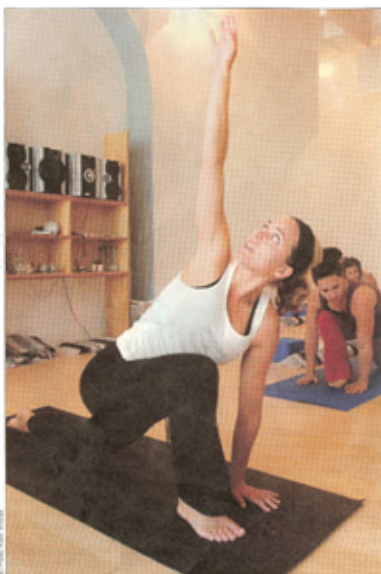


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Invoke, a yoga and pilates studio

Location: 970 Fort Wayne Ave., Suite C

Owner: Amy Peddycord

Founded: Feb. 1, 2005

Service: yoga and pilates classes

Phone: 631-9642

Web site: invokestudio.com

Start-up revenue: \$50,000

Amy Peddycord instructs a yoga class at Invoke, the studio she opened in early 2005. She also operates Peddycord Communications, a communications and marketing company.

The events of Sept. 11 had a profound effect on most Americans, including Zionsville native Amy Peddycord, who was living in New York when the World Trade Center towers were struck by terrorists.

Peddycord had earned an MBA from Columbia University and was working as a consultant with New York-based public relations firm Robinson Lerer & Montgomery. To help counteract the stress, she began taking more yoga classes. That's when the seed was planted for opening her own yoga studio.

"I looked into opening a studio in New York, but there are so many studios there and rents are astronomical," said Peddycord, who earned a teacher's certification in yoga.

It was during a post-MBA two-year management rotation program with public relations firm Young & Rubicam that Peddycord decided to move back to Indianapolis in June 2004.

"Halfway through the rotation program, they discontinued it, but my salary was already earmarked for me," Peddycord said. This made it possible to complete her work for the firm from Indianapolis with occasional flights to meet with clients.

Taking some of her earnings, she purchased a small condo on Mass Ave and set out to launch Invoke—a yoga and pilates studio located in the Buschmann building on Fort Wayne Avenue. The building was the former home of Tim & Billy's, an archi-

tectural salvage business. She also continued operating Peddycord Communications, a marketing and communications business she started in 2000 while working in San Francisco for Ketchum Public Relations.

One of her first marketing clients here was Beilouny Luxury Properties, the developer of 757 Mass Ave.—a luxury condominium project at the corner of College and Massachusetts avenues.

With a leap of faith and a \$50,000 SBA loan Peddycord secured from the National Bank of Indianapolis, she opened Invoke on Feb. 1, 2005. Peddycord, single and with considerable student loan debt, used the skills she had learned as an MBA student and marketing professional to thoroughly research the local market. She got the loan on her first try, she said.

When she opened Invoke, Peddycord was the only person working behind the reception desk. She had five instructors—all in addition to herself—all independent contractors. She recently hired a business manager to handle the day-to-day business details and has tripled the number of instructors.

That doesn't mean Peddycord is less involved with the studio's operation. She still teaches yoga classes three times a week and oversees the business while working around her full-time marketing duties for 757 Mass Ave.

One of Invoke's first clients, literally from the day the studio opened, was Nancy

Stage, who lives about three blocks from the studio. At the time, Stage was recovering from breast cancer surgery and was undergoing chemotherapy treatments. Stage's family gave her a gift certificate to the studio.

"I had never done yoga or pilates before," Stage said, "but a woman I know went to classes several times a week and she looks wonderful."

Peddycord researched modifications that would accommodate Stage's limitations after surgery. Stage now takes daily classes at Invoke—four yoga classes and three pilates classes.

"Amy has a wonderful way about her," Stage said. "She is very encouraging and hands out lots of compliments."

Invoke's clientele covers a wide age demographic, Peddycord said, with nearly 40 percent coming from the neighborhood. Downtown resident Nancy Vaidik, an appellate court judge, learned about Invoke from her daughter, who at the time was a third-year medical student.

Like Stage, she had never done yoga or pilates before but now is hooked, often seeking out yoga studios when she's traveling.

"Amy has created a studio that is friendly,

fun and comfortable, yet energetic," Vaidik said. "She knows how to keep her customers happy, and in that sense she's a great businesswoman. She's also the best yoga teacher I have ever had."

Peddycord is pleased with the sense of community that she's been able to create through the studio—both in partnering with groups like Big Car Gallery who held a fund-raising art event at the studio benefiting the Damien Center—and in the friendships that have been forged between clients

and instructors.

With a first-year revenue goal of \$200,000 and actual revenue of \$140,000, some might be discouraged, but not Peddycord. With the addition of a business manager, she plans to complete another business plan

focusing on growing the business.

Initially Peddycord's goal was to open studios in Indianapolis, Carmel and Bloomington. But she said expansion will have to wait until she finds a financial partner and comes to terms with giving up a bit of the day-to-day control she'd lose.

"It would be hard to give up control over the marketing of the business because I'm a total stickler," she said. ■

"[Amy] knows how to keep her customers happy, and in that sense she's a great businesswoman."

Nancy Vaikik, appellate court judge and client