

SUCCESS STORY

Lux Hair Studio (Start-up)

Ashley Weyandt, Owner
Lux Hair Studio
201 Wayne Street
Hollidaysburg, PA 16648
Blair County

Industry:
Hair Salon

Year Founded:
2022

Consultant:
Jeff Boldizar

SBDC Assistance:
Business plan, Financial projections,
Funding

Additional Partners:
Altoona-Blair County Development
Corporation



**Small Business
Development Center
Saint Francis University**

St. Francis University SBDC
P.O. Box 600
Loretto, PA 15940
814.472.3200
sbdc@francis.edu
francis.edu/sbdc

Special Interest Group:

Rural Development
Underserved Communities
Accelerators + Incubators
Export
Millennials/Gen-Z
Tech Development
Covid-19 Response
Disaster Recovery
Veterans
Women-Owned
Special Populations

Client Impact Stat:
4 jobs created

Quote From Client:

“I can’t thank the SBDC enough for all they did for me.”

-Ashley Weyandt, Owner



Ashley Weyandt, Lux Hair Studio,
Duncansville PA. February 17, 2022.

Lux Hair Studio Opens in Blair County

Ashley Weyandt has been working in the beauty salon industry for the past few years. She has always enjoyed working on hair and with beauty products. She enjoys learning about new trends, attending trade shows, and talking with her customers. She felt there was more to the industry than what she was experiencing as an employee.

She had often thought about opening her own salon someday but figured that may be off in the future. After considering the idea and talking it over with her husband, she decided she would investigate starting her own business. She was not sure where to start, so she talked to her local banker about getting started. The bank suggested that she contact the SBDC to discuss her idea for opening her own salon. They explained to her that there was more involved in getting started other than determining how much money she needed to borrow.

Ashley contacted the Center, and we had an initial telephone conversation about her plan and we scheduled a meeting to further discuss the project. She has various ideas for the salon and also

needed a location. We discussed the fact that the location for the business will have an impact on the startup costs for the business. She would need equipment, supplies, possible renovations etc. She would also need working capital to cover the operating expenses during the start-up phase of the business. She was also interested in whether there were other sources of potential financing besides the bank. During the planning process, she became aware of a potential location in Duncansville.

The Center assisted Ashley in completing her business plan, projected financial statements and assumptions for the projections. The goal was to show the owner’s knowledge of the business, the market potential for her salon in Blair County and the ability to service the proposed debt.

Due to the small amount of financing required to get the salon open, this project was a candidate for the Altoona Blair County Development (ABCD) Corporation’s First Frontier Loan Fund. This fund is set-up to target businesses that are seeking financing of less than \$20,000. The bank she initially spoke with wanted her to pledge additional collateral for the loan. She was looking at another option, so the Center referred her to ABCD Corporation. They were able to approve her loan through the First Frontier Loan Fund. Ashley also invested personal funds into the project as well. Since opening, Ashley has already outgrown her location and moved to a larger facility in Hollidaysburg. In addition to Ashley, the salon employs three other stylists.