

Globe South

Their solo leap

Bumped from 'secure' jobs, they make a rosy future among the self-employed

By Amy van Aarem, Globe Correspondent | June 5, 2008



Corporate Project Partners – Inspired by a looming merger, Hingham resident Christine Mosholder jumped at the chance to join two colleagues in launching a banking consulting company.

When Boston advertising giant Arnold Worldwide lost Volkswagen as a major client in 2005, Bob Weeks, creative director on the account and a 22-year veteran in the ad world, figured his job would be eliminated. He was right. But he did not predict the course that his life has since taken.

Over the next year, Weeks saw his side interest in roasting coffee beans grow into a full-time business. "I'd be up all night roasting beans. My eyes were literally red in the morning," he said. Thus the name of his company: Redeye Roasters.

In the fall of 2007, he bought a trailer, outfitted it with high-end brewing machinery, and set about selling coffee to Greenbush Line commuters.

"I never worked so hard for 30 bucks," Weeks said of his early days in the retail trade. So hard, and for so little return, that Weeks turned to wholesale and online coffee sales. He now has

customers across the region and beyond - although he still roasts the coffee beans in his Hingham home.

But does he miss his old job? Not at all, he says.

Weeks is among the corporate casualties who have turned pink slips into profitable business ventures. There are no official statistics on how many have managed to maintain comfortable - or comfortable enough - suburban lifestyles after being nudged out of the corporate world and forced to go it alone, but anecdotes abound.

It's a high-risk venture, and many live with financial insecurity. But in the process, they blaze a trail, and provide a little inspiration, for others who may follow - perhaps many others. As of April, more than 25,000 people in the communities across Southeastern Massachusetts were looking for work, and the economy continues to cool.

In the corporate realm there are different flavors of layoffs, including "thinning the herd" (some companies lay off the bottom 20 percent of performers); reduction in force (an overall shrinking of the company); and the elimination of positions through reorganizations or acquisitions.

When Fleet Financial Group and BankBoston merged in 1999, Steve Fox knew he didn't want to work for the combined bank. The Salem resident didn't wait for the new hierarchy to reach a similar conclusion. He called an associate into his office and invited her to help launch a new venture - as banking industry consultants. They could have more control and retain autonomy, Fox told her.

"I didn't hesitate," said Christine Mosholder, a Hingham resident who joined Fox and a third colleague to form Corporate Project Partners.

At that point, Mosholder was three years deep into an entrepreneurial MBA program at Babson College in Wellesley. "Half the discussions I was having at school were about starting our own companies," she said. She thought about going out on her own "every day," she recalled.

Mosholder said she left the bank gracefully, keeping key business relationships intact. "When you do this, you can't afford to burn any bridges, especially if you're staying in the same region. You are going to run into people - you're relying on these relationships that you've cultivated - you don't want to damage them on the way out," she said.

She knew, from her time at Fleet, that some of the most interesting jobs were outsourced, especially during recessions. "We capitalized on this," she said.

Nine years later, their staff has quintupled, and the partnership continues to grow.

Regrets? None.

Mosholder acknowledged that, as she puts it, "Not everyone is made to go and do their own thing. Some people live for organizational structure and hierarchy and a clear path," she said. "When you have your own thing, you have to adapt to the marketplace and what people are looking for - it's more circuitous, but it makes it more interesting."

In her new 15-employee company, Mosholder said, each person adds value. "In general, you have so much more influence."

Laura Varas spent 15 years in corporate finance. A graduate of Yale University and Northwestern's Kellogg School of Management, Varas logged time in New York and abroad, including five years in Chile, while learning the trade inside out and moving steadily up the ranks.

"I followed the straight and narrow path guaranteed to lead to success, or what I defined success at the time," the Hingham resident said. So when she was "asked" to resign from her position at one of Boston's financial services companies in 2004, she said, the change was upsetting for her and her family.

"I was the primary breadwinner and pregnant with our third child," she said. Her husband, Eduardo, who is Chilean, had just started a wine-importing business with his brother in Chile.

"At first I thought that's what I'd do, help the wine business get up and running in Massachusetts," said Varas, who handled the sales and marketing for the company, which now distributes wines across much of New England.

Those first couple of months were scary times. "We weren't sure if we were going to have to sell our house, and we were plowing through our brokerage account," said Varas. But being home during the day, something Varas had not done in a while, was comforting to her. "I would get excited seeing the school bus and the mailman," said Varas.

Eventually Varas began consulting for a financial research company, and in 2005 she started her own company, Mast Hill Consulting, where she manages a steady stream of work from her home office.

The experience leaves her feeling more free, particularly amid the changing workforce landscape. "Any full-time job is just a two-week renewable contract," said Varas. "There is no such thing as any kind of job security."

And although Varas acknowledged that being self-employed is riskier, she also said "it's so much more natural - I feel like I'm on my own surfboard."

Varas said her new work life is diversified and fulfilling. "It's not about rejecting the industry, it's about rewriting the rules about how work gets done."

Another bonus of owning your own company and working from home: "Not having to commute saves me 15 hours a week," said Varas.

The local entrepreneurs agree that their path is riskier.

"Truthfully, sometimes I think . . . am I doing the right thing here?" says Weeks. "Especially doing it by yourself - you don't have people patting you on the back and telling you you're doing a good job; you have to look at the shelf to see if the coffee is selling."

But the benefits are significant. Travel is one of them. Weeks recently returned from Panama, where he judged a coffee contest, and he visits South America twice a year to select the beans he roasts.

He has watched his market grow, selling his coffee wholesale to local markets and online, slowly getting his products into the Fruit Center Marketplace in Milton and Hingham, the Whole Foods chain, Savor's Market and Foodie's Urban Market in Boston, and Allandale Farm in Brookline.

Weeks said he doesn't miss his old job in the advertising world, noting that "because my wife is still in it, I hear it every night." And that is enough.