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## SPOTLIGHT ON TULSA: ROOTS OF A SELF-CARE ECONOMY

*As the U.S. beauty + wellness economy grows, Black entrepreneurs are expanding Tulsa's local economy with self-care businesses*

Tulsa, Oklahoma, October 4, 2023\_ “Spotlight on Tulsa: Roots of a Self-care Economy,” 33 beauty and wellness entrepreneurs collectively reported annual revenues of \$2.289 million last year.<sup>1</sup> Those sales are roughly 3.8% of the City of Tulsa's \$60.39 million annual gross domestic product (GDP), even as the 33 owners surveyed are less than one-third of one percent (0.3%) of Tulsa's ~11,000 registered businesses.<sup>2</sup> City of Tulsa entrepreneurs also can tap the larger seven-county Tulsa region, with Creek, Okmulgee, Osage, Pawnee, Rogers and Wagoner, and a total GDP of \$58.7 billion.<sup>3</sup>

“Spotlight on Tulsa” features case studies sourced via B3: Build Black Beauty in Tulsa, a partnership between Build in Tulsa and BrainTrust Founders Studio, and is part of the 2023 Economic Advancement Report published by the studio highlighting the economic impact of founders across the beauty and wellness industry. The U.S. wellness and beauty market, which generates nearly \$1 trillion in sales yearly, is expected to lead “a new era of expansion” globally as self-care expands via strong annual growth rates, according to Beauty of Fashion and McKinsey and Company.<sup>4</sup> Beauty sales are expected to grow 6% annually through 2027, wellness sales are expected to grow 10% annually.

For today's consumer, self-care is a major focus, not a fad: Shoppers insist on quality ingredients, eco-impact, mindfulness and inclusivity. While Tulsa entrepreneurs surveyed sell a variety of products, merchandise and services spanning skin care, hair care, nail care and physical and mental wellness, almost every single business emphasizes healthy, non-toxic, organic self-care, from inclusive spa and yoga services to award-winning, non-toxic, vegan nail polish.

Although finding sources of capital was the top need identified by entrepreneurs, none of the largest businesses surveyed have yet tapped venture capital. (One VC-funded beauty tech founder is assessing manufacturing in Tulsa.) Most entrepreneurs surveyed rely on small grants, lines of credit, sales partnerships, and their own creativity and work ethic:

Business Size (\$)	# Businesses	Working capital raised (\$)	Venture capital raised (\$)
\$1MM - \$100K	5	\$ 282,100	\$ 0
\$ 99K - 20K	11	\$ 9,600	\$ 387,000 (in 2 product companies)
\$ 19K - 0K	17	\$ 42,300	\$ 470,000 (in 1 tech company)

<sup>1</sup> “Spotlight on Tulsa: Roots of a Self-care Economy,” is part of the 2023 Economic Advancement Report published by BrainTrust Founders Studio, an annual report highlighting the economic impact of founders across the beauty and wellness industry. “Spotlight on Tulsa” features case studies sourced via B3: Build Black Beauty in Tulsa, a partnership between Build in Tulsa and BrainTrust Founders Studio.

<sup>2</sup> U.S. Bureau of Economic Analysis, as sourced by [FRED | Federal Reserve Bank of St. Louis](#); [U.S. Census Bureau](#).

<sup>3</sup> [Tulsa Regional Chamber Economic Development](#).

<sup>4</sup> [“The State of Fashion: Beauty,”](#) by Beauty of Fashion and McKinsey & Company, June 2023.

The majority of entrepreneurs surveyed—28 of 33—are originally from Tulsa or Oklahoma, and most—18 of 33—reported participating in one of Tulsa’s programs, including Build In Tulsa’s Female Founders Pitch Night and W.E. Build, as well as Tulsa Remote, TEDC, Nest Collective by the Black Wall Street Chamber of Commerce, Tulsa Idea Challenge by GKFF/Build and Backers, Sky’s the Limit, Score Tulsa and the Tulsa Farmer’s Market. Most entrepreneurs surveyed, including five headquartered outside of Oklahoma, have hired Tulsa-based service providers for accounting and tax services, legal services, tech development, event planning, and executive administrative support.

“Rooted as we are in the legacy of Black Wall Street, we are thrilled to hear that the programs being developed in Tulsa to empower Black founders are working,” said Ashli Sims, Managing Director of Build in Tulsa, a non-profit organization committed to catalyzing multi-generational Black wealth through tech and entrepreneurship. “We are excited to do more via B3 to create pathways to capital and strategic resources toward growth.”

“Black founders are creating self-care businesses that customers want, and Tulsa offers expert services and programs to support businesses as they grow,” said Kendra Bracken-Ferguson, Founder and CEO of BrainTrust Founders Studio, the largest membership-based platform dedicated to Black founders of beauty and wellness companies. “The next phase of B3 will focus on marketing for growth. You don’t have to be in Tulsa every day to support the magic happening here.”

