

Patel's \$35m company thriving among office-supply giants

New England Office Supply CEO is a familiar face at the speaker's podium

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BRAINTREE, Mass. — Indira Patel is not only one of most successful businesswomen in New England but a sought-after speaker as well.

She is president and chief executive officer of New England Office Supply, which has about \$35 million in annual revenues. It now has about 100 employees, up from the 25 it had in 1993.

This month, Patel is slated to speak at a conference entitled "Doing Well by Doing Good? Balancing the Competing Responsibilities of Corporate America." The event, to be held at Brandeis University in Waltham, will look at such issues as balancing business success and community involvement.

Other speakers at the event include such luminaries as Scott Harshbarger, former Massachusetts attorney general, and Robert Reich, former U.S. secretary of labor.

Patel recently was a keynote speaker at Boston's Ritz-Carlton for an awards ceremony for the Top 100 Women-Led Businesses in Massachusetts. Patel and her company ranked as the 18th largest woman-led business in the state in a study done by Babson College and the nonprofit Commonwealth Institute.

Last fall, Patel celebrated New England Office Supply's 10th anniversary by throwing a company party at the Museum of Science in Boston. In the highly competitive world of stationery supplies, Patel has managed to pilot her company to success.

When she bought the business in 1993, New England was still grappling with a recession and the industry was going through a major shakeout.

Out of the 13,000 independent office suppliers around in the '80s, fewer than 5,000 remain today, said Dan Mahoney, an industry consultant. In that context, he has said, the performance of New England Office Supply "is a serious success story."

Part of that has been using new technologies to curtail the need for hiring more workers. Increasingly, customers enter their own orders either over the Internet or through another electronic-ordering system.

In part, New England Office grew in the '90s by acquiring two other companies. Dennis McCarthy's family business was one of them. He now serves as New England Office's vice president.

During the recent boom, the company grew 20 percent to 30 percent a year, said Patel. A key success was winning a major contract with the state of Massachusetts.

McCarthy credits Patel with laying the groundwork for landing the contract. To get this major piece of business seven years ago, he has said, New England Office had to show it "had the finances to handle it."

The contract covers all state agencies.



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The two companies selected by the state, one of them New England Office, compete for sales in the various state agencies.

To stay competitive, New England Office belongs to a global buying organization that delivers lower prices, Patel said.

It provides customers with "a little more handholding" than they get from the superstores like Staples, she said.

But, she acknowledged, New England

Office has its particular market. "We are not the best service for companies with less than 20 office workers," she said.

Patel was born in a small town in Gujarat, India. Until the fourth grade, she lived in England, where her father was attending college.

The family then moved to Bombay. Patel has two sisters and a brother, all of them younger than she.

Her father was a nautical adviser to the Indian government.

She graduated from Sophia College in Bombay in 1969 with a degree in microbiology. She then attended the University of Louisville in Kentucky, graduating in 1972 with a master's degree in medical technology.

In 1974, she married her husband, Bharat. In the late '70s, the couple moved to Greater Boston.

Patel worked at a variety of jobs in the medical field. But, she "wanted to go somewhere with greater opportunity and less risk of hitting a glass ceiling," she said.

She enrolled in the master's in business administration program at Simmons College. The program "accepted the fact that it was a man's world," she said. Its view was that a woman could succeed in it.

After graduating in 1983, she says, "I had the confidence that, no matter what I had to do, I'd be ready."

She went on to work for Harvard Community Health Plan and for the financial-planning division of MetLife.

In 1993, after looking around for a business to buy, she took the leap and bought New England Office.