

# REACHING YOUR FULL POTENTIAL

A GUIDE TO POSITIONING, PRICING & THRIVING IN SALON LIFE & BUSINESS

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#### WHAT WILL BE COVERED

Career vs. Job Cost of Living % of Inflation SMART Industry Changes Gender Neutral Education 3 R's Retail and Retention Emotional Attachment FEAR

# **CAREER DO**

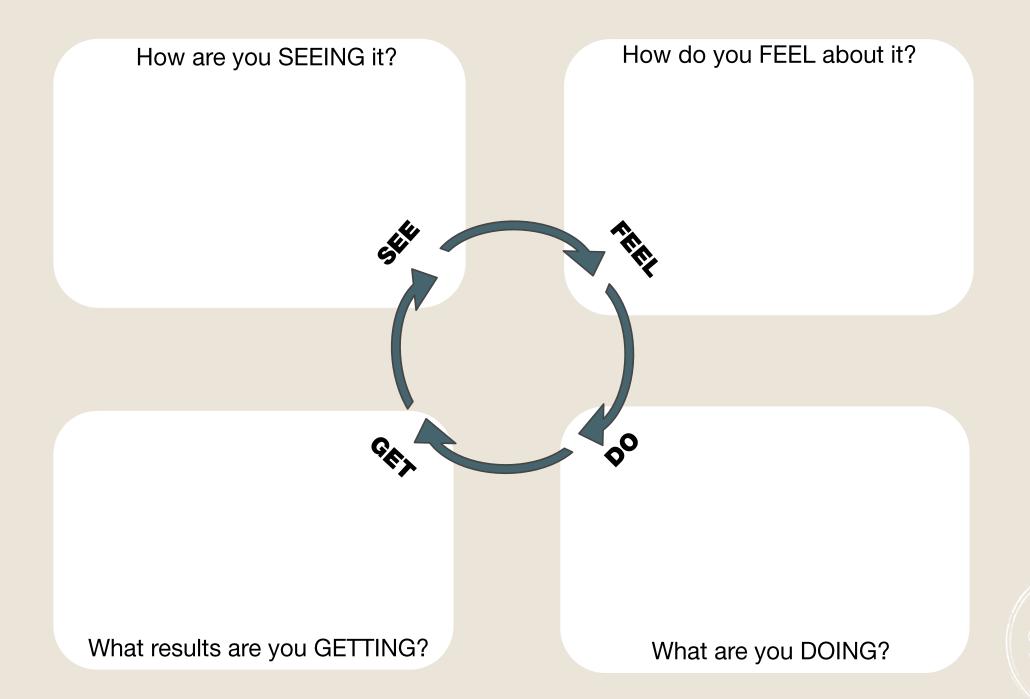
Chosen – Trains – Pursues Passion

VS.



Work to make a living.
No passion

## **JOB**



## **CAREER**

How do you FEEL about it? How are you SEEING it?

SIMA

## COST OF LIVING

#### TAKE IN VS. TAKE HOME

#### Work Side = Take In

**Business Money** 

Hair

Retail

Gratuity

ETC.

#### **Personal Side = Take Home**

Life Money

House

Food

Car

ETC.



## **Cost of Living**

SERVICE PROVIDER PERSONAL BUDGET											
AVERAGE MONTHLY TAKE HOME PAY		\$2,450	\$2,000	\$3,000	\$4,000	\$5,000	\$6,000				
PERSONAL EXPENSE BUDGET BY CATEGORY											
MORTGAGE/DEBT	30%	\$735	\$600	\$900	\$1,200	\$1,500	\$1,800				
HOUSEHOLD EXPENSES	20%	\$490	\$400	\$600	\$800	\$1,000	\$1,200				
TRANSPORTATION	14%	\$343	\$280	\$420	\$560	\$700	\$840				
SAVINGS	10%	\$245	\$200	\$300	\$400	\$500	\$600				
UTILITIES	8%	\$196	\$160	\$240	\$320	\$400	\$480				
HEALTH CARE/INSURANCE	3%	\$74	\$60	\$90	\$120	\$150	\$180				
DISCRETIONARY EXPENSES	15%	\$367	\$300	\$450	\$600	\$750	\$900				
TOTAL	100%		\$2,000	\$3,000	\$4,000	\$5,000	\$6,000				



## % of Inflation

Consider inflation on products that you purchase for services:

**Color + Activators** 

Care = Shampoo + Conditioners + Treatments

**Styling =** Wet + Dry Products

Foils + Tools

**Utilities =** Water + Electricity



GIVE YOURSELF A RAISE
YOU ARE WORTH IT!!!





## **Financial Goal & Tracking Goal**

Financial Goal: Putting money a side for a set goal.

Tracking Goal:

Showing up early to look over day and planning any other services that clients may need as well as a look into their retail purchases from the previous months.



## **Charging What You Are Worth**

- What type of haircut is needed?
- What type of color services were used to achieve this look?
- What texturizing services were used to achieve this look?
- What haircare and styling products were used?
- What additional services were used to achieve this overall look? Eyebrows? Makeup?
- Add up all the services and see what the ticket price would be?