### Spotlight on Tulsa: Roots of a Self-care Economy

As the U.S. beauty + wellness economy grows, Black entrepreneurs are expanding Tulsa’s local economy with self-care businesses

#### Case Studies of Tulsa-based Success



#### T.J. WOODBERRY POPPI'S SPA & LOUNGE

##### A LUXURY SPA AND SELF-CARE SANCTUARY

Poppi's is a sleek, distinctive spa and wellness environment located in Tulsa's metropolitan area. The essence of our purpose is the connection of body/mind health. We offer a variety of treatments curated with the intention of relaxing the body from the daily stressors we encounter through modern work and lifestyle habits. Our services include skin, body, and massage options customizable for your individual needs.

Any one of our guests can also experience our life lounge with salt therapy in the innovative Himalayan salt room, color therapy in a one-of-a-kind chromotherapy pod, release tension and toxins in infrared sauna, or unwind with a relaxing cup of tea from our nourish bar. Your urban oasis awaits.

@TULSAPOPP  
<https://tulsapoppi.com>

poppi's  
spa & lounge

#### Q&A - T.J. Woodberry, Founder and CEO, Poppi's Spa & Lounge

Q: What would you recommend Tulsa consider to



#### BETHANY J. PEAK SAINTE NÈL

##### THE UPGRADE YOU DESERVE

Sainte Nèl is a non-toxic nail care and wellness company, committed to cultivating strong nails and healthy hands. Sainte Nèl is dedicated to providing high-quality, vegan, and non-toxic nail polish. We're committed to providing a healthier and more ethical option for our customers. Our vegan nail polish is:

1. Cruelty-Free & Vegan
2. Non-Toxic
3. High-Performance & Long-Lasting

At Sainte Nèl, we strive to make a positive impact on the world by offering vegan and non-toxic nail polish that doesn't harm animals, our health, or the environment. By choosing our products, you can enjoy a beautiful, guilt-free manicure and contribute to a kinder, more sustainable future. Say goodbye to traditional nail polishes and embrace the healthier, eco-friendly alternative!

@SAINTENEL  
[SAINTENEL.COM](http://SAINTENEL.COM)

SAINTE NÈL

#### Q&A - Bethany J. Peak, Founder and CEO, Sainte Nèl

Q: What would you recommend Tulsa consider to help beauty and wellness businesses further?

help beauty and wellness businesses further?

### "Fund (Black) Female Founders!"

Q: If another founder asked your opinion about whether to move to Tulsa, what would you say?

**"Only come here if you want to be wildly supported and successful."**

**"If there were a beauty boutique that beauty and wellness founders could rotate short term rentals through to have a brick and mortar location. This would help the brands get exposure and revenue and introduce the brands to the Tulsa community."**

Q: If another founder asked your opinion about whether to move to Tulsa, what would you say?

**"It depends on your life situation and your priorities. If you want somewhere you can buckle down, focus and work, then I'd say definitely yes."**

## Case Study of Tulsa-based Partners

### 1. Start-up



The image shows a screenshot of the Coils to Locs website. It features a woman with curly hair, a product listing for a 'Synthetic Coily 10" Wig' for \$125.00, and two circular portraits of the founders, Dianne Austin and Pamela Shaddock. Below the website image, the text reads: **DIANNE AUSTIN, PAMELA SHADDOCK**  
**COILS TO LOCS**  
COILY, CURLY WIGS FOR BLACK WOMEN LIVING WITH HAIR LOSS  
Coils to Locs is both direct to hospital and direct to consumer, (ecommerce) distributor of high quality coily, curly hair prostheses (wigs) for Black women or any woman with highly textured hair. Coils to Locs is at the forefront of addressing an unrecognized health care disparity which impacts Black women experiencing chemotherapy related hair loss: the lack of coily, curly wigs that are available at cancer centers and medical hair loss salons in the U.S. that can be purchased with health insurance reimbursement.  
Co-founder and CEO Dianne is a cancer survivor and serial entrepreneur with expertise as a natural hair and black culture blogger as well as an HR professional (Emerson, Harvard). Co-founder and COO Pamela has expertise as a [natural hair and black culture blogger](#) and as an LA-based actor who works in film, television and on-stage.  
@COILSTOLOCSWIGS  
COILSTOLOCS.COM  
COILS to LOCS®

#### Q&A - Dianne Austin, Founder, CEO, Coils to Locs

Q: Why did you choose to retain NextGen and Cindy's team when you are based outside of Tulsa and could have gone elsewhere?

