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BUSINESS CHAMPIONS

1-10 Employees
Winner

The Talbot Group, Avon

At a glance:

Revenue increase 2003-2004: 1,100%

Town: Avon

Business: Relocation counseling/services
for new hires and executives

Owner: Liz Talbot

Year founded: 2001

Local employees: 14

"We find out where they're coming from, what they love most about it and what their deepest concerns are about the move."

- Liz Talbot



PHOTO: CAROL LATTE

Liz Talbot

Moving toward success

By Carol Latter

AVON — "I opened my doors on Sept. 11. The Sept. 11," says Liz Talbot, founder of The Talbot Group. "I almost closed them at 5 o'clock that day, realizing that no one would be moving anywhere in the near future."

At 9 a.m. on the day two planes slammed into the Twin Towers in New York City, Liz Talbot was meeting with her banker to arrange financing for her fledgling employee relocation company. By the end of the day, she was canceling arrangements to sign a lease on commercial space she'd lined up in Avon.

Other people in that situation might have been deterred, especially if their planned venture was one that was likely to be directly impacted by 9/11. In the aftermath of that

day, Talbot realized, few companies were thinking about recruiting new talent from other cities, or about moving their people to different locations around the country.

"I decided I couldn't count on any revenue for quite awhile," she says. But thoughts of giving up never entered her mind. Instead, she recalibrated, using the next six months to become even better prepared to succeed, by enrolling in a "very intensive" entrepreneurship course at the Entrepreneurial Center at the Hartford College for Women.

Today, her company, based in her home on Oak Ridge Drive in Avon, is one of the fastest-growing firms in Connecticut. Last year, The Talbot Group's revenues rocketed

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skyward, posting a whopping 1,100 percent increase over the year before. That performance earned the company recognition as this year's Business Champion in the category of firms with 1-10 employees.

Talbot, 52, whose first job out of college was at *Vogue* magazine in New York, came to Connecticut many years ago when her former husband accepted a job in Hartford. As a "trailing spouse," she says, she learned firsthand about the pitfalls of moving to a new area without knowing much about it — the ins and outs of the local real estate market, the quality of the schools, the location of recreational facilities and the impact of selecting a community on her husband's commute. Worse still, she says, she came to Connecticut without first lining up a job. She spent a lot of the next few months, she remembers, "playing solitaire, watching soap operas and eating donuts. It was the lowest time of my life."

But not for long. She tried her hand at a couple of fields, becoming a fashion consultant, working for nonprofits and then earning her real estate license. But it was the employee relocation business that really captured her interest.

She worked in that field for a couple of firms, including one that would become the model for her own business. But the problem with that particular service industry, she found, was that "it has traditionally been done so badly. Relocation has come down to processing" of the employee, with little regard for the unique needs of their families.

"I decided to take a different tactic and concentrate on counseling," she says.

Talbot, who started The Talbot Group as a company of one, today has three full-time employees and 11 part-timers — several of whom, she predicts, will soon join her staff on a full-time basis. The company has about two dozen clients, many of them major corporations, and her employees' accounts regularly take them not only throughout Connecticut but as far afield as Boston and New York.

The biggest reason for her success, she believes, is the company's personalized, holistic approach. While the goal of the company hiring or moving an employee is to get that person on the job as quickly and effectively as possible, employees often have family issues that can make or break the deal.

"Relocation is not usually a move by choice," she says. And in terms of life events, "it's in the top five on the stress scale."

To offset this, The Talbot Group's counselors may spend anywhere from 45 minutes to an hour on the phone with the family during the initial consultation. "We

find out where they're coming from, what they love most about it and what their deepest concerns are about the move." A move, she acknowledges, "can upset their life for more than a year."

In addition to helping the family find the right community, the right schools and the right house in the new location — and making the move easy by helping the family organize and pack their belongings and sell their old house — The Talbot Group's counselors put a lot of emphasis on helping the husband or wife of the relocating employee find a new job.

"One of the most important issues we deal

**‘It's never too late
to do what you love.’**

— Liz Talbot, president,
The Talbot Group

with is the spouse's career. In fact, it's one of the top reasons *not* to move," says Talbot. "We created a program that turns on career counseling for the spouse at the moment the candidate begins to be considered."

That approach, she says, makes the spouse feel he or she is important to the process, and enhances the perception of the hiring firm as a family friendly company. One of The Talbot Group's corporate clients noticed an immediate result: "Their recruiting acceptance rate shot up," she says.

Making a relocating employee's spouse and family happy dovetails with the corporate agenda in another way as well, allowing that employee to settle in quickly and concentrate on the job.

Ensuring a successful transition is also critical to The Talbot Group's bottom line, since the company is never paid for its services by the corporate client. Its revenues, Talbot notes, are solely based on referral fees, which are derived from the real estate commissions on the purchase and sale of the relocating employees' homes, so the company, in fact, receives no payment unless the move takes place.

Because of the counseling aspect of Talbot's business is so critical, most of her employees are mature women "who have moved, and who have advanced career and life experience." That, she says, allows them to provide valuable advice and guidance. In addition to the focus on families, "we move entry-level employees and we move corporate executives, and their needs are vastly different," she says.

The response, both from relocating families and corporate clients, she says, has been overwhelmingly positive. Many families say they wouldn't move again without the

help of her service. And Talbot's interaction with one particular company resulted in seven different referrals by former employees who had moved on other firms, yet continued to recommend The Talbot Group.

While some real estate management companies have relocation divisions, she says, they "work on volume, not service," and act as a "feeder" to sell real estate.

"Therein," says Talbot, "lies an inherent conflict of interest. It's the tail wagging the dog."

The Talbot Group, by contrast, is "not affiliated with any bank or real estate agency. It's what keeps us objective and therefore focused on the very best interest of the families we move and the corporations that are moving them."

That reputation for excellence appears to be spreading far and wide. Talbot recently got a call from Disney, seeking information about her company's availability to provide relocation services for its employees, including ESPN staffers. Talbot will find out in June if she's landed the contract.

As her company's client base continues to grow, Talbot is looking toward the future. While most of her employees are independent contractors, she foresees doubling her full-time staff by the end of the year to keep pace with her business, which is rapidly expanding in volume, geographic reach and the scope of its services.

Talbot is gradually branching out into a variety of related functions: offering a dedicated housing rental service; assisting immigrants moving to the U.S. from overseas; providing a VIP service that includes limo pickup and tours of country clubs and private schools; and conducting "home staging" — getting a home ready for sale, so that it will sell in roughly one-third the time, and above the asking price. Talbot also set up a division called "Home Works," a professional organization company that she believes could at some point become "an incredible franchise opportunity for women."

In the next five years, Talbot, whose father and grandfather were entrepreneurs in France, says, "I can see us having offices in Boston and New York because we already have clients there. I think we will grow exponentially." She also envisions having an international division, assisting employees and companies on a global scale. "I can see us being open 24-7," she says. "And having an office in Paris. That would allow me to go back to my roots," she says with a smile.

She would also like to fund a charitable cause that ties in with her business, and further fulfills her desire to help people.

Years after her unplanned move to Connecticut, it seems, Talbot is finally home. "It's never too late to do what you love," she says. ■