## **Industry Changes**

Over the YEARS

5 years - 10 years - 20 years

From Beauty Parlors to Salons and Stylists and Technicians, not only have names progressed over the years but so have:

**Styles** 

**Education** 

**Social Media** 

**Pricing** 



## **Gender Neutral Pricing**



#### **CUSTOMIZED PRICING PER CLIENT**

- Customize TIME for EACH client
- Transparency of Pricing
- Loyalty



## **Gender Neutral Pricing**



## Charging by the TIME NOT the Gender

30 minute cut \$35 45 minute cut, no style \$40 45 minute cut, with style \$60 60 minute cut \$70



## **Gender Neutral Timing**

#### **Length of Hair = Timeframe**



**Barber Short:** 30-45 minutes



**Scissor Short:** 45 minutes



**Chin/Shoulder:**1 hour



Shoulder/Back: 1 hour – 1 hour & 15 minutes



## TIME IS MONEY

SERVICE TYPE	Cost of Service	Time Allowed	Rate/ Minute	Rate/ Hour				
1. Shampoo/Cut/Blow Dry	\$45.00	45 min.	\$1.00	\$60.00				
2. Base Color	\$75.00	60 min.	\$1.25	\$75.00				
3. Waxing	\$20.00	15 min.	\$1.33	\$79.80				
4. Conditioning Treatment	\$40.00	15 min.	\$2.66	\$160				
5. Stacking (More than one service in the same amount of time.)								
<ul><li>Sh./Cut/Blow Dry</li><li>Waxing</li><li>Conditioning Treatment</li></ul>								
TOTAL	<mark>\$180</mark>	60 min.	<b>\$3.00</b>	<mark>\$180</mark>				



## Education

#### SETTING YOURSELF APART FROM THE REST

#### **Educating YOURSELF:**

- Social Media
- Magazines
- Internet Browsing
- Webinars

#### **Educating your CLIENTS:**

- Home care
- Styling
- Products



EDUCATION = LOYALTY



# REFERRAL **REBOOK** RETAIL REVENUE

#### Referrals

- > Fills your appointment books
- > Increase of income

#### Rebooking

- ➤ Increase income by 10%-20%
- > Promotes request and return clients for referrals
- > Develops relationships and TRUST
- > Helps clients with convenience
- > Helps client's budget
- > Helps plan around work and social schedules

\*\*Rebooking is important for the Dentist and Doctor; so why not for YOU!!!\*\*

#### Retail

- > Extra income
- > Returning clients



## Retail

#### Contest within Salon and Stylists = Friendly Competition

- Tools
- Gift Cards
- Night Away

#### Host a Guest Appreciation Social Event

- Grab bags
- Silent Auctions Partnering with local like-minded businesses or restaurants
- Product Swapping

Social Media – Local Flyers .....



### **Retail & Retention**

#### **Don't SALE – EDUCATE!!!**

Hair Doctors = Prescribing products rather than 'Selling'

Retention to gain trust and confidence with guest

Educate guests on products

Recommendation Sheets

#### Location of Retail Products

- Amount of product on shelves
- Location of product o shelves and in salon or spa
- Focus Displays



## Suggestions & Recommendations

#### **Offer Professional Suggestions**

- Assist each client in developing their OWN personal look.
- When using a picture, present the look options
  - Shape
  - Color
  - Brows
  - Make-Up Touch-Up
  - Conditioning Treatment





Ask

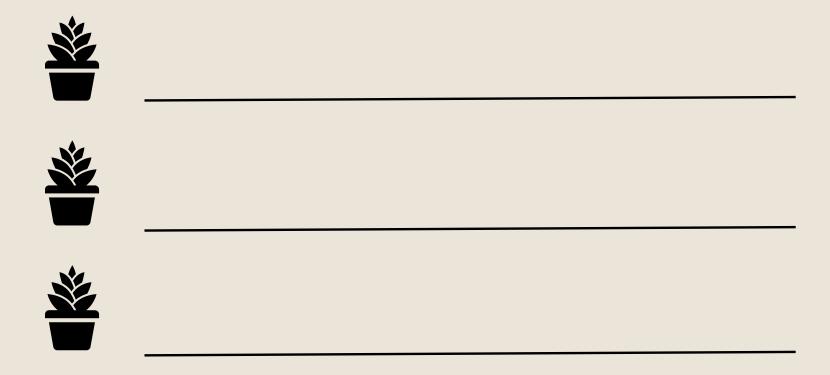
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Shut Up



