

Leap of faith into

Youthtopia



By TAYLOR WRIGHT

After a life-changing event about a decade ago, Alpharetta resident, Tracy Olson started thinking about leaving the corporate world and doing something different - on her own. It wasn't an easy decision. She had a successful career in banking and was making great money.

An unhealthy divorce led to no child support, no alimony, no car, no money for groceries and, worst of all, no home for Olson. The stakes were high but, after much soul searching, she left corporate America in 2014 and bought Youthtopia MedSpa in Alpharetta. Her goals were to become independent, support her four daughters and manage a small business that was sustainable.

Operating a medical spa was not something new to Olson. She

had researched the industry before and even tried to purchase an existing business previously.

She was attracted to the "med" aspect of the business because it allowed her to offer additional types of services not traditionally found in spas. Some of the services include

Botox, Juvederm, fillers, laser facials, hCG weight loss supplies, B-12 shots and microneedling. These types of services were more profitable, made her spa more unique and decreased competition - one aspect of buying a business that she believed was important.

Olson took over Youthtopia MedSpa in December 2014. She believes that she is on track with both the development of the business as well as her anticipated revenue projections due to her recent investment in advertising and community involvement.

After experiencing the business purchasing process, Olson has a few key pieces of advice for anyone interested in either buying a business or starting one. The first thing to remember is to be patient, she said, and wait to find the right environment and conditions.

Olson was patient and tried sporadically for about 10 years to get into the medical spa business. Her first attempt was buying a spa in Atlantic Station, which ended up not making financial sense for her current situation.

Her second attempt involved partnering with a medical director to open a new location of an existing med spa, but the deal fell through when the business was purchased sooner than expected. Life continued throwing curves at her, but she persisted.

She kept her eye on the field, which led her one day to attend a medical spa association event in Atlanta where, coincidentally, the main speaker was the then-owner of Youthtopia, Marla Brown.

Unbeknownst to her, she drove past Youthtopia every day to get to her corporate job. After hearing Brown speak at the event, Olson invited her to lunch, where they talked about the

► See **WOMEN IN BUSINESS**, Page 12



▼ **WOMEN IN BUSINESS,**
Continued from Page 10

medical spa business and got to know each other. Brown soon mentioned that her deal with a new investor had just fallen through and that she was actually looking for a buyer. Olson's timing was impeccable, and a short time later she bought Brown's business. Brown remains a trusted friend and advisor to Olson and Youthtopia.

Olson's next piece of advice for starting or buying a business is to have a list of priorities.

"Turning down extracurricular activities for the girls was devastating," Olson remembered. "Saying no to four girls every single day will force you to find a way to make it work and find the money." Ultimately, the quality of life she wanted for herself and her girls led to the decision to leave corporate America.

"The flip side of owning your own business is that you don't necessarily have more time and, in fact, I suspect that most of the time you end up working more hours with your own business than you did working for corporate. But these hours," she said, "are more within my control." She found that she actually enjoys spending extra time at her business and has to remind herself to leave at the end of the day.

Also, Olson said the girls come help her and feel like they are part of the business. She, in turn, has the flexibility to be there for them, even if "there" is at the "office," where the girls can always just play with the cosmetic products.

The third bit of advice Olson offered was to know and be true to yourself. "It was the right move for me as a woman to come out of a highly competitive, cut-throat industry like finance, and come where

women are actually kind and helpful. This is a better industry for me as a human, a woman, and I know I am setting an example for my daughters."

For Olson, it was important to get to a point where she felt comfortable moving on in her career. "I worked the last 15 years to be able to afford to say, 'I don't want this job.' When you make that commitment," Olson said, "you feel so good about yourself."

Finally, Olson recommends spending adequate amounts of time doing due diligence. The banking world involved a lot of information that took up much of her free time because she felt behind the curve compared to her co-workers.

While she felt similarly going into the med spa business, she proudly said, "Nothing comes easy, and my daughters have seen me work for each role I've had."

In the near future, Olson hopes to

open more locations of Youthtopia around the Atlanta area. She joked that she would love to open locations in Denver, California, and Chicago. However, she said it is more realistic to start in the metro Atlanta area and possibly extend out to Athens. "With a five-year goal in mind," she said, "it'd be nice to have a second [location], and in 10 years have a few [more] to continue my footprint and make it a little larger."

"It's a tough market, but what sets [Youthtopia] apart is that [the spa has] been here nine years in October, we're down the street from Avalon on Old Milton Parkway, and located in an affluent neighborhood. Mixed with my business spin, I will help drive my Youthtopia to success," Olson said.

To learn more about Youthtopia services, visit their website: www.youthtopiamedspa.com ■



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