



FEATURE



## Bookminders' Cottage Corporation

[By Laura Smith]

Six months ago Dorothy Nyland realized that something had to give. As she sat in her car in the middle of yet another morning traffic jam, the mother of four began to realize that it was time to make a career change.

"I was a full time finance manager for an insurance company, working forty to fifty hours per week, not including commute time," she says. "I have a three year old and didn't want to repeat the experience that I had with my older children when they were growing up. I was always rushing to get things done, missing school activities, always working in my mind and never really 'present' for them," she explains.

Nyland is not alone. Seventy percent of American women with children under eighteen now work outside the home, and statistics suggest that the majority of them struggle with trying to manage both their careers and their families. A recent study by the Pew Research Center shows that sixty percent of working mothers have the desire to work part-time, a figure that has risen twelve percent in the last decade.

An advertisement for Bookminders in the *Philadelphia Inquirer* caught Nyland's attention, and she decided to attend an open house to learn more. "Their ad stated flexibility and working from home as a

professional," she recalls. "After researching and learning more about Bookminders, I felt they had a great business model: target small companies that need part-time accounting functions and give them a professional at an overall lower cost than hiring a full or part time bookkeeper."

Nyland is one of several accounting professionals, called bookminders, that have joined the company's team in the past six months. "We have been very successful in recruiting talented employees in the Philadelphia market to work within our unique employment model," says vice president Pamela Ludin.

President Tom Joseph founded the Pittsburgh-based Bookminders fifteen years ago with the idea that he could attract top tier talent if he offered a flexible working environment. "Educated, experienced women want to remain in the work force without having to do it full time, away from their children," he asserts. It's a concept he embraced more than two decades ago while working in factory automation at Westinghouse. His

father asked him to install an accounting system for his painting business, a task Joseph expected to be a one-step process. He implemented a system tailored to meet the accounting needs of the business, but realized he needed someone to maintain it. His sister had several young children at the time, and agreed to act as the company's bookkeeper only if she could do it primarily from home. They devised an arrangement in which she would collect all pertinent financial data on a weekly basis and process the accounting from home, and the seed of an idea was planted in Joseph's mind.

Joseph refers to Bookminders as a cottage corporation, a term he coined after realizing that more traditional labels didn't fit his company. "I thought we had created a unique business model; it's a hybrid," he explains. "It's not a home-based business and it's not a corporation." While conventional home-based businesses usually have a goal of growing beyond the home, Bookminders is different. "We deliver our core service using



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home-based employees," says Joseph. "Our company is designed to employ more and more home-based workers." With more than 250 Pittsburgh clients and fifty employees, Bookminders chose Philadelphia as the first step in a national expansion plan and opened their doors last year.

Bookminders like Nyland, all degreed accountants with at least five years of industry experience, spend two thirds of their time working from their home office and one third visiting their clients each week. A comprehensive training program prepares them for bookkeeping work within the varied industries Bookminders' clients represent, and online help systems enable them to trouble shoot from home.

Like many women, Rebecca O'Donnell felt a need to stay home following the birth of her second child, but found that she missed the dynamic that work had brought to her life. "I was always a career oriented person before I had children, so it was a big change for me not to have a 'real' job," she laments. Six months ago she

attended a Bookminders' open house and was excited at the opportunity to engage in challenging work without having to compromise other things that were important to her.

"Having the flexibility to work when I want is great," she says. "I get to spend time with my children during the day, and work when they're napping or after they go to bed at night. It's nice to stay active in my field while still being able to watch my children grow up."

Joseph credits the flexible work environment with his ability to retain employees for years in a time when many companies are experiencing unprecedented levels of turnover. "When the bookminders are working, they're doing things that are productive, and when they're not working, they're doing things that are important to them. It's that simple," he explains.

Bookminder Kathleen Harvey doesn't miss the relentless pace of working outside the home and mothering two small children. "Everything was always rushed!" she remembers. "We rushed to get out of the house

and then we rushed to get back home. All their activities had to be planned on Saturday and Sunday. It was very difficult to balance everything." Now she works an average of fifteen to twenty hours per week, spending five or six hours with her four clients and completing the balance of her work at home.

"After the children are in bed is when I get to work," she explains. "That way, I do the things I want to do with them, and work when they're asleep."

Bookminders is currently interviewing qualified candidates for their Philadelphia office.

Bookminders is a premier provider of accounting and information management services for small businesses and nonprofit organizations. We provide high quality, cost effective accounting services that allow clients easy access to their financial information without the burden of an in-house accounting function. To learn more about Bookminders, please visit our website at [www.bookminders.com](http://www.bookminders.com), or call 610.688.6789

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