

# Nikki Le

---

## Both Feet In

Nikki Le had a lot on her plate when she began to consider buying a salon. For ten years, she'd cultivated an expertise in cosmetology and hair, and at the age of 28, she split her time between styling and photographing brides, seeing private clients, and studying at George Mason University. Life was hectic, and her calendar was full. It was her father who first suggested that buying a business could provide more stability, but Nikki initially dismissed the thought. "My dad said, you need to settle down, stop driving around to all these dozens of weddings," recalls Nikki, "but I said, well, I don't want to be tied down like that. Besides, what do I know about owning a business? My first thought was just 'no'. But one day, suddenly, I thought 'maybe!' The maybe popped into my head."

As Nikki let the idea marinate, she began to notice a small salon on her route to school. The business was called Master's Touch, and every day as she rounded a curve, Nikki would notice the sign and the large-print phone number written there. One day in study hall, she overheard a group of students talking. Master's Touch was going to be put up for sale. The owner, a Korean woman named June, wanted to move back to Korea. "The next morning I'm driving by that sign again, and I don't know why for the life of me, but I picked up the phone and called," marvels Nikki, "June called back five minutes later and asked me to come by and see the place that night."

Master's Touch was a 1400 square foot building with 6 work stations, a tiny front desk and breakroom, and an office so crowded that the door would barely open. "It looked a little disastrous in there," Nikki laughs, "it needed some work. And it was mauve, everywhere! With green stenciling of leaves over the mauve. My mother came to see it and said, no way. But I said, think of the potential! And that's when I knew I was sold,

because I was trying to sell my mom."

Today, Statements: The Salon no longer resides in that small original space; the business long ago outgrew it, and today operates in a 6200 square foot, 40 station building. Back in 1998, Nikki opened Statements with a loyal client list of about 320 regulars. Within three years, the business boasted over 3,000 regular clients, and \$600,000 in annual revenue. So in 2001, Statements underwent its first expansion, into a 3,800 square foot building. But eight years later, that space, too, was proving inadequate. Annual revenue had climbed to an astonishing \$1.8 million, and since moving to its final and current location, Statements' revenue peaked at over \$3.5 million. Today, it employs 42 staff, 28 of them stylists.

Statements provides all hair services, but focuses primarily on color, which Nikki estimates at about 80% of the business. They offer a small spa side for services like lash extensions, and generally cater to a female clientele, although 10-15% of

the customer base is male. The runaway success of Statements has made Nikki something of a resource to peers and aspiring entrepreneurs alike despite the recent industry-wide economic difficulties. The secret to her success? Commitment, investment, and quality of service.

First and foremost, Nikki emphasizes the full guarantee her salon provides. Any client, for any reason, can ask that their cut, color, or other service be redone, should they find themselves unhappy with the outcome. Such a guarantee is far from the norm in an industry where a top-tier stylist can expect to make around \$200 per hour, and the service itself can be priced as high as \$500. "For me, making that guarantee is well worth it," explains Nikki, "because rather than blowing five, ten, twenty thousand dollars on ineffective advertising, you're building a brand people trust. Our guarantee is talked about a lot, women tell



their friends, 'no matter what, they'll always fix it.' So it alleviated the fear factor out of the experience. That's how we ended up with 400 or 500 VIP clients. They know we have their best interests at heart, that we won't try to sell them anything they don't need, we won't overcharge them, and we will always be consistent with our service."

The second secret to the success of Statements is the in-house training program. Rather than poaching stylists from other salons, or even asking senior stylists to provide free on-the-job training to newbies, Nikki believes strongly in investing in new hires while respecting the rest of the staff. "At our salon, the senior stylists train the junior stylists. Setting up training systems in your salon is the secret to always staying in business," Nikki affirms, "It has to be extremely formal, and detailed, and there must be pay structures involved. Senior stylists are paid to teach by three methods: in a scheduled class, at impromptu times, and through the osmosis of the trainee observing the trainer. But it all must be documented and tracked, over a period of six months."

The in-house training program allows new stylists at Statements to acquire and develop a whole host of skills, while the senior stylists are rewarded with extra pay. Statements even provides a formalized pay ladder whereby the mastery of a given skill leads directly to a significant pay bump. "We can say to our stylists, by this point in time, once you've mastered these skills, you will be making \$60,000," asserts Nikki, "you just have to put in the work, but it's a proven system, and you can see the results. You have the employee's full trust in what you're doing."

