

# MONEY IN

# GUIDE TO PRENEURSHIP

In this guide, learn about Qnity's three ways of participating in the workforce, which we call **preneurship**. Taken from the MONEY IN module of MONEY by Qnity, this guide highlights the pros and cons of each type of preneur so students can decide which career path is best for them. Share this guide, along with the corresponding activity and discussion questions, with your students!

At Qnity, **our goal is to help students, professionals, and businesses experience a long and prosperous career in beauty and wellness.** One of our central principles to achieving a long and prosperous career is understanding preneurship. A PRENEUR is a Qnity term for someone actively engaging in business activities for the purpose of making money. In this guide, we cover three types of PRENEURS.

Unfortunately, **there are a LOT of myths and misinformation out there** that can actually steer professionals away from the career path that will set them up for lasting success, professionally and financially. The reality is, all three types of **PRENEURS** have **different pros and cons to consider**, and will make a significant impact on professionals' MONEY IN. This guide helps ensure students have the education to make the best choice for them.

For the vast majority of students newly entering the workforce, we believe one of these 'preneurs' is actually best. Ready to find out? Read on!

## ① ENTREPRENEUR

A BUSINESS OWNER WITH A **TEAM**

## ② SOLOPRENEUR

A BUSINESS OF **ONE**

## ③ INTRAPRENEUR

A BUSINESS **WITHIN** AN EXISTING BUSINESS

# ENTREPRENEUR

**EXAMPLE:** Cindy opens a spa. She has a team of employees that she manages and pays. She also handles the financial side of the business, managing expenses, payroll taxes, hiring, training, marketing, and even making sure the spa stays sparkling clean.



ENTREPRENEUR

**PROS**

CREATIVE FREEDOM  
BE THE BOSS  
FLEXIBILITY  
PASSION

There are several pros of entrepreneurship. First, you get the freedom to be creative, which comes with the fact that you are your own boss. You also get more flexibility when you work for yourself, and you can pursue the things YOU are passionate about.

Entrepreneurship comes with a great deal of risk and financial stress - you're on the line when something goes wrong! Additionally, although you have more flexibility, it's up to you to create structure, and you're often too busy running the business to practice your craft.

ENTREPRENEUR

**CONS**



MORE RISK  
FINANCIAL STRESS  
LACK OF STRUCTURE  
AWAY FROM CRAFT

# SOLOPRENEUR

**EXAMPLE:** Sara is a massage therapist and a business of one. As a solopreneur, she runs her own business and doesn't have employees. She rents a massage room in a suite and is responsible for everything - her business AND craft. She has to find clients, pay rent, buy products, manage scheduling, pay taxes and much more.



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## SOLOPRENEUR PROS

FLEXIBILITY  
BE THE BOSS  
CREATIVE  
FREEDOM

As a solopreneur, you get to be your own boss, and as a one-person business, you have all the flexibility you could want. Are you a night owl? No problem - don't start taking clients until noon! Another great aspect of solopreneurship is creative freedom.

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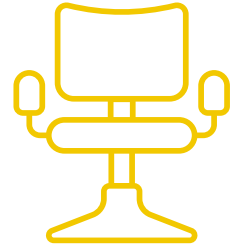
There are some major cons to consider before becoming a solopreneur. Isolation is something many deal with, and you might miss the team environment. You also have to manage all aspects of a business, and your income is limited to what you yourself can produce. Plus, no paid time off and no benefits. No work? No money! For many, the costs outweigh the benefits.

## SOLOPRENEUR CONS

ISOLATION  
UNRELIABLE CLIENTS  
LIMITED INCOME

# INTRAPRENEUR

**EXAMPLE:** Joe graduates from cosmetology school and is excited to start doing hair. He gets a job as a stylist at a local salon. Because Joe is an employee, he gets to build a business within an existing business without the financial risk - doing what he loves and making great money!



## INTRAPRENEUR **PROS**

MAKE GREAT MONEY  
DO WHAT YOU LOVE  
LOW FINANCIAL RISK  
BENEFITS

Intrapreneurship comes with a lot of upsides. First, you get to make a good income while ALSO doing what you love. Another great perk is that you have very limited financial risk - that's on the business, not you. PLUS, you usually get benefits like paid time off, education and coaching to help you develop and increase your MONEY IN.



There are a few downsides of being an intrapreneur. One is the risk of losing your job - you could get laid off if your salon were to go out of business! You also have a bit less flexibility working for a company. Along with that comes some limits to creative expression.

## INTRAPRENEUR **CONS**

RISK OF JOB LOSS  
LESS FLEXIBILITY  
LIMITS TO CREATIVE  
EXPRESSION

# ACTIVITY

Fill in the blanks! Complete each of the PROS and CONS by typing your answers in the fields:

ENTREPRENEUR	SOLOPRENEUR	INTRAPRENEUR
<p>⊕</p> <p>CREATIVE <i>F</i> _____</p> <p>OWN <i>B</i> _____</p> <p><i>F</i> _____</p>	<p>⊕</p> <p>CREATIVE <i>F</i> _____</p> <p>OWN <i>B</i> _____</p> <p><i>F</i> _____</p>	<p>⊕</p> <p>LOW <i>R</i> _____</p> <p><i>B</i> _____</p> <p><i>E</i> _____</p> <p><i>S</i> _____</p> <p><i>T</i> _____</p>
<p>⊖</p> <p>FINANCIAL <i>R</i> _____</p> <p>LACK OF <i>S</i> _____</p> <p><i>R</i> _____ 24-7</p>	<p>⊖</p> <p>FINANCIAL <i>R</i> _____</p> <p><i>I</i> _____</p> <p><i>L</i> _____ <i>I</i> _____</p>	<p>⊖</p> <p>POSSIBLE <i>J</i> _____ <i>L</i> _____</p> <p>LESS <i>F</i> _____</p>

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# DISCUSSION QUESTIONS

1. Which type of PRENEUR do you want to become as of now, and why?
2. Which type of PRENEUR carries the most financial risk? Explain why.
3. Which type of PRENEUR does Qnity recommend? Why do you think that is?

# ABOUT QNITY FOR SCHOOLS

Qnity for Schools is committed to helping the next generation of professionals in beauty and wellness careers write a better MONEY story. We produce high-quality, visual learning experiences to make schools' and educators' jobs easier, enabling students to move from KNOWING to DOING.

## ABOUT THE MONEY BY QNITY PROGRAM



**MONEY**  
BY QNITY

MONEY by Qnity is the first financial literacy curriculum created for visual learners and designed as a flexible curriculum enhancement for schools teaching cosmetology, esthetic,

barber, massage, nail and other similar trades. Based on Qnity's award-winning simple, visual and approachable learning methodology proven in the professional space, students will gain practical financial education to succeed with their money AND their craft.

## ABOUT QNITY



For years, market-leading salons, spas, medspas, barbers, schools and other beauty and wellness businesses have turned to Qnity for our revolutionary simple and visual solutions to transform their business for greater financial

success. Qnity users report lasting results in the areas of growth, leadership, engagement, execution, profitability and financial wellness. With solutions for owners, leadership teams, and staff, Qnity has something for you. For Qnity's professional division, learn more at [qnityinc.com](https://qnityinc.com). For schools, learn more and book a demo of the MONEY by Qnity at [qnityforschools.com](https://qnityforschools.com)

## BOOK A DEMO

Scan the code or get started at <https://qnityforschools.com>.

