My Pure Aesthetics Business Plan

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Executive Summary

Beauty has always been the center of attraction for mankind. Since the inception of civilized life, staying and feeling beautiful has been a necessity for human beings, especially females. Even in the age when there was negligible knowledge about enhancing external beauty through treatments, women used to achieve this satisfaction through homemade treatments and beautifications. With the passage of time and growing information among users, scientific knowledge has helped thinkers accomplish beauty enhancement needs through artificial treatments. Many women these days are suffering from anxiety disorders with growing age due to lesser acceptance of the aging factor. To look beautiful and stay beautiful has been the ultimate desire, which is accomplished through cosmetic clinics.

The business plan will address the facilities offered by 'My Pure Aesthetics.' The facial aesthetics business has grown over the years. Many women have been turning to this facility in their early 30s. It is estimated that the aesthetic industry is contributing £2bn globally. However, in the coming years, it is expected that in the UK alone, the aesthetic industry is capable of contributing around £19bn annually. Thus, seeing the growing need and industry in the UK, the owner aims to open a new branch in the UK. The proposed business plan will focus on the opening of the franchise in the UK industry and calculating the cost and how soon this cost will be recovered by the business (U.S. Small Business Administration, n.d.).

The business aims to offer attractive services within a reasonable range so that maximum customers are able to fulfill their desires through 'My Pure Aesthetics.' Many women these days prefer to look beautiful and experience the newer version of their personality without any surgical treatment. My Pure Aesthetics is offering safer and compatible beauty treatments, and it is expected that soon, the business will be able to grab the attention of major target segments.

Objectives

The objectives for opening up business in the UK are as follows:

1. By the end of the first year of operation, the business shall be able to exceed 60% of the daily appointment schedule.

2. The business shall be able to achieve 50% of referrals in the first year of operation. With the motivation and the level of services given, it is expected that the business will be able to attain this position within a year.
3. Sales shall increase by 15% by the end of the second year of operation.

Mission

The business aims to:

1. Offer anti-wrinkle treatment without any surgical procedures.
2. Offer services within an affordable range so that the maximum number of customers are able to avail themselves of them.

Company Ownership

My Pure Aesthetics is owned by Ava Farvahari.

Start-up Summary

The startup expenses for running 'My Pure Aesthetics' will be focused on purchasing quality products and equipment and developing the treatment rooms in a way that will make the customer's treatment experience the best and will help them attain their desire without any hassle. The owner will be able to invest £10,000 initially and will apply for a loan of around £30,000.

Company Locations and Facilities

'My Pure Aesthetics' will be located in central London in the Millman Mall. This facility is within reach of an urbanized population of 60,000. These people are considered potential loyal customers for the business.

Products and Services

'My Pure Aesthetics' aims to offer the following services:

1. My Pure Aesthetics Limited is a cosmetic clinic helping with skin rejuvenation, and we offer multiple anti-wrinkle injections and dermal filler treatments.
2. The beauty enhancement offered by My Pure Aesthetics helps customers achieve the desired results without going under the knife or undergoing any type of pricking treatment.
3. The products used are of the highest quality and have promising results. Thus, it could be

expected that the client will come back for any future treatments, and this will help in gaining referrals for other potential clients.

Market Analysis Summary

Central London is the heart of the business hub in the UK. Many corporate businesses have opened their branches here due to the large urbanized population. The growth has been accompanied by IT technology, which has helped this area become the most appropriate location for starting up a sensitive business like 'My Pure Aesthetics.' It will be able to target the intended customer segment, focusing on females who are working and have the desire to look younger than their age. The second target group will be men, who make up 10% of the population for this business.

The beautification business knows that the need of both men and women to look beautiful is equally important. However, to maintain the privacy of individuals, separate sitting lounges for men and women are arranged so that they are free from the issue of privacy leakage regarding personal wishes.

Market Segmentation

'My Pure Aesthetics' will be focusing on two types of customer groups:

1. Girls and women aged between 18 and 60 years. However, it is expected that professional women are most likely to turn out to be loyal customers.
2. Professional men aged between 21 and 60 years.

