

Nancy Mudford, Le Petit Spa

Like many career women who have become entrepreneurs, Nancy Mudford was seeking to satisfy her personal drive and creativity when she started Le Petit Spa in Vancouver five years ago. Following her lifelong dream she is now not only the happy owner of the successful Le Petit Spa, but also Spa Boutique, an online shop for skin care products and cosmetics.

"The first step was to look at where there was opportunity, and five years ago there was opportunity in the spa industry. I saw the chance I was looking for and got in before the industry became saturated," says Mudford. "Entrepreneurship appealed to me because owning a business would allow me to tap into my creative side. If I had an idea, I could just run with it, no questions asked!"

Originally from Montreal, Mudford grew up in a culture where seeing an esthetician was a normal part of everyday life. In Vancouver, she noticed that having a facial or a massage was considered a luxury for many women. With this observation in mind, she completed an in-depth business plan, obtained financing and soon after opened her French-country inspired spa in September 2003.

"When I first opened my door I had done a lot of research and thought I knew what customers wanted, but then I listened to the demands of customers and found some niches I hadn't expected, like a demand for waxing services. I followed that lead and made sure that we were trained and educated to become waxing experts. It was a niche I hadn't seen," admits Mudford.

Paying attention to customer needs and meeting them has paid off for Le Petite Spa. In 2008 it was voted for the fourth year in a row as Best Spa by the Vancouver Courier's Stars of Vancouver Readers Choice Awards.

Mudford acknowledges that another key to her success is taking the time to really develop her business skills and industry knowledge. For her business training, Mudford often turned to Women's Enterprise Centre for support.

"In the beginning I had a business advisor who helped me with developing my business plan for Le Petit Spa. It was wonderful to have that support and feedback. I also attended their workshops and used their fantastic self-guided workbooks on marketing and strategic planning," acknowledges Mudford. "However, I did the opposite of what most people do in business. I took courses to learn the business skills I needed to operate Le Petit Spa, but I didn't have any education in the spa industry. It wasn't until after I opened that I started training in esthetics and truly immersed myself in the industry."

On top of running two businesses, Mudford is also operating the Vancouver chapter of Ladies Who Launch; a networking and support group for women entrepreneurs. For her this is another way to give back and to help other women in business to succeed.

Over the last five years Mudford has seen the many sides of running a business. She says that the biggest lesson she has learned comes down to understanding your finances and making them work for the business.

"The first three years were difficult because we're a seasonal business that kept growing, so I never knew what was going to happen month to month. But I started to see the trends and could prepare for slow months and fast months," says Mudford. "In the beginning your business is

growing so your financials are all over the place, but there is nothing more important than understanding your cash flow.”

On that note, Mudford offers some guidance: “You need to give yourself as much time as possible to understand and develop your business. Start the smallest that you can with the least amount of overhead and grow it over time. And most importantly, be prepared to live on as little money as possible in the first two years; your money needs to stay in the business to help it grow.”