

WORKING MOTHER

work
in progress



Nancy Traversy

BAREFOOT BOOKS

WWW.BAREFOOTBOOKS.COM

The business: Imaginative children's books that explore cultures around the world.

Inspiration: Growing up in a family of artists; joining up with cofounder Tessa Strickland.

Year one: 1993, in England.

Start-up dollars: \$180,000 (£110,000), cobbled together from friends and friends of friends.

Bottom line: In 2003, \$5 million in sales and in the black.

Staff: 25, in Cambridge, MA, and Bath, England.

Cheapest labor: My husband, Martin, who designed Barefoot's first website in 1996 for free.

Best advice I shouldn't have ignored: "Don't grow too quickly." I'm a bit of a risk-taker, so I didn't listen.

Thrilling moment: In 1996, a bidding war broke out between two U.S. publishers to license one of our books. I was nursing my daughter while closing the deal on the phone.

If I weren't running Barefoot, I'd be: An interior designer—even though I don't have any formal training! I designed our flagship bookstore in Cambridge, MA.

Self-Starter

Making a Life in Books

Nancy Traversy opened a new and exciting chapter in her career when she became a publisher *By Jennifer Gill*

Given the family Nancy Traversy grew up in, you would have thought she would become an artist. Her mother paints; her father draws. Her sister is an illustrator, and her brother sculpts. Nancy, on the other hand, found creative inspiration in numbers. She became an accountant.

But just over ten years ago, Nancy found a way to combine her left-brain and right-brain inclinations. In 1993, she

and Tessa Strickland cofounded Barefoot Books, an independent publisher of imaginative, lushly illustrated stories for kids. Despite fierce competition in the children's publishing world, Barefoot has carved out a niche by focusing on stories drawn from cultures around the world. Open one of its books and you're sailing the seas with Japanese pirates or learning how to count in Swahili. Today, Barefoot is a \$5 million business with a list of

award-winning books—not bad for an endeavor that Nancy and Tessa started in the living room of Nancy's London flat. Along the way, they raised some great customers (and tough critics): seven children. Nancy has four kids, ages 12, 10, 8 and 7, while Tessa has three, ages 17, 15 and 13.

Nancy wasn't looking to be a book publisher when she met Tessa in the summer of 1992. After managing a design firm, she was at home with her first child, 6-month-old Meaghan, and running a small consultancy to help start-ups get on their feet. Tessa came calling about a book business she wanted to create. A former publishing executive, Tessa knew what she wanted—books that exposed kids to different cultures. She even had a name in mind, Barefoot Books, to conjure up an image of kids exploring. But she had no idea how to do it.

PHOTOGRAPH BY JENNIFER GILL

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Enter Nancy and her spreadsheet talents. At first, Tessa was her client, as they hatched a business plan, a schedule for releasing Barefoot's first slate of books and a list of friends who might invest. Along the way, their relationship evolved into a partnership. "We clicked from the very beginning," says Nancy.

By 1993, the pair had raised \$180,000—enough to cover their first-run expenses. That year, they sold \$225,000 worth of books, and sales then doubled, year after year, as the company expanded into early-learning books and as interest in its

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multicultural titles grew. "Barefoot is distinctive because its books give kids a broader view of the world," says Susan Raab of Raab Associates, a marketing agency that specializes in children's books. Nancy and Tessa soon found themselves working overtime to keep up. "There's no maternity leave when you own your own business," says Nancy.

There's also no one stopping you from having a business meeting while feeding the kids breakfast. If Nancy's children got bored, there was always plenty to read: Piles of books were everywhere, including the family's dining room table. By 1996, the table had had enough. After hearing an "almighty thundering," Nancy rushed in and found the table cracked in two. "I just stood there and thought, *Okay, maybe this is getting a bit much.*"

Indeed, that year Barefoot topped \$1.7 million in sales and was ready for its biggest gamble yet: opening an office in New York. It hired a staff and in 1998 released a catalog of books in the States. Interest was strong, but managing the office from England proved impossible. Three years ago, Nancy and her family moved to the United States so she could run the business herself. (Husband Martin, a hedge fund manager in England, now telecommutes.) Not keen on raising kids in New York, she relocated Barefoot's office to Cambridge, MA.

At the same time, she and Tessa looked for ways to grow Barefoot's business in the States. They boosted sales by reaching out to libraries and opening a store in Cambridge. And they recently created the Stallholder Program, a name inspired by the Parisian booksellers who show their wares in stalls along the Seine. Stallholders is a direct-selling network for women working out of their homes. (See "The Stallholder Story.")

Moms drumming up business from home? Sounds like the early days of Barefoot Books. Today, while Tessa is based in England, Nancy works from Barefoot's Cambridge office. Still, she doesn't feel that far from her small-scale beginning. What's the must-have for new Stallholders? A sturdy dining room table. ■