



MASTERCLASS BONUS:  
**EXPERT SUCCESS TIPS**



**THE BIGGEST MISTAKES  
BEAUTY ENTREPRENEURS MAKE  
– SO YOU DON'T HAVE TO.**



**"IF I COULD GO BACK, I WOULD HAVE  
STARTED BUILDING  
MY SOCIAL MEDIA  
COMMUNITY  
EARLIER"**

**"EVERY DAY  
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**"THINK BIGGER  
BUT REMAIN  
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# THE BIGGEST MISTAKES BEAUTY ENTREPRENEURS MAKE

Welcome to our exciting new data report from Formula Botanica! We've gathered valuable insights from hundreds of experienced beauty entrepreneurs who have been there, done it, and learned valuable lessons along the way. We are excited to share the results of our survey with you here.

This report is full of valuable insights that you won't find anywhere else. It will help you get ready to launch your business with confidence and give you the edge you need to succeed in the indie beauty market.

We asked our graduate beauty entrepreneurs to tell us about their biggest mistakes when creating and launching their businesses. By drawing on their responses, we have identified the key strategies that successful indie beauty brands use to stand out in the market and compiled them into this quick-read report to inspire you and help you achieve your goals faster.

So, get ready to learn from the experiences of our graduate beauty entrepreneurs who've launched successful brands. And get ready to join the ranks of the successful indie beauty entrepreneurs who have studied with Formula Botanica.



# SMARTER BRAND BUILDING



## Q: IN HINDSIGHT, WHAT WOULD YOU HAVE DONE DIFFERENTLY THAT WOULD HAVE MADE STARTING YOUR BRAND EASIER?

In this section of the report, we look at what our graduate entrepreneurs, with the power of hindsight, would have done differently if they were starting out now. There were three main factors that stood out from their replies:

- Training
- Guidance
- Planning

Let's delve into what they said:

### TRAINING

One of the most common themes that emerged from our research was the importance of investing in knowledge and training. Many of our respondents mentioned that they wished they had completed all the relevant courses and training before starting their business.

They believe that having a solid understanding of the industry and business fundamentals would have saved them time, money, and frustration.





## ACCESS TO MENTORS

The second key theme to emerge was the value of having access to mentors and industry-specific experts. The respondents shared that they wished they had more guidance from experienced business experts, as well as more support and mentorship from those who had already succeeded in the beauty industry.

## BUSINESS PLANNING

In addition, our cohort of graduates mentioned that developing a business plan with detailed strategies would have helped them better understand their target market, competitors, and revenue projections.

## MARKETING

Other important points that emerged from our research include gaining more knowledge on marketing and visibility, starting social media channels and building a community sooner, and hiring experts for tasks that they were not familiar with, such as designers, social media managers, and packaging and labeling experts.

By learning from the mistakes and successes of others, we can all take steps towards building successful and sustainable businesses.

## TAKEAWAYS

The **Diploma in Beauty Brand Business Management**, which is part of the International Skincare Entrepreneur Program at Formula Botanica, covers all these areas and more. They are key to laying the foundations for a successful and sustainable beauty business.

**Our advice is to take your time and not to rush through the program.** Work on your business alongside the training modules, for example doing your own market research and competitor analysis in parallel with the lesson material on this topic.

The Beauty Brand Business Diploma has interviews and masterclasses with leading industry experts from marketing, manufacturing, business planning and more. Take time out to listen to their insights much in the same way you would listen to an informed, educational podcast. These video interviews, which complement the core study materials, are packed with value from cosmetic industry insiders and are exclusive to our program.

In addition, you gain **access to the program's own supportive community of like-minded beauty entrepreneurs** whose shared experiences are a knowledge bank to draw on in your own journey.

With the Formula Botanica student and graduate community spread across the world, you will find like-minded peers to support you in your journey who have experience of issues local to you. Help is always at hand when it comes to finding suppliers and sourcing ingredients, or in understanding any cosmetic product or business regulations in your country.

