



BY ELIZABETH FISHEL

Independent Women

IT'S AN ACT OF COURAGE TO OPEN A BOOKSHOP IN TODAY'S CLIMATE. BUT THESE FRIENDS TOOK A FLYING LEAP—AND LANDED ON THEIR FEET



Marion Bundy (left) and Ann Leyhe, owners of Mrs. Dalloway's, hedge their bets by selling plants and garden supplies as well as books.

On a balmy Wednesday afternoon in a packed bookstore/garden shop in Berkeley, California, Ann Hood reads from her latest novel, *The Knitting Circle*. Off to the right, on a sage green wall, is an inscription from Virginia Woolf's classic novel: "Mrs. Dalloway said she would buy the flowers herself." It's *Mrs. Dalloway* that inspired the shop's name. And in the front window sits the store's mascot—a mannequin in a long skirt and lace-up boots, clothes Woolf herself might have worn.

The bookstore business is brutal these days, dominated by giant retailers like Barnes & Noble and Amazon.com, but the owners of Mrs. Dalloway's, Marion Bundy, 54, and Ann Leyhe, 55, prefer to see their venture as an "endless cocktail party," as Bundy puts it. She is the extroverted partner; she manages readings and other events and handles both fiction and nonfiction. Leyhe, quieter and artistic, supervises the gardening section.

Just three years ago, both women were pursuing freelance careers—Bundy as an editor and publicist, Leyhe as a writer, photo editor and

garden stylist. But it now seems inevitable that they would be in business together. The two women met at a publishing course in 1975, and ever since have fantasized about opening their own bookshop. In 2004, Bundy was walking her German shepherd past the building that now houses Mrs. Dalloway's. At the time, it was an emptied-out shell that had previously been home to another independent bookshop. A neighbor stopped Bundy and said, "You know, you should be running that store." →



INDEPENDENT WOMEN

More important, he added, "I could offer some financial help to get you going." She immediately called Leyhe.

"Talk us out of this"

As a first step, the prospective partners talked to consultants about whether their idea was feasible. Bundy told the advisers, "I have a great opportunity—and I want you to talk me out of it." There were some encouraging signs. For one thing, the San Francisco–Berkeley area has a long tradition of supporting small bookshops; while indie stores nationally had only 10 percent of total bookstore sales in 2005, independents in this area had almost 59 percent of the market. And the neighborhood Bundy and Leyhe were considering is home to scores of college professors and to writers such as Michael Chabon, Ayelet Waldman and Michael Pollan. Not so encouraging: There had been a rash of bookstore closings in recent months.

The consultants suggested that an independent bookstore could succeed if it hedged its bets by selling more than just books. So Leyhe and Bundy decided to offer plants, gardening tools and works with nature themes by local artists. With this addition to the mix, they put together \$300,000 in just six months. Bundy and Leyhe each contributed \$75,000 to the total. The balance came from a group of 10 investors, who are entitled to a flat annual return of two percent each for as long as the bookstore is in business. Says Bundy: "Everything fell into place so smoothly that it felt meant to be."

Leyhe's husband, a builder, did a complete renovation with eco-friendly materials, and they opened in October 2004 to a strong first month. But as the holiday season accelerated, Bundy realized they had miscalculated. Although they knew that many bookstores earn 40 percent of their annual revenue in those months, they'd bought only small quantities of titles that turned out to be runaway best-sellers, such as *The Kite-Runner* and *The Curious Incident of the Dog in the Night-Time*, while stocking \$75,000 worth of favorites by writers like Laurie Colwin, Mary Gordon and Jane Austen.

To make the store look full, they had to arrange a lot of books on the shelves with the covers facing out. Says Bundy: "The first year was a crash course in business." Eventually the friends had a make-it-or-break-it

RUNNING THE NUMBERS

\$30,000 Sales needed each month to cover rent, salaries and inventory

2,800 Estimated number of independent bookstores in U.S. that have closed since the early 1990s

6 Pairs of Ecco shoes Bundy wears out in a year

381 Copies sold of the store's most popular book, *Plants and Landscapes for Summer-Dry Climates*

20% Proportion of sales from plants, tools and other garden-related merchandise

52 Copies sold of the store's surprise seller: *Molvania*, a mock travel guide

150 People at their biggest event, a reading from *The Omnivore's Dilemma* by author Michael Pollan

30 Number of Virginia Woolf titles the store carries

conference call with their accountant. "Should we pack it in?" Leyhe asked. Bundy, still hopeful, remembers shouting above her, "It's too soon!"

"Harbor nothing!"

Now when customers remark that running the store "must be a fun hobby," Bundy and Leyhe can laugh. "It's the hardest work I've ever done," says Bundy, who never imagined how physically demanding the job would be: unpacking, shelving and breaking down boxes. They work nonstop most days and chat endlessly with customers.

Both families have seen big changes. Bundy's kids are 18 and 21, and Leyhe's are 16, 21 and 24. "I'm never home," Leyhe says, "but the benefit for the kids is that they've gotten closer to my husband. Now they call his cell phone instead of mine." Though the stress could threaten the close friendship, early on Bundy and Leyhe came up with a motto—"Harbor nothing!"—and vowed to e-mail each other whenever they

were irritated. Running the store together, Bundy explains, "is very much a marriage, and it's very intimate."

Lately, they've made several adjustments: Each partner now takes two consecutive days off every week. To bring in more customers, they do eight monthly events, up from four. And they divided some additional labor: Bundy draws on the marketing skills she acquired as a publicist to attract customers to readings, handles the media and updates the store's Web site; Leyhe, a self-professed "design nut," oversees the aesthetics of the place and plans gardening events such as flower-arranging seminars and lessons in wreath making. She also does the accounting and organizes their six part-time employees.

Sales last year were up 20 percent over that first year. That put them in the black by a few thousand dollars; most similar-size bookstores take three years to turn a profit.

"It's scary out there," Bundy admits. "But we seem to have found a model that is working." **M**

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