**"We are very much interested in building relationships within the Tulsa ecosystem. We love the commitment to**

### 2. Expert Service Provider



The image shows a screenshot of the NextGen website. It features a woman with curly hair, a 'TAX STRATEGY STARTS NOW' banner, a 'SCHEDULE A CALL' button, and a circular portrait of the founder, Cindy McGhee. Below the website image, the text reads: **CINDY MCGHEE**  
**NEXTGEN**  
A FULL SERVICE ACCOUNTING AGENCY FOR SMALL BUSINESSES WITH BIG GOALS  
To us, your "Small" Business, is a BIG deal. Here at NextGen, we bring the passion for bookkeeping, the hunger for the most innovative tax strategies, and the communication skills to keep you in the loop and without worry to take care of your business's finances while you take care of your clients. The same tax strategies that big companies use are available to you too.  
Founder, CEO and Managing Director Cindy McGhee, CPA holds a Master's of Science degree in Accounting, and has been a practicing CPA for over 18 years. Her career began with Ernst & Young LLP. She has been in private practice for nearly 11 years and attracted a clientele that ranges from Fortune 500 CEOs and NFL athletes to owners of local start-ups. Under her leadership the firm is one of the fastest growing in the area serving clients in 14 states and counting.  
@NEXTGEN.TAX  
NEXTGEN.EMPIRES.COM

#### Q&A - Cindy McGhee, Founder and CEO, NextGen

Q: Why did you leave a Big 4 firm to do this work with other Black founders?

**"It is my passion to support underestimated founders. I mean what I say on our website, that I**

building Black owned businesses in Tulsa and revitalizing Black Wall Street. We know that we want to retain our main business operations in Boston where we are located because we have a similar commitment to the community that we grew up in, but we are equally as committed to being part of the Tulsa ecosystem because we strongly believe in their mission and we want to support and be part of that growth. These factors as well as Cindy's pitch on what her company could do to support our business growth prompted us to work with NextGen."

thought accounting needed an update. They say you're most like the 5 people you spend the most time with; and we think that goes for the people you work with as well. So we built a team of brilliant women who are passionate about their work, clear communicators, and educated in accounting."

## Case Study of Tulsa-based Partners

### 1. Start-up



**KIM ROXIE**  
LAMIK BEAUTY

#### LOVE AND MAKEUP IN KINDNESS

LAMIK Beauty (pronounced La-Meek) is a vegan makeup line made with natural and organic ingredients for multicultural women.

We are creating the highest quality products with the purest ingredients. We are devoted to promoting the health of our customers and their communities. We educate our customers with love and care. We are an eco-chic, vegan company dedicated to promoting environmental stewardship. Our products are made natural and organic ingredients. Our packaging is reusable and recyclable. Our collection reveals the beauty of women like you!

Founder and CEO Kim Roxie is licensed aesthetician, make-up artist and retail founder turned influencer, motivational speaker, philanthropist and award-winning entrepreneur (Tory Burch Fellow | American Express 100 for 100 Female Founder, among others).

Instagram: @LAMIKBEAUTY  
Website: LAMIKBEAUTY.COM



#### Q&A - Kim Roxie, Founder and CEO, LAMIK Beauty

Q: What services does Mavens Meet provide to LAMIK and what difference has it made?

**"Because I needed someone on board I could immediately trust. Since they were jumping in and getting right to work, I knew they were**

### 2. Expert Service Provider

- Maven Intake Form
- Mastermind Meeting
- Make A Payment
- Meet your Maven!

Get Started



**TARA PAYNE**  
MAVENS MEET

#### HYBRID AND VIRTUAL ASSISTANCE

We provide critical, day-to-day support needed so that you, as a founder, can spend time building and scaling your business. Our services are tailored to meet your individual needs and goals. We are here to help you mark out and make known what you do well and where you are going, and to be clear and intentional about how you spend your time. Our goal is to create processes and systems that help you to achieve your vision. Contact us today and get the help you need to take your business to the next level.

CEO and Founder Tara Payne founded Mavens Meet as a professional women's support and development organization, while working in Financial Services. This group was born out of a desire to have a space where collaboration, not competition, was the norm.

MAVENSMEET.COM



#### Q&A - Tara Payne, Founder and CEO, Mavens Meet

Q: Today's Web is overrun by services (and AIs!) that purport to be the kind of personal assistant upon which people can build their businesses and their brands. Why is Mavens Meet different?




















trained for a business like mine. It was less about training for the position, but more immediate execution of day to day administrative tasks. Mavens meet = GOD send!"

"Mavens Meet® is different because we bring an intuitive insight to our clients. Any service can find people. We match our clients with the RIGHT people. We do this by listening to our clients and match them to support based on our insight and their needs."

## Thank you to all the B3 Survey Participants!

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