As a matter of fact, the in-house training program at Statements saw such success, Nikki ended up spinning off a second business for outsiders looking to receive the same type of top-quality education. Statements: The School caters to anyone looking to pursue a cosmetology degree, and provides a level of thorough and broad education not often seen at such schools. Generally, cosmetology schools emphasize health and sanitation regulation, as these topics feature heavily in the state board exams. However, important though those topics may be, relatively little attention is given to the art of styling itself.

Statements: The School aims to correct that. While preparing fresh recruits for their state boards and insuring its pupils become licensed

cosmetologists, the school also provides in-depth instruction about cutting, coloring, and other style services. The school graduates only about 50 students per year, and fees are kept relatively low; Nikki uses the school less as a profit center, and more as a talent recruitment pool. "I cover my costs with the tuition fees," nods Nikki, "but it's really an investment in developing my team, it's not about making money." As a single mother who was born to a single mother, Nikki feels particularly called to help young mothers establish themselves in a well-paying career.

To that end, Statements has expanded even further from a salon and boutique school into the online education arena. Founded in 2012, the Statements Project aims to bring Nikki's professional and business expertise to a much larger audience, by teaching enrollees not about styling, but about entrepreneurship. "I want to give education to the people who really need it," says Nikki, "I meet business owners who have sacrificed everything in their lives, their marriage, children, health, but they have no idea about something as basic as a business model, or tax implications, labor laws. They're coming from a vocational path, and a lot of information hasn't been given to them."

Nikki feels so strongly about her mission to educate inexperienced young entrepreneurs, particularly women, that she considers it the overriding purpose of her career. "That's why I do what I do," she confirms, "to help people elevate their lives, their career, their craft, so they can achieve what they want to achieve. One thing I ask people is, do you have both feet in? Meaning, is one foot out the door, or are you giving this your all? You can't move forward until you get both feet in."

Nikki has come far from her birth and early childhood in Saigon. Her mother was briefly disowned by her grandmother when she became pregnant by a foreign NGO worker who promptly returned home to a never-mentioned fiancé. For several years, Nikki and her young mother struggled amid financial hardship, political turmoil, and cultural taboo. During that time, Nikki's mother had very little to keep her going but her young daughter, and today often tells a touching story from that time. "I was two, and apparently I never really talked as a kid," Nikki relates, "my mother says she was just sobbing on her bed with me. She was hungry, I was hungry.

We were staying in a house she was cleaning for room and board. And I crawled into her lap, wiped away her tears very gently, and I said, mommy, don't cry. I will grow up one day, I will go to school, I will get a good job, I will take care of you." To this day, the two share a special bond. Nikki praises her mother as one of the most compassionate and giving people she knows.

On April 19, 1975, Saigon fell, and Nikki and her mother fled the country. At just four years old, Nikki escaped to Guam, then Hawaii, Texas, and Arkansas before finally being settled in Racine, Wisconsin. In Guam, Nikki's mother met her step-father, the man who raised her and whom she refers to simply as "dad". Together, the little family began to adjust to life in Wisconsin, as Nikki went off to school, her mother to work, and her father to law school. Though her father had been a lawyer back in Vietnam, starting over in America meant starting his degree over as well.

Over the next ten years, the family struggled to make ends meet. Nikki was poor and sometimes teased in school, and she remembers shopping "not in Goodwill but in the back of Goodwill!" Still, her parents taught her the value of a dollar and encouraged her to save for things she wanted. By age nine, she was babysitting and earning money. At age ten, she set her sights on a pink bicycle she'd admired at her friend Marcie's house. The \$90 price tag was far out of her parents' budget, but her mother made her a deal. If she could save \$45 for the bike, her parents would pay the rest. After many hours of babysitting—her rate was only \$1 an hour—Nikki came up with the money. She treasured the bicycle all the more because she'd had to earn it.

Nikki's childhood was, in a word, independent. Her parents were busy working and studying, and their liberal tendencies often left her to her own devices. When she was 7, her parents had another daughter, and Nikki often found herself caring for the younger girl. In fact, when her little sister was 16, her parents returned to Vietnam and left her in Nikki's care for several years.

At school, Nikki was never the best student, but she often worked the hardest. Staying late, skipping recess, and taking on extra work, she'd sometimes be teased for being the teacher's pet. Her father impressed upon her the importance, above all, of trying. "He'd say, there are two types of people," recalls Nikki, "people

who want to be excellent at everything they do, and people who don't. Which do you want to be? It's your choice. Excellent doesn't have to mean always getting the A, but it means always making the effort."

When she wasn't at school, she roamed the neighborhood with Marcie and her friend Leela, a fellow tomboy who liked to climb trees and get into trouble. "I was a good kid," remembers Nikki, "but I hated to see anyone being bullied, so I became a bit of a protector. I started to stand up for other kids, I'd get in fights a lot. I had been suspended from school five times by the end of middle school! But it was always to defend someone else."