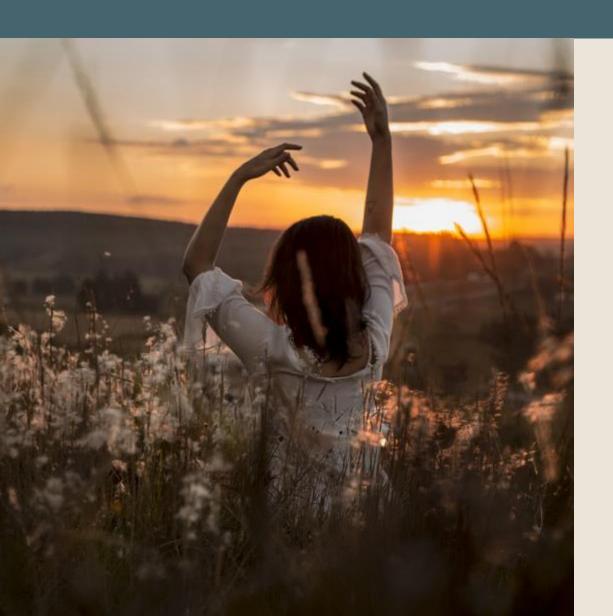
## Make a list of the benefits you would experience if the majority of your clients pre-booked on a regular basis.





## **Emotional Attachment**

#### **Break the BOND of Emotions!!!**



#### **Clients and their Budget**

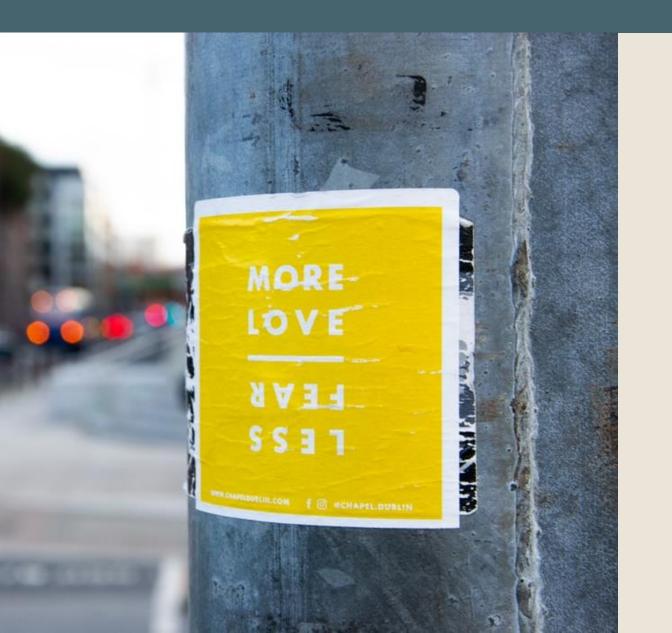
Don't assume what your client can afford

Predicting that clients with money will spend more

"Never judge a book by it's cover..."



## **FEAR**



Losing clients = Losing \$\$\$

Thinking out of the BOX

Trying new things

Selling

**Rebooking Clients** 

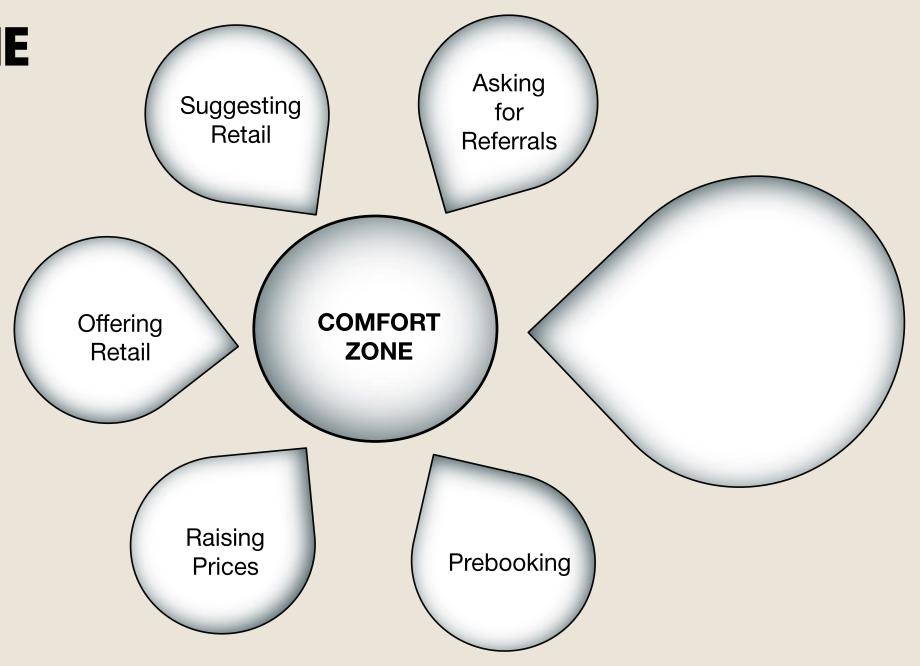
Not being able to deliver



**COMFORT ZONE** 

What is something you would like to get better at?

Go ahead and write that in the blank circle outside of The Comfort Zone.



### **CALL TO ACTION**

Fill in the following statement.

I AM developing the unconditional willingness to practice \_\_\_\_\_ for the next 6 months.

