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Dotcommandos: The Accidental Entrepreneur

Laurel Touby knew how to throw a great party, but she never expected that talent to spark an entrepreneurial career.

by Stephanie Jo Klein
Web exclusive

Laurel Touby never intended to start an Internet business. Back in 1993, when the former editor at *Business Week* decided to take the freelance route, she was interested in working from home. Starting out as a columnist for *Glamour* magazine, Touby added an impressive list of national publications as clients over the next four years. But she missed the camaraderie that comes with working in an office. To combat the loneliness of her empty apartment, Touby threw a cocktail party for a few other creative types in 1997. The meet-and-greet was such a success, she threw another. And another. Today, Touby, who is in her thirties, is CEO of [Mediabistro.com](#), a newly funded company that enables media hounds to meet each other and find jobs through parties and online introductions.

If the shift from freelancer to entrepreneur sounds simple, that's because for Touby it actually was. When her parties (called "Laurel's Press Club") became fairly popular, she began a Website, (then called Hireminds.com; she had to change it to [Mediabistro.com](#) because of a messy lawsuit), which

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included free job postings. But when Touby noticed [Hotjobs.com](#) and [Monster.com](#) earning money from employer/employee matchmaking, she began asking for nominal fees.

Her caveat? "Only pay if you're happy." The response was incredible. "In April 1999, eight employers paid," said Touby. "I made \$1,600 in one month from my computer. Each month, more people paid. One day, after I got an e-mail saying 'Make \$10,000 without leaving your home!' I wrote back and said 'I already am!'" It was around that time that she quit her gig at *Glamour* and dove into the venture full force.

Even securing funding for the company, which is usually an arduous process, was a relative snap for Touby. She ran into Daniel Kunitz — then managing editor of the *Paris Review* — in Manhattan one day and took him to a snazzy dinner at Balthazar. Buying Kunitz a \$50 meal led to \$1 million in funding he helped her secure from [New Republic](#) owner Martin Peretz and Gotham Partners, a private equity fund.

Rance Piatt, e-list editor at [eMarketer.com](#), a New York City-based Internet statistics firm, says Mediabistro has distinguished itself by focusing carefully on its niche audience, instead of trying to compete with mega job sites. "People like to think they're somewhat catered to when they go to a Website, rather than feel like one of any number of thousands of people who are looking for a job on the site," says Piatt. "The great thing about Mediabistro is that the chance for a job isn't as remote as it would be on the Monster.com, because it is so, so big. There's stuff updated every single day. On a Monster.com, I feel lost most of the time."

"I would say that Mediabistro has a bigger chance of making it than some of the others," adds Piatt. "But, a year in online time, especially this past year with all the shakeouts, shows that Mediabistro, while not as expansive and not as big as Monster.com, is pretty

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entrenched."

Since securing that seed capital this past August, Touby and her growing staff (which now includes Kunitz) have been busy. The parties have branched out to San Francisco, Los Angeles, London, and Washington D.C. And the site recently forged partnerships with Inside.com and Magazine.org. Mediabistro is now starting AvantGuild, Touby's version of a professional community for the media industry, morphing personal and professional organizations.

"I want to rejoin the personal with the professional, just as the guilds did back in 14th century Europe, where local artisans would meet together for espresso or whatever they drank back then," she says. "The goal is to be partners with people in their careers from beginning to end, from the time they need a job to the time they need to hire."

Plans are also in the works to begin offering freelancers discounted access to [Lexis-Nexis](#) and health plans. Writers will soon be able to store their resumes and clips on the site, which now carries relevant media news, as well.

Touby may sound like a networking queen, but she says that's not what she's about. Although the CEO did wear a tiara to her company's last fete, Touby says, "I like to think of myself as a connectrix, as a catalyst for great things to happen between people. It's about connecting people who are like-minded, who wouldn't have a means to meet otherwise."

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