In her free time, Nikki found solace in the Lutheran Church, where she particularly remembers a woman named Betty. Betty was an empty-nester with a grown-up daughter and a soft spot for often-alone Nikki. "She'd bring me over to her house after church and let me stay in her daughter's room," recalls Nikki, "it had white wicker furniture, a peach coverlet with lace. Growing up poor, I thought it was all so beautiful and extravagant. She taught me a lot about religion, about how to be good to others, how to treat others with kindness, how to live. I loved her."

In fact, Nikki frequently found herself drawn to older people. She also befriended the neighborhood curmudgeon, an old man named Mr. Mueller from Germany whom the other neighborhood kids suspected of kidnapping, murder, and various other crimes. But Nikki saw in him another lonely soul, and ventured past his foreboding doorstep and gigantic German Shephard to attempt to sell him Girl Scout cookies. "He said, no, very sternly," laughs Nikki, "so I tried to give him the cookies for free. Finally, he invited me in and shared the cookies with me, paid for them of course, and he just talked. All about his whole story, growing up in Germany, how his wife died. He was such a kind man, and after that I always checked in on him."

When Nikki turned 14, her father finished his law degree and the family moved to Alexandria, Virginia, where he'd been offered a job. There, Nikki continued to babysit and commit herself to her schoolwork. She joined a group called DECA for future business leaders, and absolutely thrived in that environment. During her senior year of high school, a friend's mother

fatefully offered her a position working the front desk at her hair salon, and Nikki began to learn how much money could be made in the styling business.

Nikki graduated high school with a 3.2 GPA, still not a straight-A student, but always determined to do the best she could. She entered George Mason University intending to major in psychology, but within a couple of years, she felt more and more drawn to the salon business. She loved the fun atmosphere, being around women and learning about all her clients. And the pay was too good to turn away from. She eventually left school and started cutting hair full time. "I do think in a way I missed my calling," muses Nikki, "I don't regret the decision, because look at this wonderful path I got to experience. I was meant to be on this path. But I could have thrived in psychology, I'm drawn to it. I still study it constantly, and I love to talk about the field too." Eventually, she did return to school, but continued to grow in the salon business throughout her education.

Today, Nikki uses her amateur study of psychology to become a better leader, speaker and educator, devoting some time every day to reading about the subject. And recently, she experienced a life-changing milestone—receiving a standing ovation for a presentation at a conference. "I was speaking to a group of about 350 people, and I came out very nervous," admits Nikki, "but by the end of the hour, I really nailed it, I was in the zone. It was just magic, and the room erupted into a standing ovation, and I was shocked! I didn't handle it well. I tried to run offstage! But for the first time, I felt I was doing exactly what I was meant to."

In addition to running the salon, the school, and the online program, Nikki prioritizes mothering her two sons, Gavin and Nico. Both were adopted, Gavin from Korea, and Nico from China, and the two differ sharply in personality. "Gavin is 13. He's a very strong character and a

dominant person," Nikki glows. "Nico is all heart, such a love bug. He's similar to me in that he wants to make everyone happy and take care of everyone. I'm trying to build a beautiful life for them, with a lot of adventure. They're the main focus of my life right now."

To young people just now entering the working world, Nikki advises daily affirmations. As a student of psychology, she knows the importance of believing in yourself and what you can accomplish. "Don't let the past hold you back, let it propel you," encourages Nikki, "you can reprogram your mind, whatever has gone on in your past. Know that you can be whatever you want to be."

It's advice reminiscent of her own father's rough guidance, the man who asked her to choose excellence over mediocrity. "He told me there are people who have an excellent brain, excellent gifts, and they choose not to be excellent," explains Nikki, "So it's always a choice. Before I bought the salon, I didn't yet have both of my feet in, I still had one foot out the door. The day I decided to get both feet in, that was monumental for me."

July 2019 Gordon J. Bernhardt. All rights reserved. Reprinted by permission.

— By Gordon J. Bernhardt, CFP®, AIF®

*About Gordon J. Bernhardt*

*President and founder of Bernhardt Wealth Management and author of Profiles in Success: Inspiration from Executive Leaders in the Washington D.C. Area, Gordon provides financial planning and wealth management services to affluent individuals, families and business-owners throughout the Washington, DC area. Since establishing his firm in 1994, he and his team have been focused on providing high-quality service and independent financial advice to help clients make informed decisions about their money. For more information, visit [www.BernhardtWealth.com](http://www.BernhardtWealth.com) and [Gordon's Blog](#).*