



Member Spotlight cont.

Panacea

I reached out to franchise consultants, but options like Massage Envy were too restrictive. Banks offered only a third of the funding I needed and advised gaining more business experience. I started a Budget Blinds franchise, became debt-free, and built it into a \$1M/year business. I went back to the banks and despite showing them my success, they still denied spa funding due to my lack of spa experience. I had a relationship with one bank for many years and thought if they weren't going to give me the money no one is.



I sold Budget Blinds and started a Deka lash franchise. This business was a great step towards my spa dream, providing cash flow while we prepared. The lash business was thriving, so I started looking for spa locations. I found the perfect location in 2019. I made a down payment on the property and sought funding for my \$10M spa project.

In 2020 we moved forward with construction. I first reached out to the bank we used for deka lash, First Merchants, they said "yes we are going to make this happen." They kept beating around the bush as to when we would receive funding and I started to lose confidence, so I reached out to 3 other banks. I met with Derrick through a referral, he was super excited about the project and already had some experience with the quarry trail development. December 2021, I sent everything to Derrick, he presented it to the board and by January 2022 we were approved.

Telhio has been a great partner to get our dream off the ground and make it a reality! Misty is awesome, she helped me with anything I need. Derrick and Jerrid are fantastic. I have a couple different sba loans and a PEP loan with Telhio.

Today Panacea is a relaxing space for everyone, especially cancer patients and their families, away from sterile hospital environments. Our therapists receive extensive oncology training to provide safe, modified services. We offer massages, facials, body wraps, and my favorite, hyperbaric oxygen and LED red therapy, which promotes healing and stem cell growth. Our focus is on delivering exceptional client experiences in a warm, welcoming environment.

For more from Krista on becoming an entrepreneur she has a podcast launching in May called *Serenity & Fire* with Krista on Spotify.

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