Gretchen Fox reflected on founding and growing a business. In 1988, Fox founded Fox Relocation Management Corp. to capitalize on an emerging and un-served market opportunity in project management around corporate moves, renovations, and reorganizations. After nearly 20 years of continued growth and success, Fox’s one-person firm has become a seventy-plus person practice.

Over time, Fox Relocation Management has grown in scope, including new business areas such as facilities management, design, and master planning. The company has also grown in scale, with branch offices now operating in Boston, Providence, New York, and Washington, DC. Fox Relocation Management has been a multiple year awardee as a Top 100 women-led businesses in Massachusetts.

Before founding her company, Fox worked as an office manager for law firms. At each of the firms there was an office move and it was Fox’s responsibility to organize the move, coordinate staff, and oversee project management. From this experience, and with her recently acquired MBA from SOM, Fox responded in the affirmative when she was asked by a large law firm, Ropes and Gray, to manage their office relocation.

When Fox’s business was in its first year, she frequently heard: “How much do you expect to grow?” At that time Fox estimated that her company would grow to ten or twelve employees. Today, Fox Relocation Management Corp is the largest independently women-owned relocation management firm in the United States. Fox said she found the perfect niche for her company, and has developed long-standing relationships with clients. Fox added that her firm provides support to the changing needs and strategies of her clients, and noted the importance of understanding client goals and objectives “…so as we go forward in our role we can support them fully.”

The relocation expert has learned many lessons through the years, but said she has always grappled with the necessity and attraction of doing everything herself, including sales, marketing, and oversight of all of the projects. The only time Fox said she had second thoughts about running her own company was in 1990, which Fox described as “A very scary year” for her business. She explained that the bottom had fallen out of the Boston-area real estate market, but, shortly thereafter, the cycle broke and demand began to grow again. Fox used this experience to reinforce with the audience that persistence is a key trait of an entrepreneur; you have to keep going even when the outcome is uncertain and you can’t be sure that you are on the right path.

From Harvard Business School to the West Wing of the White House, Fox Relocation has overseen countless large scale projects. The company has grown steadily over the
years, and today a growing percentage of revenues come from large corporate clients and global real estate companies. Today, Fox is contemplating other avenues of future growth for her company. Though the Boston area can provide steady revenues, she said it is not likely to be the place for exponential growth. Instead, Fox Relocation is expanding its service base and adding fixed priced services such as consulting on database software used by multi-location companies to track furniture and other company assets. Fox concluded that one of “the hardest thing to do as an entrepreneur is to stop, step back, and think about where your business has come from and continue to develop that avenue.”