

Sample Business Plan: MEN'S GROOM SHOP*



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Men's Groom Shop Summary Business Plan

Executive Summary

The Men's Groom Shop is an upscale old-world gentleman's barber shop that offers today's progressive gentlemen a haven where he can sit back, relax and experience the "World Class" art of grooming and services in a gentlemen's atmosphere, which is masculine and therapeutic. The Men's Groom Shop is aimed at an exclusive market and a discerning customer base, and will add tremendous value to our community while offering a combination of "World Class Services" not currently being offered by any competitor in the greater Houston area. We intend to be profitable by increasing our client base through becoming a highly sought after destination. Not to mention, we have worked in the Houston area for over 15 years. We have a huge following, which makes us confident we will be a success from day one.

Our goal, beyond becoming a profitable business, is becoming a trusted destination whereby the clients in our community can come to refresh their minds and bodies, replenish their energy, and network with their colleagues and friends.

Ask your Leasing Representative about assistance with sales projection charts



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Company Summary

The Men's Groom Shop is a full-service gentleman's barber shop dedicated to consistently providing world class men's grooming services and high quality products while furnishing an enjoyable, relaxing atmosphere at an acceptable price/value relationship.

Our motto: "World Class Service Begins Here"

The timing is right for this venture. Patiently searching for the last few years for a similar highly recognized existing business in a prime location was unsuccessful. We therefore decided to build one from the ground up.

Products and Services

The Men's Groom Shop is considered an upscale full-service barber shop – services exclusively for men. We offer our clients a gentleman's atmosphere, with a complimenting wide range of services and products that include:

Service:

1. Hair: Traditional haircut and style, one step color camo
2. Shaves: Traditional straight edge razor shaves, hot towels, and balm treatment
3. Men's Services: Essential facials and peels, back rub and massage
4. Hair Removal: Hair removal on neck, nose, back, ears, etc.
5. Shoe Shine: Shoe shine service in the waiting room or while services are being performed.

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Products:

1. Jack Black: Shave creams, soap, bath oils, shaving accessories exclusively for men
 2. The Art of Shaving: Shave creams, skin care, shaving accessories exclusively for men
 3. Redkin for Men: Hair gels, paste, wax, shampoo and conditioners exclusively for men
 4. American Crew: Hair gels, paste, wax, shampoo and conditioners exclusively for men
- Explanations and/or consultations will be provided on all services and products if needed.

Market Analysis Summary

The Men's Groom Shop will focus on the professional male. An Internet study revealed that 85% of professional men had personal hair grooming services performed during the workday. The subject center fits the demographics of our business. There are many professional buildings located within a five-mile radius. In addition, there are over 50,000 homes located within a five-mile radius.

Strategy and Implementation Summary

1. Emphasize quality, originality, and "World Class Service". We will differentiate ourselves from our competitors by offering a staff of practitioners who are not only certified in their professions, but will be trained in understanding the dynamics of customer service so as to maximize the connection to their clients and more easily exceed their clients' expectations.
2. We will provide a unique atmosphere. From our professional staff to the ambience of our barber shop, the Men's Groom Shop will distinguish itself as a completely trustworthy and soothing setting where clients can enjoy being pampered, escape the stress of their everyday lives and enjoy the camaraderie of friends and colleagues.
3. Build a community/corporate relationship-oriented business. We will focus on strengthening the trust of our customer base, and provide not only services, but will aid everyone in the progression of obtaining a balanced and healthy lifestyle.

Competitive Edge

Our competitive edge is a combination of our unique services, outstanding location, and our interaction with our clients. By providing our clients a gentleman's atmosphere and provide world class services, we will build relationships of trust and satisfaction. Our clients will come to depend on our unique service and fulfilling environment.

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Marketing Strategy

Our marketing strategy is the key to our success:

1. Emphasize our name and unique services and environment through advertising.
2. Focus on the convenience of our location.
3. Build community relationships and corporate relationships through unique and quality service, a friendly caring atmosphere, and delivering world class service.

Sales Strategy

1. Our sales strategy is to promote The Men's Groom Shop to the male professional as a uniquely desirable destination that will enhance their lives.
2. We will promote The Men's Groom Shop through each employee's skill, courtesy, and warmth, creating a trusting impression on all clients, and establishing loyalty and return visits. We will ensure each visit to The Men's Groom Shop is a relaxing and memorable experience, so that clients can always depend on our brand of service when they arrive.

Milestones

The milestone schedule emphasizes the timelines for implementation per the sales and marketing targets listed in the detail in the previous topics. Ask your Leasing Representative for a sample table which lists important store milestones, with dates, implementation duty, and budgets for each.

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Management Summary

The management philosophy of The Men's Groom Shop is based on respect for each of our fellow employees, respect for every client, and individual responsibility. The Men's Groom Shop's success is dependent on the warmth and uniqueness of its atmosphere which is generated by fun-loving and caring employees. The management team will consist of the owners and assistant manager (if deemed necessary). We will hire only those who demonstrate the qualities necessary for working in a professional environment, and the willingness to move forward to continuing education. We will be hiring the ultimate "people persons" to provide world class services.

Financial Plan

The premier element in our financial plan is initiating, maintaining, and improving the factors that create, stabilize, and increase our cash flow:

1. We must create visibility so as to create customer flow.
2. We must maintain a dependable, cheerful employee force so as to minimize turnover.
3. Create a brisk turnaround on our retail products, always maintaining viable stock levels.
4. Ask your Leasing Representative for samples of 2-year financial projections tables.



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