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Wealth management firm VisionQuest and its founder Stephen Peters jostled with at least two investors before the FBI came calling in Raleigh.

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Business visa delay stirs local startups

An Obama administration rule that allowed foreign entrepreneurs to stay in the U.S. and develop their company, is under scrutiny. DANIELLE CHEMTOB, 9



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EXECUTIVE VOICE: KEEBE FITCH

Iconic bookstore reels in readers in a changing world

BY DANE HUFFMAN
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Q&A The world of publishing has been disrupted by the digital age. Or has it? South of Chapel Hill, McIntyre's Books remains a cornerstone of Ferrington Village, the sprawling development meant to evoke a small country hamlet. McIntyre's owner Keebe Fitch explains how she keeps the bookstore relevant, and profitable, in a changing landscape.

What sparked the decision to open the book store at Ferrington in 1989? When my parents began developing Ferrington Village, my father, R.B. Fitch, had the idea to create a library from one of the farm's many outbuildings. Their goal was to create a small, comfortable country village. While the library never took hold, I am thrilled the bookstore did. I almost spent more time in the Bull's Head Bookshop (at UNC-Chapel Hill) than I did going to class – which I would not recommend, but it did work out well for me.

You have history and MBA degrees from UNC-Chapel Hill. How did the MBA help you? It made me feel more at ease, opened my mind when tackling store issues, and made me more efficient and thorough in creating a course of action. I definitely have a more solid grasp of finance.

How many employees do you have? Currently we have three full-time and five part-time staff. Compared to previous years, we recently added a couple of part-timers, but we are close to getting maxed out physically.

How do you stay on top of the publishing world? We are a group of passionate readers. Pete Mock, our buyer, reads upward of five or six books a week. ... As a group, we start each day before the shift talking about what we are reading and who the audience for each of these books might be. We read industry publications and follow social media accounts of people we trust in publishing.



TAYLOR MCDONALD

Keebe Fitch, center, with Mouse Mock, left and Pete Mock of McIntyre's Books at Ferrington Village near Chapel Hill.

How many different books do you carry at a given time? McIntyre's carries over 15,000 titles. It can seem at times that the supply of books is almost infinite, between new books being published and older, classic titles that define your bookstore. We have finite shelving and table space.

Within these physical constraints, we also have fiscal ones as well with an inventory dollar figure we shoot for, which rises and falls seasonally. The book industry allows for returns of unsold merchandise, so in addition to selling books, we have the ability to return them as a means of reducing inventory and staying within our targeted range.

The selection process is really an art. Depending on what is offered by the publishers, we would rather buy what we think we can sell as opposed to trying to fill other quotas. ... Our mission is to curate a great selection and hand-sell our discoveries, not carry everything published.

How has the internet impacted your business? While the internet continues to influence and shape much of what we see around us, the book world might surprise you. With all the recent news about retail shrinkage and store closings, there are more independent bookstores opening nationally rather than closing. The American Booksellers, a few years ago, reopened their bookselling school for

► CLOSER LOOK

Age: 53

Education: B.A., history UNC-Chapel Hill, MBA, Kenan-Flagler, UNC-Chapel Hill

Family: Daughter, Hazel

Number of employees: Eight

First job growing up: I worked at Fitch Lumber Company on a cash register and changing prices on those boxes of washers and bolts and worked at Fitch Creations with my brother, Greg, doing bulk mail for our dad.

perspective booksellers. And there are buyers for stores going onto the market.

McIntyre's is not in competition with online booksellers, nor do we really sell books (other than for large events) online. Walking into our store is an experience itself, an antidote to the internet. We cater to a group of dedicated readers who visit our shop regularly. We are also committed to growing the next group of readers with helping to cultivate literacy. We host free weekly pre-k readings, gather books for BookHarvest and work with the Chatham County school system to bring in authors to the schools.

What's a key lesson for running a small business? People. The axiom that you are only as good as your people is so true. Hire the best you

can because they are the face of your company.

What was your revenue in 2016? As a privately held company, we do not discuss this publicly per se. I can say that McIntyre's has experienced a solid 5 percent increase in gross revenue year-over-year for the last five years.

What's the funniest thing a customer ever asked you? We have had this recurring issue where people think they are calling a bail bondsman somewhere in Texas. I think that the area code is off a digit.

Before summer is over, what's one book you think everyone should read? "The Twelve Lives of Samuel Hawley," by Hannah Tinti. ... A terrific summer read by a superb storyteller that details the life of Samuel Hawley through the various scars he has accrued over his lifetime. Reading Ms. Tinti is like sitting around a campfire swapping tall tales.

What book coming out in the fall are you most excited about? Wiley Cash's "The Last Ballard." Wiley is one of North Carolina's best writers. Set in the Appalachian foothills in 1929, this novel details a young woman's fight for equitable treatment while working in the textile mills. While this may sound a little dry on the surface, it is not, as Mr. Wiley can make flowers bloom in the desert.