

COMPONENTS OF A BUSINESS PLAN

- TITLE PAGE

The title page provides the name, address, and phone number of the company and the owner or chief executive officer (CEO).

- TABLE OF CONTENTS

This is a sequential listing with page numbers for the different sections of the business plan.

- EXECUTIVE SUMMARY

This is an overview of your business plan that summarizes the highlights of your business plan.

- VISION/MISSION

This is a statement of your mission as a salon. What are your goals and objectives and how do you plan to attain them? What is your vision for the future of your salon?

- COMPANY OVERVIEW

This section will provide basic information about your salon. Describe its ownership, structure, management, staffing, and any relevant strategic alliances. Management and structure would include the type of salon (e.g., full service, booth rental, commission, hourly wage, etc.). Staffing would include a list of personnel to be hired and which area of cosmetology they will be practicing.

- PRODUCT/SERVICE STRATEGY

This section will review the current products and services offered that make your salon unique and competitive. Future development plans are part of your product/service strategy.

- MARKET ANALYSIS

This section describes your market. What are the demographics in the area where your salon is located? What type of clientele do you wish to serve? Here is where you target your clients and identify competition and any business or environmental risks affecting your location.

- MARKETING PLAN

This section will explain your sales strategy, advertising, promotion, and public relations plans. The plan should include a sample radio and newspaper ad.

- FINANCIAL PLAN

This section will identify your salon's capital requirements and profit potential. It will include a proposed operating budget for one year.

- SUPPORT DOCUMENTS

This section will include a variety of additional documents to support your business plan. It should include:

Floor plan of the salon. Develop a three-dimensional salon layout to go with the floor plan identified in your business plan.

Promotional brochures including a price menu

Business Card

Commercial