



Should I Booth Rent?

What is Expected:

When searching for a booth rent salon, you rent a space from the salon and essentially work for yourself. Most often, stylists who choose booth rental are motivated by their lifestyle.

The Pros' and Con's

The Pros:

- * Act as your own boss
- * Work Independently
- * Set your own hours/schedule
- * Set your own rates
- * Freedom to use products of your choosing
- * Set your own culture/rules
- * Referrals from others in salon

The Cons:

- * Unstable Income
- * Responsible for booking and retaining clients
- * Responsible for paying taxes, insurance, other fees
- * Responsible for marketing (website, business cards)
- * Responsible for purchasing own tools and products
- * Limited access to training, education, and mentorships
- * Self employment tax 15.75%
- * Greater Competition
- * Responsible for all overhead (towels, foils, color, back bar, etc..)
- * Reduced teamwork and camaraderie
- * No paid time off, health insurance, 401K, or other employee benefits

Total Stylist Takeaway

Be prepared for costs, taxes and supplies! For example: The national average income is \$35,000 annually. How would you make this as a booth renter?

Income: \$673 x 52 weeks in a year = \$35,000		
Booth Rent:	\$200 x 52 weeks in a year = \$10,400yr	} = \$15,350 costs
Average supply cost:	7% of income = \$2450yr	
Taxes:	(Federal, SS, Medicare) = \$2500yr	
After Costs, Net Take home = \$19,650yr		

How do I even make \$35,000 a year?

To have a Gross Income of \$673 a week.

At \$50 per cut, you would need **54 cuts a month**

At \$100 per color, you would need **28 colors a month**

At \$150 per highlight, you would need **18 highlights a month**

You need AT LEAST 90 services a month to make \$35,000 a year.