

## **Building a Million-Dollar Niche Business**

**By Mindy Berkson**

**Infertility Consultant and Founder of Lotus Blossom Consulting**

After struggling with secondary infertility for three and a half years, I realized that there was one area of the infertility industry that was sorely lacking – a third-party advocate for intended parents. During my infertility process, I had no one to turn to. The fertility agencies represent donors and surrogates, not the parents. The physicians can help you through the medical portion, but there wasn't anyone to explain or facilitate the legal, financial and even the emotional situations that arise during the infertility process.

After 16 inseminations, four in-vitro fertilization (IVF) cycles and an exhaustive and frustrating process, I successfully became pregnant and delivered twin boys, the best gifts of my life. It was then that I found my true business passion. I left my career in Venture Capital and began working in the industry as an egg donor and surrogate recruiter and subsequently, as an IVF Coordinator. It was this experience, combined with my personal journey through infertility and my business background that enabled me to start one of the first infertility consultancies in the U.S. in 2005. I named my business Lotus Blossom Consulting after the lotus flower, which is the symbol for fertility.

### **Reaching Your Target Audience**

When running a niche business, it's important to first fully understand your target audiences. For my business, it was women over the age of 35 or individuals with medical conditions that affected their ability to build their family naturally. I also targeted gay individuals and couples who had a desire to have a biological connection with their offspring.

I spent significant time speaking to women's groups, gay communities and organizations to raise awareness about a topic that is often times stigmatized. I talked and talked and never lost sight of my dream.

I also always placed great emphasis on meeting physicians who I knew would be my best referral sources. In addition, I made it my mission to exceed the expectations of each and every one of my clients. I believe that when you commit to quality of experience, clients will tell your story. Today, clients come to me via speaking engagements, physician recommendations, client referrals and word-of-mouth.

### **Drawing on Experts**

Being the founder, owner and sole employee of Lotus Blossom Consulting, I also needed to align myself with other experts in the industry to help deliver on my "path to parenthood" mission, and help build my credibility. I needed to assist my clients in finding the best egg donors and surrogates, lawyer referrals to draw up the necessary contracts, and insurance agents and financial planners to help them figure out how to pay for all of the treatments.

I spent the first few years building and developing these relationships through in-office visits, continuous telephone calls and e-mail communications. To date, I maintain relationships with over 50 egg-donor and surrogacy agencies around the country and hundreds of lawyers, financial advisors, estate planners, insurance agents and advocacy groups for gays and lesbians. I've gotten so familiar with each of these groups that I can efficiently match a client with the resources that will work best for their given situations.

## **Marketing and Branding**

I continue to expand my business through creative affiliate marketing channels. For example, when one of my reproductive endocrinologist resources told me that 40 percent of his clients would have a better chance of getting pregnant if they lost weight, I formed a relationship with a personal trainer and launched a “Fit to Conceive” program, a personalized diet and exercise plan for would-be mothers. Together, we utilized our industry experiences and contacts to help one another expand our respective businesses.

I drew on my business background from Venture Capital to develop my brand identity as an infertility consultant. It has taken time, but I have worked hard to build this brand identity and credibility via public relations and social networking. I continually look for ways to tell my story to the media, I make myself available for interviews at any point during the day and I try to book interviews around my travel to various parts of the country. I also use social networks to connect with my target audiences and educate them about infertility.

## **Global Expansion**

Most recently, I have taken my business international due to the restricted surrogacy laws in Europe, Asia, Canada, South America and Australia. With restrictions on compensating egg donors and surrogates in these countries, it was evident that advocacy work needed to extend to these locations. I started implementing the same referral business model in other locations and now, over 30 percent of my overall business revenue comes from international clients.

## **Advice for Would-Be Entrepreneurs**

- **Find Your Passion.** A trait I see in most successful entrepreneurs is determination. And determination comes from passion. You must be passionate about your business, your mission and making a difference. I feel very fortunate that I found a passion and a niche in patient advocacy, and that I have been able to capitalize on a business that is both personally and professionally rewarding because it’s enabled me to change so many lives.
- **Be Confident.** When you “invent” a new business, it is easy to doubt yourself and wonder if you will be successful. There were plenty of nights when I said to myself, “I’m jumping off the cliff and hoping that my parachute opens.” But I’ve always believed in my mission and my ability to succeed and that’s what kept me going. Today I am less hard on myself when I make a bad decision and just look towards the next opportunity.
- **Start Small.** When you first start a new business, you want to do everything at once and start taking over the world. It’s better to start small with as little overhead as possible and build your business effectively over time.
- **Build a Network.** I never would have found success without the relationships I built with other experts in the industry and the partnerships I created along the way. As a sole business owner, I needed to align with others who could support me, my business and my credibility. It is also important to return the favor and always help others.
- **Be Flexible.** Being adaptable has enabled me to endure the doubtful times and most importantly, has enabled me to creatively expand on opportunities and alliances that never seemed possible.

- **Never Lose Sight of Your Dream.** I have learned that you cannot get too high on the highs and too low on the lows. Learning from each experience whether positive or negative and being adaptable has enabled me to endure difficult times and most importantly, has enabled me to expand on opportunities and alliances that never seemed possible.

*Mindy Berkson founded Lotus Blossom Consulting (LBC) to help intended parents globally explore their options for biological families in the U.S. Through strong strategic alliances, LBC Consultants bring together the unbiased resources and professionals necessary to accomplish the end family building goal and serve as a guide through the often stressful financial, physical and emotional demands of the infertility process. For more information, please visit [www.LotusBlossomConsulting.com](http://www.LotusBlossomConsulting.com) and/or [www.TheInfertilityConsultant.com](http://www.TheInfertilityConsultant.com).*

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