Economic Overview

The economic conditions are the main factors to consider while starting a new business. My Pure Aesthetics is the first clinic of its type in central London. Thus, it is the ideal location and time to introduce something in the heart of the UK where the expected potential customers will have convenient access, and quality services create an ideal environment for initiating a new business. It is estimated by the owner of 'My Pure Aesthetics' that sales will be slower for the first two months of business operation. However, offers like the first free treatment or a reduction of approximately 30% on the first treatment are expected to bring in a number of customers.

Once the customers experience the quality and safe services offered at 'My Pure Aesthetics,' it is expected that this will help in getting increased numbers of customers within no time. The image illustrated below is the expected sales forecast for the coming three years.

Market and Industry Analysis

For the year 2010, the UK cosmetic industry was contributing about $11,000 annually. It was considered the third-largest industry in Europe.

Thus, the cosmetic industry grew by 3.2% from 2009 to 2010. The breakdown for each category shows that the skin care segment has been the most dominant segment and has the capacity to grow in the coming years. Being a dentist by profession and comparing the positive aspects of beginning My Pure Aesthetics accounts for greater benefit than other businesses. The size of the target audience is increasing over time. The culture of the UK allows adults to plan for their lives, and this helps them to change their lifestyle as they are earning on their own and have the capacity to attain any desire. More importantly, professional women who are contributing to success in the corporate world are also accommodated by this business. The most highlighted factor for this business is convenient access. Since all the transportation lines connect to this area and it is located in the heart of London, there are improved chances that the business is expected to have major attention from the customer segment (International Society of Aesthetic Plastic Surgery, 2020).

Competitor Analysis

My Pure Aesthetics will be facing competition from other cosmetic clinics like Jack & Jill and Tony & Guy because of their detailed and established backgrounds in this industry. Customers have developed their trust in the services of these two brands. However, it has been identified that these businesses use surgical treatment for beautification enhancement. However, the change in trends identified so far shows that the majority of women have avoided the idea of taking these services due to the fear of surgical incisions. Thus, My Pure Aesthetics will offer quality services with prolonged results without any type of surgical treatment, in a relaxing environment.

SWOT Analysis

The SWOT analysis of the business will give a deep insight into the current strengths and weaknesses of the business. It will also show what type of improvements will help the business gain the maximum attention from the target segment.

Strengths:

1. Advanced services
2. Friendly environment
3. Focusing on customer needs
4. Usage of quality products

5. Offering services within a reasonable range

Weaknesses:

1. There are other clinics offering services similar to those of My Pure Aesthetics.
2. The place for running the business is expensive; thus, prices for the services may need to be raised within a shorter time span.

Opportunities:

1. The central location and the vicinity have the possibility of expansion if needed.
2. Offering concessions or special offers on certain days can help the business grow in less than the expected time.

Threats:

1. Similar services are offered at lower prices because competing businesses can afford to offer them as they are operating at less expensive locations than My Pure Aesthetics.
2. Other businesses are also offering similar or even more advanced services and have established names.

Personal Evaluation

Being a dentist by profession, I have an idea of how patients want to look good through their teeth or external looks. Thus, accounting for this image, I am planning to expand my number of clinics and offer aesthetic treatment along with dental treatment. To ensure successful results, professionals in this field will be hired, such as beauty therapists specialized in advanced facial treatments, for example, chemical peeling and mesotherapy microblading. All these treatments will be done in the clinic.

I do question myself why I am planning to begin this new venture. Since I have been dealing with patients who are coming either to get their dental pain resolved or get adequate treatment so that their external looks are not damaged due to bad teeth, this has given me the motivation to hire professional staff along with myself as a beautician to help customers achieve their desired look with promising prolonged results in a hygienic environment. Thus, I find this an attractive option for this reason. The beginning of this business will not only support my current dental business but will help me open up new clinics without investing much. The companies manufacturing the beauty products will finance this idea and will help the business establish itself initially with a payback schedule that will be easy for the business to meet over time.

References

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