

For Solo Business Owners, No Holiday Slowdown

By **EILEEN GUNN**

For professionals who are their own boss, the holiday season is usually spent however they like. In good times, some take a needed vacation; others use the downtime to do things they can't get do when they're busy, like upgrading their Web sites or year-end budget reviews. With no obligatory office party, they can choose which holiday events they attend, host their own dinners or treat select clients and colleagues to festive, pricey cocktails.

That is how it's been in the past. But, say many, not this year.

Whether they're coping with a sudden and steep drop in business or just unsure of what the New Year will hold, so-called solo-preneurs are spending this holiday season networking, marketing and staying as plugged-in as possible. Some are maintaining a purposeful hustle and bustle that would make Santa's elves look lazy.

Maggie Mistal, a career coach in New York is one example. She typically sends out holiday cards with flyers promoting events she has planned for the New Year. But she says, "This year I'm not waiting for the New Year. I'm actively working on webinars, an e-book and a panel."

The panel, on pursuing your career dreams in a down economy, featured Ms. Mistal and other career experts. At a time when everyone has career jitters, it's a more assertive way to network and

generate new business than the greeting card she's sent in previous years, says Ms. Mistal.

Phil Pietrowski, a technology consultant in Shrewsbury, Mass., says November and December are typically busy with calls from clients looking to use up their budgets before the year's end or plan ahead. During the last two weeks of the year, he says, "I usually ignore email and my cell phone" to catch his breath and visit family. But this year budgets have been slashed and clients are delaying new investments, so he's scrambling.

Mr. Pietrowski says this holiday will be all work. He's staying at the office so he doesn't miss any calls. And he's using his downtime to generate business leads by joining local professional groups, leveraging his contacts on the networking site LinkedIn.com and having coffee with as many clients as he can.

Some solo practitioners have found that it's easier to get business done this winter because it's a quieter social season. Beth Zimmerman, a strategic consultant for business-to-business companies who is based in Long Beach, N.Y., says she typically spends December going to parties thrown by clients and taking care of back-office tasks.

But this year her social calendar is quieter. "Some companies are canceling parties outright or closing ranks and making them for employees only," she says. The upside is that clients, prospects and people who refer business to her, "aren't attending as many events either, so high-level people are more available for a meeting or a late-afternoon coffee."

While these meetings aren't generating immediate new business, Ms. Zimmerman says: "As people realize that

this economic situation is going to persist, they'll decide that they need to do more than business as usual." She's hoping that when credit loosens up in the New Year, she'll be top of mind among the people she's talking with now about future consulting projects.

Still, despite the slow party season, independent professionals say they are also going out of their way to be as social as possible. Bill Golden, a real estate agent with Re/Max in Atlanta, says this is the worst market he's weathered in 22 years. "I'm feeling a little of the bah-humbug that a lot of people feel this year," he says.

Nevertheless he's saying yes to anything he's invited to, even parties he might normally skip.

In a business or where social and business ties overlap heavily, he hopes that getting out will help expand his network and give him a chance to let friends and clients know that he's still in business. And, he says, when the cocktail chatter inevitably turns to real estate, he can tell the story of the local housing market.

One and two-person shops are also reigning in their own holiday largesse. For many, keeping costs down when business is slow or uncertain is a critical survival strategy. And even if there is money in the budget for cards, gifts and fancy lunches, small company owners say they're concerned about striking the right tone and being sympathetic to their clients' woes. "You have to invest wisely in a recession and put your best foot forward and stay in touch with people," says Marcia Brier, a public relations professional in Needham, Mass. "But you also want to feel your customers' pain. Going to the Four Seasons with every contact is not the appropriate thing to do right now."

Jeffrey Harris, a financial advisor in Harrisonburg, Va., traded down this year from a dinner party for clients at a nearby hotel to an open house at his office with catered hors d'oeuvres and a violinist.

He says the less-formal affair cost half of what the dinner would have, despite higher attendance at the office party.

If there's money left over from this downscaled entertaining, professionals say they are investing it in extra marketing. Mr. Harris, for example, is partnering with a local attorney to host a free breakfast for small-business clients and prospects to answer their questions about the economy and the financial markets. "Normally it would be futile to do something like this in December with people so focused on the holidays," he says. But with more clients than usual calling his office with questions, "I thought this would be a good year to reach out and offer extra help," he explains.

In Atlanta, Mr. Golden is skipping the gifts he usually hand delivers to people he's done business with in the past year. Instead he's spending money on extra mailers and newsletters. "I usually slow down with marketing at this time of year. But anyone who is looking right now is a serious buyer," he says. "So, I want to keep my name out there."