**Time spent training yourself is time well spent, as it will give you the confidence to take the right steps in getting your beauty brand to market.**





# WHAT OUR GRADUATES SAY

**“I should have done the course earlier.  
It has opened my mind to so many things in  
the beauty world. I still have so much more  
to learn from Formula Botanica.”**

– FORMULA BOTANICA GRADUATE

**“I would have completed  
my courses sooner!”**

– FORMULA BOTANICA GRADUATE

**“Finding Formula Botanica’s education  
sooner would've helped me.”**

– FORMULA BOTANICA GRADUATE

**“If I could go back, I would have started  
building my social media  
community earlier.”**

– FORMULA BOTANICA GRADUATE



## KEY ADVICE FOR STARTUPS



### Q: WHAT IS THE ONE KEY PIECE OF ADVICE YOU'D GIVE YOURSELF IF YOU WERE STARTING NOW?

Here, we share the single most important piece of advice our graduate respondents would give themselves as new beauty entrepreneurs.

There were three main factors that stood out in their replies:

- Confidence
- Patience
- Self-trust.

Let's take a deeper dive into what these mean:

### CHANGE

The first common theme to emerge from our research was the importance of not being afraid of changes. Many of our respondents shared that they wish they had embraced change and been more flexible in their approach. They believe that being open to change would have helped them to adapt to the challenges of starting a new business.



## **PATIENCE**

The second theme that emerged was the value of being patient and not so hard on yourself. The respondents shared that starting a new business is a process of trial and error, and it takes time to find what works best. They believe that taking things step by step and being patient would have helped them to overcome setbacks and challenges.

## **SELF BELIEF**

Additionally, our respondents emphasised the importance of committing 100% to their business and believing in themselves. They said that surrounding themselves with people who believed in them and seeking out mentors were essential to their success. They also mentioned that dreaming big but taking small steps, planning ahead, and prioritising their brand were key to building a successful business.

Other important points to emerge included the need to think bigger and be more business-focused. They advised new entrepreneurs not to be frightened to get themselves “out there” early on. Stand in your self worth and be confident in getting yourself as a founder and your products out there. The ups and downs of the entrepreneurial journey were also highlighted as essential to growth and understanding.

## TAKEAWAYS

**Envision where you would like yourself and your beauty brand to be in the future.** Imagine it sitting on retailer shelves and who is buying it. Dream big, as our graduates say, but also stay focused on the day-to-day small steps to realising your brand goals. It is easy to get stuck in analysis paralysis, compare yourself to others, and feel that the big goal is unattainable.

There are bound to be critics and those who won't like your brand or products, but if you have self-confidence and have built firm foundations for your business, you can rise to any challenge.

**Do the homework on your mission, vision and market** to be able to create distinct cosmetic products that align with these foundations. Then, you will know instinctively what your brand voice is and be able to attract customers and fans with whom it resonates.

What our graduate respondents are saying also, loud and clear, is that you should **work away on bite-sized areas of the business daily**, in a structured, planned way. Pin images of your dream brand to a notice board or Pinterest board to remind yourself of where you are heading, but focus on what you can do now, today, that brings you a step closer to your brand goals each day. In this way, you can stay true to your dream and goal, but also see progress and feel a sense of achievement.

The devil is in the details, so value those small, incremental steps. Your brand is uniquely yours, and will take the time it needs to be established on a sound footing. Do not allow yourself to be distracted by others who appear able to fast track their brands and businesses.





# WHAT OUR GRADUATES SAY

**“Dream big but do small steps,  
plan, plan and plan ahead.”**

– FORMULA BOTANICA GRADUATE

**“Go all in,  
don't hold  
back.”**

– FORMULA BOTANICA GRADUATE

**“Commit 100%,  
believe in yourself,  
surround yourself with  
people who believe in you,  
seek out mentors.”**

– FORMULA BOTANICA GRADUATE

**“The ups and downs have been essential to my growth.  
Every day, I get better because I am committed to  
learning and excelling.”**

– FORMULA BOTANICA GRADUATE

**“It's a process of trial and error.  
Be patient and not so  
hard on yourself.”**

– FORMULA BOTANICA GRADUATE

**“Take on board everything in the Formula Botanica courses.  
Listen to all the important information around you  
and don't be frightened to get yourself out there.”**

– FORMULA BOTANICA GRADUATE



# CELEBRATING SUCCESS

Becoming Confident Recognition  
**Features** **Returning Customers**  
Business Growth **Being an Employer**  
Becoming a Professional Formulator and Business Person  
**Formulating Effective Products**  
Independence **Awards** Being a Business Owner  
**Being a Graduate**

## Q: WHAT'S YOUR PROUDEST ACHIEVEMENT SINCE STARTING YOUR BEAUTY BRAND?

There is no gain without pain, they say. So, after hearing of our graduate beauty entrepreneurs challenges, in this final section we focus on what they are most proud of in their journey as business owners.

