



Buisness Startup

Branding is very important aspect of representing your products and services. It's important to choose a name that stands out verses a name that is generic (Example, brows by Jenny, Lashes by Jenny). While a generic name is simple and easy to identify with, it doesn't help with the branding aspect of your products or services. If your business grows to the point where you'd like to hire other staff members or brow artists, it helps to choose a name that builds a brand reputation that your customers can identify with. A unique name such as "Hollywood Brows, Brow Masters, Lash Masters etc." are names that help create recognition of a brand.

Once you've decided on a business name and would like to register your business its a good idea to check and see if anyone else is using the same name. A "NUANS" search can be preformed online as well as at many local registry locations. This search will populate a list of anyone else in Canada who may be using the name you wish to register.

Buisness Registration

There are many ways to register and set up your business. Two common type of busi-ness registration in Canada are "Sole Proprietorship" and "Incorporation".

Sole Proprietorship

With this type of business organization you're the sole owner and full responsible for all debts and obligations related to your business, all profits are yours to keep. Because you are personally liable, a creditor can make a claim against your personal assets as well as your business assets in order to satisfy any debts.

Advantages

- Easy and inexpensive to register
- Regulatory burden is generally light
- You have direct control of decision making
- Minimal working capital required for start up
- Some tax advantages if your business is not doing well (for example, deducting your losses from your personal income and lower tax bracket when profits are low)
- All profits go to you directly

Disadvantages

- Unlimited liability (if you have business debts, claims can be made against your personal assets to pay them off.)

- Income is taxable at your personal rate and if your business is profitable this could put you in a higher tax bracket.
- Lack of continuity for your business if you're unavailable.

Incorporation

Another type of business structure is a corporation. When you incorporate your business it is considered to be a legal entity that is separate from its shareholders. As a shareholder of a corporation you will not personally be liable for the debts, obligations or acts of the corporation. It is always wise to seek legal advice before incorporating.

Advantages

- Limited liability
- Ownership is transferable
- Continuous existence
- Separate legal entity
- Easier to raise capital than it might be with other business structures
- Possible tax advantage as taxes may be lower for incorporated businesses

Disadvantages

- A corporation is closely regulated
- More expensive to set up a corporation than other business forms
- You may be required to prove residency or citizenship of the directors

Insurance

It is strongly recommended that you fully insure your business. Having an insurance plan in place can protect you from events such as a flood or fire, theft, slip and fall accidents, lawsuits etc. Many insurance plans range in pricing and coverage therefore it's a good idea to call around and submit a few applications for price quotes. Cheaper is not always better as you want to ensure that you have the best policy in place for your individual business needs and potential risks. You can start by contacting an insurance broker in your area and compare the quotes and coverages being offered.

Pricing Your Services

When you're a new brow or lash artist starting your career, it may be helpful to offer your services at a reduced cost to attract clients and help build your portfolio. Do some

research by calling around to various salons and businesses in your area to see what they're charging. Based on the cost in your area, you can decide on a price that's comfortable for you. Starting out we recommend having more affordable pricing to compensate for the length of appointment and other imperfections that may occur while your learning.

Website Design

A great source for creating your own website is Wix. We recommend Wix to our students because it's a user-friendly platform where you can choose one of their pre-made templates and design a website yourself. Wix allows you to register your name, host your website and easily customize the look, feel and layout.

www.wix.com

Elements to include on your website:

- Landing/ Welcome Page
- About Us (Information about you)
- Service Menu
- Portfolio (Before and after photos of your work)
- Contact Page (Your contact info)

Payment Processing

Cash

- Fast, easy
- Make sure to keep a change box
- Old bills (Check for counterfeits)
- Not everyone feels comfortable bringing in large amounts of cash so it's important to offer other payment options.

E Transfer

- An alternative to cash, quick and easy
- Disadvantage is it takes time to receive and payment is sent often after the treatment
- Easy to track and document for bookkeeping purposes

- Not recommended unless you have a relationship with the client

Credit Card (Square Reader)

- Can be purchased from any Apple store
- Accepts Visa/ Mastercard
- Costs nothing to have on hand
- Only pay a transaction fee when a payment is processed
- Disadvantage is it does not accept debit payments

Credit Card/ Debit Processing Machine

- Available through your bank
- Requires a registered business
- Accepts visa, mastercard, amex and debit payments
- Lengthy contracts and monthly fees even if you don't use it

Advertising Essentials

Building your Portfolio

- When starting practice on family and friends
- Offer your services at a discounted rate in exchange for before/ after photos, positive reviews, feedback and promotions
- Be sure to take detailed photos that you can use as examples to show your clients.
- Watermark all photos to prevent others from taking and using your pictures.



Free Advertising

- Kijiji
- Local online business pages
- Facebook buy and sell pages (Market place)

- Do your friends brows and ask them to post their experience to social media to promote you
- Drop off business cards to other beauty related places to spread the word (hair salons, tanning salons)



Facebook

- Start a business page
- Invite your friends and ask them to post/ invite their friends
- Add the Facebook emblem to your website and business cards to encourage clients to follow you on these platforms.
- Paid ads with Facebook are very effective because they can target a specific demographic.



Instagram

- The power of social media, especially instagram is incredible, use this platform to advertise your business
- Make your profile public so anyone can view your page/ posts
- Use hash tags to promote your business so viewers all over the world can see your content.

