



Hold the line

Theatrical pair strike paydirt with service offering recorded phone messages

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Neil Fishman and Harvey Edelman were a couple of struggling musical theater writers and producers who never quite made it to the Great White Way.

Despite modest success in the theater, the Bergen County natives reached a point in the mid-1980s where they had to earn some money.

"We needed to make the phone ring," Edelman said.

Fishman and Edelman decided to put their dramatic and musical talents to other, more profitable use by developing customized phone messages that businesses can play while their customers are on hold.

Their business, called Holdcom, has turned out to be something of a smash hit.

From humble beginnings in a relative's office -- their first two clients were an uncle and a sibling -- the two have built a thriving business that boasts 6,000 clients, including such marquee names as Madison Square Garden, Radio City Music Hall and the Metropolitan Opera.

Based in Glen Rock, Holdcom has two dozen employees and projected revenues this year of \$5 million.

"Neither one of us has ever held a real job in his life," said Edelman, Holdcom's 54-year-old chief executive, who met Fishman when a friend brought them together to help write a musical version of "The Beaux Strategem," an English restoration comedy.

The two liked working together and kept at it; at one point, a show they produced had a two-month run Off Broadway. But then Fishman's first child was born.

"I had this epiphany," said Fishman, 51, Holdcom's president. "We needed a steady income."

They hit upon the idea of starting a company to provide customized phone messages so companies could promote their products and services while their customers were on hold. The

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idea came to them when a friend walked into their office one day and mentioned he had just heard something new: a voice talking to him while he was waiting on the phone.

The pair started out writing jingles to accompany the promotional messages, but soon found original music wasn't necessary. Instead, they concentrated on writing customized scripts in sync with background music they purchase from music libraries.

Their business took off after they hooked up with Bell Atlantic Mobile, before it morphed into Verizon Wireless, says Fishman, a Yale University graduate who lives in Glen Rock.

With a growing list of big-name clients, including Strauss Discount Auto, PR Newswire and JVC, Holdcom found it easier and easier to market their service.

"It just provides a better experience for the caller," said Susan Hayes, director of customer care at the Metropolitan Opera, who hired Holdcom in 1997. "It's better than hearing dead silence on hold. There is nothing worse than not knowing if you have been hung up on or not."

In fact, nearly 60 percent of callers who are put on "silent" hold abandon their calls in less than one minute -- half within 40 seconds, according to research by the telecommunications industry.

Holdcom's messages have evolved over the years from entertaining ditties to precise marketing messages aimed at selling products and services.

For a "pretty happening" Manhattan lawyer, the company compiled a list of historical legal anecdotes that played when a caller was put on hold, Edelman recalled. The list included the shortest will on record, just three words -- "All to wife."

"We've done a few amusing things over the years, but we really look at this as an essential marketing and communications medium for businesses," said Edelman, who lives in Glen Rock.

And callers seem to respond to it.

After the National Hockey League hired Holdcom five years ago, it began running sound bites with highlights of the week's games, said Andy Crawford, director of office services for the league.

"People loved it," Crawford said. "When we started doing it, people would call up our offices and ask the receptionist to be put on hold."

Holdcom offers clients a basic package that sells for \$690, which includes a customized message and the equipment to play it on. It also offers a monthly subscription plan, beginning at \$39 per month, to update messages periodically.

There are a score of competitors offering similar services, including Muzak, but Edelman said Holdcom is one of the market leaders.

Just within the last year, the company has grown from about 14 employees to 23. The staff includes script consultants, writers, production people, technical support and sales. In addition, Holdcom draws on a stable of professionals to read the messages.

The prospects for growth are very good, Edelman said, since only about 10 percent of businesses now have on-hold message services.

Edelman and Fishman are continually amazed how far they've come from their theater days.

"We are surprised that we've turned out to be pretty good businesspeople," Edelman said.

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