



RE-IMAGINE - PHASE III

APRIL 14, 2020

Big Idea: Everyone is in the same boat. Everyone has the same opportunity. Everyone can thrive. Not everyone will.

Big idea: Those that **Emerge with a New World Business Plan** will thrive and flourish. The plan should be designed to deliver two outcomes:

- 10% or greater profit
- Grow total salon revenue a minimum of \$100.00/sq ft or greater per year

Big idea: Time is of the essence. We have between now and June 1st to do the work.

Virtual Business Academy: Building Your New World Business Plan Four Key Concepts

PROFITS

- I. **Design your Business Plan to achieve 10% or greater profit.** The *must do* moves in priority order are:
 - a. Payroll at 45% or less
 - b. Non service payroll at benchmark for your revenue level
 - c. Professional product cost at 6.5% or less
 - d. New Artists Trained in 6 months or less
 - e. Rent at 6% or less

REVENUES

- II. **Design your Business Plan to achieve Revenues that grow at \$100.00 per square foot or more per year.** The *must do* moves in priority order are:
 - a. Project the Day
 - b. P2 Behaviors
 - i. Pre-booking
 - ii. Referral program
 - iii. 5C Consultation
 - c. Social Media and Website designed to engage and attract new guests
 - i. Stylist Guest recruiting with IG

RETAIN AND GAIN TEAM MEMBERS

- III. **Design your Business Plan to be *THE* salon where stylists want to be.** The *must do* moves in priority order are:
- a. Ability for Stylists to make \$80,000 or more per year
 - b. Promotion Criteria levels that show a clear path for growth
 - c. Hopes and Dreams quarterly meetings
 - d. New Artist Technical Training

RETAIN AND GAIN GUESTS

- IV. **Design your Business Plan to be *THE* salon where guests want to be.** The *must do* moves in priority order are:
- a. Was your entry level haircut price set to attract the moderate priced guest which ensures new Artists get busy quickly Pricing with enough levels to meet every guest need?
 - b. Execute the Service Wheel. Every guest. Every day. Create a point of difference.