

Banker enters world of toys

Busy parents text her for fast purchase

By **JOAN VERDON**
STAFF WRITER

Paulette Pera Laurenzi of Mahwah was among thousands of toy store owners and toy retailers who crowded the aisles of the New York Toy Fair at the Javits Center in Manhattan last month. But her background, and her business model, set her apart from the crowd.

She spent 21 years as a banking executive, rising to senior vice president positions at HSBC Bank and PNC Bank, overseeing corporate banking deals worth millions, before starting her own business, Spring Lake Toys, in October 2011.

The birth of her son seven years ago motivated her to start her own business, and she began by selling toys from one company, Melissa & Doug, a favorite brand of her son's. Now she sells toys from more than 30 different companies and she is one of 60 toy retailers from around the country selected by the Toy Industry Association to serve as judges for the specialty toy of the year award.

Laurenzi has put together a business built on toy fundraisers, along with traditional sales in a shared retail store in Wyckoff, and personal shopping and gift wrapping services for busy parents, who "text for toys" for last-minute deliveries of presents for birthday parties.

Laurenzi shares space in a Wyckoff store, the All is Well boutique, run by a non-profit volunteer organization.

Soon after starting the business, Laurenzi hosted a toy fundraiser for the Saddle River chapter of The Valley Hospital Auxiliary, and since then has made fundraisers one of her specialties, conducting more



DANIELLE PARHIZKARAN/STAFF PHOTOGRAPHER

Former banking executive Paulette Pera Laurenzi has put together a business built on toy fundraisers, like these plush bunnies, along with traditional sales.

than 75 fundraisers for schools, hospitals and other community organizations. For most of her fundraisers, 20 percent to 25 percent of the proceeds go to the organization, but her current fundraiser, involving the sale of 500 plush bunnies, will donate the entire proceeds to the families of three ill children and to The Valley Home Care Butterflies program.

The Record spoke with Laurenzi recently about why she made the leap from banking to plush bunnies. (Interview edited and condensed.)

Q. What made you leave banking for the toy world?

The love of my son. I loved, loved my career for 21 years. It was exhilarating. But when I had my child, I felt it was important to raise my child. It also came at a time when my father got ill unexpectedly and passed within two months of his cancer diagnosis. Between my child and my family, I felt a calling to be home with them. But because of my business background and all that I've done, it was important to me to contin-

ue to be in a business. I felt that owning my own business would be the perfect fit, because I'd have maximum flexibility. That's why some of my unique business models work great. Other moms are busy too, so one mom could text me at 9 at night, and I'm sending her recommendations at 10:30 p.m. and I'm getting her toys to her at midnight or first thing in the morning. I can do things when my son is asleep.

Q. The two services you offer — text for toys and PM for presents, how does that work?

In the case of a busy mom, who doesn't have time to run to the toy store every time her child is going to a birthday party, she texts me. You let me know the age of the child and the gender of the child and your budget. Then I text you three or four pictures of my recommendations, and you say, 'I like the rockets.' Then I gift wrap it for free and I provide local delivery for free.

Q. Was there anything that surprised you about the toy business when you switched careers?

When I was in corporate banking, I sold loans worth millions of dollars — \$5 million, \$10 million. I did one that was \$50 million. I also sold financial services products that would bring six-figure profit to the bank and more. So I thought: 'Ha, this is easy. I'm going to open up a toy business and sell toys.' I almost had an initial perception that this is so easy they'll sell themselves. But in life, I've learned, nothing sells itself. It could be a \$10 toy or a \$10 million loan. It doesn't matter the price. Nothing sells itself.

Q. Can you make money doing what you're doing? As a banker, would you invest in Spring Lake Toys?

[Laughs.] That's a great question. But honestly it's not about the money for me. It's about giving back to the community at this point. Right now all the money goes right back into the business. I definitely want to grow the business, and am currently adding fundraisers. Maybe a store of my own?

Email: verdon@northjersey.com

Lab
ma
dee
hea

ADP's
jobs a

By PAUL
THE ASSOCI

WASH
nesses a
jobs last
the U.S.
siliant d
ness ove
cial mar
Payro
Wednes
expecte
nies was
uary.

"It's a
labor m
Mark Z
Moody's
good ne
context
nancial r
al month

Mood
ADP nu
Profes
ices cor
jobs, and
27,000.

But m
jobs in
they hav
ber.

Manu
by eco
a strong
ican pr
and cut
try foll
prices.

Som
turing
autom

The
days b
officia

Eco
data
Amer
gover
jobs l
in Ja
the ur
at an
cent.

Th
priv
ver