

The Esthetic Entrepreneur

by Victoria L. Rayner



Victoria L. Rayner, owner of the Center for Appearance and Esteem in San Francisco, is a dermatology assistant, esthetician and businesswoman. In 1987, she added a school for clinical cosmetology to her skin care clinic and offers post-secondary education to licensed estheticians and continuing education credits to medical professionals. Rayner also is the director of several camouflage therapy clinics, all located in teaching hospitals, and is a well-known author and lecturer in the field of clinical cosmetology.

Entrepreneurs tend to be disciplined and focused, almost to the point of obsession. They think about their businesses constantly. Keeping up with the kaleidoscope needs and trends of today's marketplace requires constant effort. It's on esthetic entrepreneurs' minds when they wake up, and it's their last thought before they go to sleep. They thrive on these challenges; the contest and the need for personal achievement motivate them.

Entrepreneurial people believe in their personal resources: the ability to take the initiative, enthusiasm, high energy, intelligence, creative ability and personal experience. Successful entrepreneurs not only understand what worked in the past, but also can envision the new paths necessary

to meet the challenges that **naturally arise in business situations**. Most **important**, they trust their own **instincts**. **Successful** entrepreneurs know that start-ups aren't simply about **hard** work; they also demand sustained creative **energy**. Entrepreneurs **succeed** by **aiming** high, working hard and accomplishing what they set **out** to do,

Making sacrifices

Owning a business can be empowering and **revolutionary**, but rest **assured** it takes more than **positive** thinking to **start** a business. **Behind** the plush, attractive storefront facades are stories of skin care **professionals who** have painstakingly struggled to make **their** way in the esthetic industry. **They** have made numerous **personal sacrifices**, faced deprivation, worked long hours and suffered sabotage from **competitors**. With salons and spas dividing and multiplying, the skin care entrepreneur must deal with **competition** every bit as **fierce** as that faced by **software** and car manufacturers.

To keep up with the competition, esthetic entrepreneurs have to be both tough and **ingenuous**. **Just** to meet the day-to-day **expenses** of operating a demanding business, they **constantly** have to institute exclusive services and **offer** discounts on products and **procedures** that **reduce** profit potential. **Estheticians** plagued with entrepreneurial fever have had to meet setbacks, **rejections** and mistakes. **Many** salon and spa owners have saved for years and **have** worked more than one job to support their dreams **Some** were forced to borrow **from** friends and relatives **when** banks and loan **institutions** refused them financial **support** to start their endeavors.

There are **stages of success** in all professions, and it is **difficult** to climb **back** up the ladder after a Failure or difficulty. The ability to **restructure** a business and **make** transitions after a failure, **then** maintaining this success, is the key to entrepreneurship.

Assessing skills

Assess yourself before **making** a mad **rush** to embark into entrepreneurship. **Running** a business is a complex affair that not **everyone is equipped** to handle. There are problems to be confronted when self-employed, and entrepreneurs must **be** able to make a realistic appraisal of **skills**. Even though there are no **educational** requirements for **starting** a salon or spa, a strong esthetic background goes without saying. To be successful, entrepreneurs must **be** willing to expand their knowledge, broaden their experiences and **devote** long hours to learning everything they can about **the** industry.

Do you Fit the **profile**? One way to **evaluate** if you have what it takes to own a business is to **ask** yourself the following **questions**: What professional **experience** do I have? What are my strongest skills? **What are** my weaknesses? Would I **hire** myself to **run** a business? Do I have the patience to **grow** a start-up business? Can I de-

lay **monetary gratification**?

There are **two distinct** types of entrepreneurs. The buccaneer **is** the type of **trailblazer** who loves to charge **right** in, throwing caution to the **wind knowing** how **competitive** the skin care **business** has become. The **farmer** carefully considers long-term outcomes and, **regardless** of **prevailing** professional pressure, **tends** to be more **cautious** and methodical. **Estheticians** who possess characteristics of **both** will be the most successful.

The Small **Business Administration (SBA)** recommends that people **considering owning** a business rate themselves on the following list of personal **traits** and **attitudes**. Circle the **description** of the **traits** that you think best apply to your personality and **character**:

- I **am** energetic.
- I am industrious.
- I am courageous.
- I take the initiative.
- I welcome responsibility.
- I am **alert** to opportunities.
- I make quick, accurate decisions.
- I have a **positive** interest in people.
- I am not easily discouraged by obstacles.
- I am capable of perceiving and **arranging** fundamentals in logical order.
- I inspire confidence and loyalty in others.
- I am capable of working **hard** for long hours.