Let's end on their highs!

There were four key factors that stood out among their answers:

- Becoming an employer
- Seeing satisfied customers return
- Gaining recognition as an entrepreneur and for their business/products
- Becoming more confident in their abilities and life in general.

Let's take a look at what our graduate respondents' achievements mean to them:

### LOYAL CUSTOMERS

One of the most satisfying experiences for graduate entrepreneurs was welcoming returning customers who appreciate their products and services. They valued being able to build strong relationships with them. Building a loyal customer base is a testament to the quality of their offerings and the hard work they put into their business.



## BEING AN EMPLOYER

Another source of pride for our graduate entrepreneurs was being able to create job opportunities for others. As their businesses grow, they can hire employees who share their passion and vision, and provide them with stable income and benefits – as well as train them. We've had several graduates enroll their employees on Formula Botanica courses. This not only helps to support the local community, but also gives the beauty entrepreneurs a sense of accomplishment in being able to contribute to society.

## GIVING BACK

Entrepreneurs also take great pride in formulating effective products and becoming experts in their field. They invest a lot of time, effort, and resources into research and development, which allows them to create unique products that stand out in the market. This expertise can also lead to opportunities to share their knowledge and mentor others, which can be very rewarding.

## GAINING RECOGNITION

Receiving recognition for their brand and themselves is also a significant accomplishment for our beauty entrepreneurs. Being featured in magazines or receiving awards is a validation of their hard work and dedication to their business. It also helps to build credibility for their brand and attract new customers. In the past few years, Formula Botanica has seen an incredible growth in the number of our graduates and their brands winning major industry awards.



## FINANCIAL STABILITY

Business growth is another important source of pride for entrepreneurs. Seeing their business grow and expand over time is a testament to their entrepreneurial spirit and ability to overcome challenges. This can also lead to increased financial success and the ability to take their business to new heights.

## EMPOWERMENT

Finally, running a successful business can be a source of personal growth and empowerment for our beauty entrepreneurs. They develop confidence in their abilities and decision-making skills, which can spill over into other areas of their lives. They also become more independent and self-reliant, which can be very fulfilling.

## TAKEAWAYS

There are so many ways to experience and enjoy entrepreneurship, as you can see from our graduates' responses. You may set out with one goal in mind, but along the way, discover that other aspects play a larger role than you imagined. Again, remember that **change and flexibility are everything in entrepreneurship and are as important as sticking to your path.**

You may not imagine being an employer at this early stage, but we've seen graduate brands grow faster than they expected. Hiring staff and training them needs a different set of skills from those a formulator needs. And you can grow into new roles like this, and in doing so, grow as a person too.

Similarly, you may find yourself invited to speak at local business events or be interviewed on TV or radio. As you grow your business, new opportunities will arise and take you to places you never dreamed of when you began learning to formulate.

Our graduates have listed so many ways in which they feel a sense of pride in their businesses, but if we had to single out one word that underpins all their experiences, it would be empowerment. **By overcoming their mistakes, these beauty entrepreneurs have become more empowered, day by day.**

Beauty entrepreneurship can be life-changing. And our graduates have certainly more than proved this true.



# WHAT OUR GRADUATES SAY

**“Winning awards and hearing customers say how they loved my products and how much they have helped them really makes my heart sing. It's very rewarding and reminds me I'm on the right track.”**

– FORMULA BOTANICA GRADUATE

**“I got featured in a beauty magazine that I read for more than a decade.”**

– FORMULA BOTANICA GRADUATE

**“I am so proud that I can make all these products myself.”**

– FORMULA BOTANICA GRADUATE

**“Formulating products from scratch has made me feel empowered. This was always my desire. It has fueled my creativity and I have discovered hidden skills.”**

– FORMULA BOTANICA GRADUATE

**“Being able to lead a life on my values, being present for my family and making a living out of it are my proudest achievements.”**

– FORMULA BOTANICA GRADUATE

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# OUR GRADUATES SHARE THEIR STORIES

Many **Formula Botanica graduates** have shared with us how they felt about some "mistakes" they thought they had made, until realising this process actually turned out to be a blessing in disguise resulting in their brand's improvement.

