

# WEV - Creating Successful Entrepreneurs since 1991

When Lisa Gaede decided to launch Carlyle Salon and Style Bar in 2012 after more than twenty years in the salon industry, she had financial help from her family and personal credit, but it wasn't enough. With a \$25,000 start-up loan from **WEV**, Lisa was able to remodel the salon, create her corporate brand and put aside some working capital.

Women own 30% of all businesses, yet they receive only 4.4% of conventional small business loan dollars<sup>1</sup> and just 7% of venture capital funds. In contrast, women receive 57.4% of microloans from non-traditional lenders. That's why WEV's Small Business Loan Program is such an important part of our continuum of services.

But Lisa's relationship with WEV started long before she walked out our door with a \$25,000 check in her hand. Four years earlier, she enrolled in our 14-week Self Employment Training (**SET**) program. Like many WEV clients, she had a full-time day job and spent her evenings and weekends in the WEV classroom, in the library doing research and at the kitchen table writing her business plan.



Lisa Gaede  
Owner, Carlyle Salon



Carlyle Salon

"**SET** gave me the foundation and support I needed to write a business plan that I felt confident could lead to a successful business. Without this thorough preparation I would have probably winged it and failed," Lisa says. After graduating from SET, she continued to work as an independent contractor in someone else's salon. During that time, she built her clientele, fine-tuned her business plan and raised capital.

With its pale wood surfaces, and earth-toned walls, Carlyle Salon and Style Bar is a serene and elegant environment with a warm and friendly atmosphere. For Lisa, the customer's experience is as important as the finished result. Carlyle is a full-service salon that makes every visit a special occasion – whether it's monthly maintenance, your wedding, or an important presentation at work. Cut, color, style, makeup, blowout or a variety of other salon services are served up with a glass of sparkling wine, a tempting cupcake and friendly conversation.

This September, Lisa and the Carlyle "family" will celebrate two years in business. In that short time, she has created jobs for ten full-time employees, four independent contractors and has plans to hire two more employees in the near future. Lisa isn't content to merely create jobs. "I want to create opportunities – an environment where my employees can further their education, develop their interests and talents and grow in their careers."



Lisa attributes her steady growth to great customer service, unambiguous offerings, and accessible pricing. Her goal is to continue to grow in her current space and, when the time is right, expand to additional locations. With a few years of profitability under her belt, Lisa should be able to get her next round of capital through a conventional bank loan. When she does, WEV will have achieved our ultimate lending goal: helping a pre-bankable business become bankable..



Carlyle Salon Family

1. The Urban Institute, "Competitive Opportunity Gap Analysis," 2008.

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## Education + Consulting + Capital = Impact

**WEV** is a non-profit corporation dedicated to creating an equitable and just society through the economic empowerment of women. WEV helps small businesses start, grow and thrive by providing comprehensive business education, consulting services and microloans of up to \$50,000.

WEV serves over 800 women and men annually in Santa Barbara and Ventura Counties. Since our inception, we've made over \$3.5 million in microloans and helped start or expand an estimated 3,000 businesses which support more than 4,000 local jobs. Interviews with over 600 WEV clients 18 months post service indicate the following outcomes:

### Business Performance

- 91% of clients in business at intake are still in business
- Average sales increased 72%
- 47% of pre-business clients started a business

### Personal Economic Impact

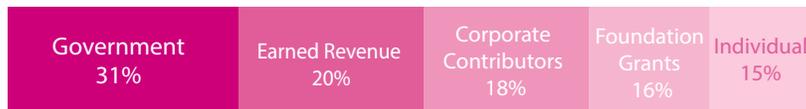
- Owner's draw increased by 23%
- 42% of clients reported an average increase in household income of 26%
- 74% of clients in poverty at intake had moved out of poverty

### Community Economic Impact

- While only 12% of woman-owned firms nation-wide have employees, 50% of WEV-assisted businesses have paid employees besides the owner with an average number of 3.5 workers per business at a median wage of \$14 per hour.
- In the past five years, WEV-assisted businesses have:
  - Created an estimated 945 new jobs and supported a total of 2,361 jobs
  - Generated an estimated \$7.2 million in local and state tax revenues
- ROI: Every dollar expended by WEV returns \$12 to the local economy

Longitudinal studies indicate that five years post-service, average sales of existing businesses have increased almost ten-fold, owner's draw has increased five-fold and 95% of clients in poverty at intake have moved out of poverty.

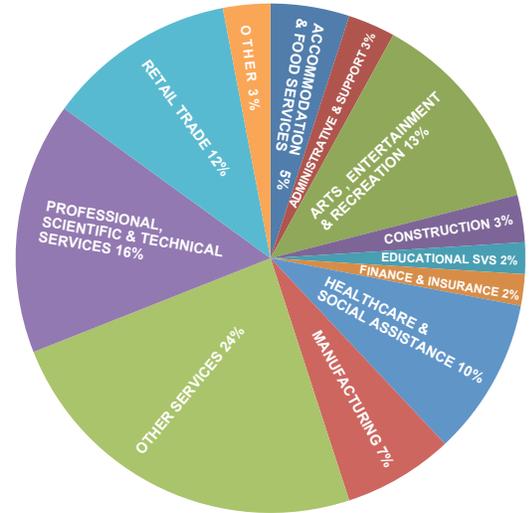
### Revenues



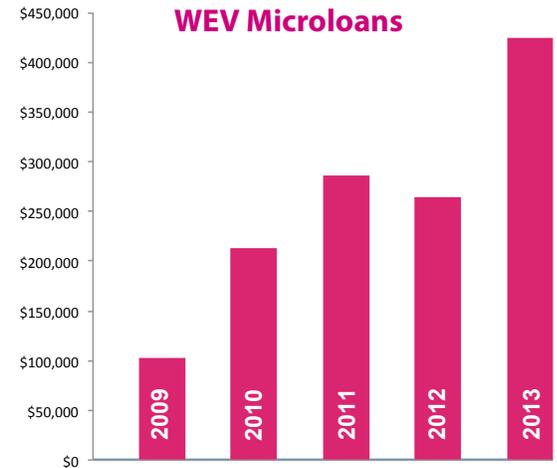
### Expenditures



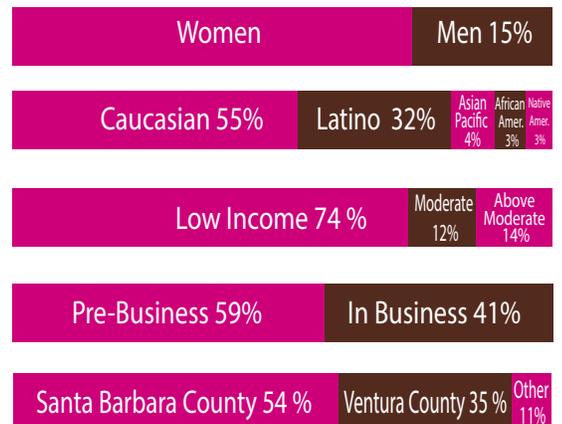
## Types of Businesses Served



## WEV Microloans



## A Snapshot of Our Clients



**Santa Barbara County**  
333 S. Salinas Street  
Santa Barbara, CA 93103  
(805) 965-6073

**Ventura County**  
290 Maple Court, Suite 158  
Ventura, CA 93003  
(805) 667-8004

For more information visit  
[www.wevonline.org](http://www.wevonline.org)

