



## Frustration Fuels a New Business Idea

This entrepreneur hit it big by sharing her problem—and the solution—with the world.

By Kevin Manahan

**Who:** Margot Tohn of *Park It! NYC: Complete Guide to Parking Garages*

**What:** Comprehensive guide to Manhattan parking

**Where:** New York City

**When:** Released in December 2006

**Startup Costs:** Five figures

When Margot Tohn decided to drive her visiting family to a show in New York City, she wasn't expecting to have such a difficult time finding parking. Being unfamiliar with garage locations was a hassle for them that day, and Tohn knew she couldn't be the only one frustrated with the city's notorious parking situation. "I thought, 'They have books on bathrooms in Manhattan; there has to be a book on parking,'" says Tohn, 45.

After spending 21 days researching and personally visiting all 1,100 parking garages in Manhattan, Tohn released the first edition of *Park It! NYC: Complete Guide to Parking Garages* in December 2006. Now in its third edition, the guide covers everything drivers need to know about parking in the Big Apple, with maps and information about hourly rates, accepted credit cards, clearance height and even the number of spaces in each garage.

Tohn, who worked in corporate marketing for 15 years, runs her business primarily on her own. And even in the down economy, Park It! thrives because of the steps Tohn took early on. Working from home kept her overhead low, and Tohn was careful to avoid spending on anything that wouldn't generate revenue. In addition, she kept her sample giveaways to a minimum and only hired additional help when doing something herself was too expensive. Tohn has also successfully packaged Park It! in other ways, including creating custom editions for businesses to personalize and give out as gifts. With upcoming plans for an online version and a book for at least one other city, Tohn projects 2009 sales of nearly \$500,000.