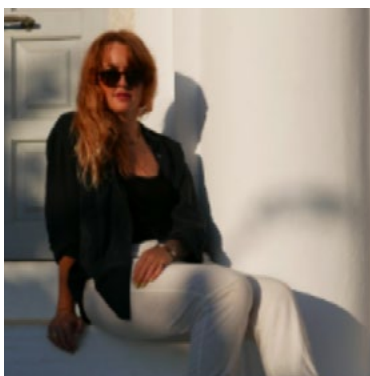
Here is some of the feedback they have shared with us. You may click the link and read up more about their individual journeys and find inspiration for your future endeavours:



🌿 **Alberta Amissah – Nurture Skin:** After making some mistakes, she found Formula Botanica and began to deepen her understanding of formulation and develop her skills, which led to the launch of her brand.



🌿 **Kristen Lou – KSK Wellness:** Launched in the first quarter of 2021 and originally offering anhydrous products only, KSK has expanded and now offers moisturisers and has plans to further expand its range. Since graduating from Formula Botanica in 2021, Kristen took a look at all the new natural ingredients she was introduced to during her courses and redesigned her original facial oil – now a hero product.



🌿 **Micaela Nisbet – Neighbourhood Botanicals:** Launched in 2016 following her studies with Formula Botanica, founder Micaela took her start-up range to the next level by moving from purely oil blends to more complex formulas.



🌿 **Daniella and Luiza – Jaci Natural:** Formula Botanica helped Daniella and Luiza in many ways. They were able to improve their products' quality, resolve formulation problems and understand how to research latest market trends. They say that the school was crucial to Jaci Natural's growth as a brand.



🌿 **Melissa Bayanzadeh – Merv Skincare:** She had been formulating her own skincare products for a few years before studying with Formula Botanica and always wanted to start her own skincare line, however, she felt she lacked confident knowledge of natural ingredients, and needed further training to formulate professionally and safely. Formula Botanica guided Melissa every step of the way and gave her the confidence to launch a skincare line that was natural, safe and effective.



🌿 **Caley-Beth Morris – Caley-Beth:** Caley-Beth credits Formula Botanica with helping her put sustainability at the forefront, and to recreate her shave care to become zero waste, 100% natural and sustainable skincare that is efficacious too.



🌿 **Ilaria Matta – Broosha Conscious Beauty:** Formula Botanica gave Ilaria the knowledge and qualifications she needed to start and launch her brand. Previously, she had thought only cosmetic chemists working in labs could produce the formulations she aspired to create. Formula Botanica showed her that her dreams could come true coupled with hard work and determination to succeed.



# LOVELY FEEDBACK FROM OUR STUDENTS

We are really happy to see that Formula Botanica graduates take pride in their accomplishments, from launching successful businesses to creating award-winning skincare products. They attribute their success to the training and support they received from Formula Botanica, which helped them take their businesses to the next level.

Here are some of their words about their achievements and lovely feedback they shared:

"Formula Botanica has supported me throughout my journey. I am so grateful that I invested in this school. I love the challenges and the learning process. I am very professional and confident in myself and my brand."

"Becoming professional. In the past, I used herbs I grew to make vegan skincare I sold at a farmer's market, a natural foods co-op, and a local Whole Foods Market. But it was a hobby business I kind of stumbled into. Working on building Salt Habit while studying with Formula Botanica has helped me take it seriously as a "real business" and given me much more confidence in myself as a "real" business owner."

"Our soothing balm has given outstanding results for dermatitis. Is now in 10 retail shops on Australian mine sites, tourists shops and boutique retail. We have just launched Kunzea Pain relief cream which is approved by the Australian Therapeutic Goods Association. Formulated with Australian native Kunzea, this brings tears to our eyes with the feed back we receive. We have been invited to attend a natural products expo in Sydney this June. We couldn't have done this with out your professional course. Thank you for sharing your knowledge."