The "right" answers become apparent as you ask **yourself the questions and decide whether you possess** the above traits and **attitudes**. A forced analysis and **assessment** of yourself will show whether you have the skills necessary to be a **successful** entrepreneur. The more entrepreneurial qualities you possess, the more likely you will have the opportunity to succeed. If you find that important skills are lacking, but you have a desire to continue on this path, seek guidance from the SBA and research some of the many books on entrepreneurship at your local library or book store.

Taking risks

The entrepreneur is "one who manages and assumes the risks of a business or enterprise," according to Webster's dictionary. People who open their own business are willing to take chances on their financial security because they have a higher tolerance for uncertainty than most people. According to a 1996 survey cited in *Entrepreneurial* magazine in which 500 female business owners were asked if they would ever consider switching to a company or a corporate career, 60% said they never even considered abandoning their current status as business owners for a more stable professional situation.

Despite the risks and long hours typically associated with business ownership, the entrepreneurs surveyed claimed they felt **more** job security in **their** current position.

More and **more**, estheticians are opting to control their income and future by accepting the challenges associated with operating a business. Beauty **school** instructors, distributors and industry personnel have noticed more female skin care professionals in the past decade abandon their **comfortable** and secure jobs, determined to go for it on their own. In fact, according to the U.S. House of Representatives Committee on Small Business, women will own 50% of all U.S. businesses by the year **2000**; many of these **businesses** will be **directly** or indirectly linked with the beauty industry.

Planning finances

If considering going into business for yourself, have a solid financial plan. One of **the** best sources of financial information is the SBA, a leading government-supported source for consulting small **businesses**, which provides a wide range of counseling services **that** can help get your new salon or spa up and **running**. Read books and pamphlets on **every** aspect of business management, rules and regulations, including zoning, licenses and **permits**; safety and sanitation regulations; business **names**, trade names and trademarks; insurance; record-keeping; taxes; trade **credit**; bank loans; and buying, renting and leasing equipment. Check the telephone book's **White Pages** under the U.S. government section for the address of the **nearest** SBA office.

Nearly two out of every three new businesses fail within the first five years, according to the SBA. One of the primary

reasons that small companies fail is a lack of money up front-start-up capital. According to the Venture Economics market research firm, starting a home-based **business** costs about \$8,000. This amount covers supplies and equipment, **but** not rent or insurance. Financing for other legitimate business expenses, such as inventory, **advertising**, raw **materials** and processing, **also** would be needed. Stan-up capital should include a **reserve** fund that covers financial **setbacks** and keeps the business afloat until the profits start coming in, which usually takes a year or more.

Seeking consultation

Consider **contacting** a business consultant for professional advice. These consultants are specially trained experts who **can** offer accurate, straightforward information to small **companies**, as well as to large corporations. Today, business is **so** complex that it is **difficult** to cover all the bases **alone**. It is **wise** to **pay** attention to established esthetic **entrepreneurs** who have had extensive experience owning and operating a private **business**. Seasoned entrepreneurs, who are running the same type of salon or spa you are interested in, can advise on the challenges and hurdles that may lie ahead. Their expert advice can be **extremely valuable** and may save you from making serious mistakes during the early stages of **growth** and development.

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Finding information

Keep your eyes **open** for government agencies that can help; they are often underutilized, particularly in the spa **industry**. The U.S. Department of Commerce **offers** free publications that analyze various businesses. The department has field offices located in various cities throughout the country. The publications are designed to help prospective entrepreneurs by outlining **general** guidelines and identifying other helpful resources. For additional pointers and information, contact the local chamber of commerce. Banks, colleges and universities also offer a variety of business counseling services and programs, which generally are free. Books also are a great resource, including **Succeeding in Small Business: The 101 Toughest Problems and How to Solve Them**, by Jane Applegate, which gives an overview of the challenges confronted by self-employed estheticians.

Fulfilling a dream

Entrepreneurialism is an endeavor, but being in business also can be fun. With careful planning and research, **evaluation** of personal skills and financial guidance, you can turn your dream of establishing a profitable, long-standing esthetic enterprise into a reality. ■