

Carmen's Boutique



Business Plan

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Executive Summary

Carmen's Boutique will be the ultimate location for relaxation, advice, and beautiful ladies and gents. The grand opening will take place in the fall of 2027, in Norfolk, Virginia, near the Waterside and Downtown area. During our first months, we will be offering a limited number of services, due to the ability to really grasp and understand what the locals are looking for and need, so every three months our service list will update or grow due to the needs and discussions of the community.

Services offered:

Hairstylist:

- Color Treatments/ Bleaching
- Scalp Treatments
- Silk Press/ Blowouts
- Haircuts
- Up Do Styles
- Braiding
- Sew-ins/ Quick Weaves/ Wig services
- Retwists/ Loc Detox/ Loc Extensions

Barbers:

- Haircuts- Fades, Buzz Cuts, Taper, Undercuts, Box, Mohawk, and many more as requested

Lash Techs:

- Lash Shampooing
- Lash Mapping/ Lash Extensions
- Lash Removals

Nail Techs:

- Gel manicure/pedicure/gel overlay
- Press-on nails
- Acrylic Mani/Pedi
- Pedicures
- French sets, ombre, nail designs (feel free to ask for new designs)

Stylists:

- Monthly clothing boxes based on your style
- Custom Dresses, or Outfits

- Tailoring services
- Fashion advice

Estheticians & Dermatologists:

- Facials
- Wax services (eyebrows, armpits, legs, and more)
- Threading services
- Personalized Skin Care Products

Other Services:

- Massages
- Spa add-ons- Sauna, Mud Baths, Music therapy

Mission Statement:

Here at Carmen's Boutique, we pride ourselves on being able to make every customer feel beautiful both inside and out. We hope to ensure every customer understands the importance of always putting their best foot forward, because when they look good, they feel good, and people will notice that. This shop is open for both men and women, creating beautiful people in their natural state and bodies, embodying empowerment for everyone. We strive to be the people our customers can call on and rely on when they need to get ready for weddings, interviews, proms, parties, or any event in general. We offer a safe place for all our customers to embrace new ideas and express their creativity through their styles and personalities.

Vision Statement:

As Carmen's Boutique continues to expand, my team and I will be a trusted company for many years to come. Servicing more than just people in the Norfolk and Hampton roads area, after the five-year mark, I plan to broaden our reach to other states such as Georgia, North Carolina, California, and New York. This way we can learn new techniques and reach new levels of trends and style options for all of our customers. At the ten-year mark, I plan to open my first global venue in the Caribbean, in both the Dominican Republic, Jamaica, and the US territory of Puerto Rico. I have family in Puerto Rico, so it will be a dream come true to service and connect with some of my family in Puerto Rico, as well as expand my skills and team to Caribbean customs and traditions regarding beauty practices. Lastly, at the 15-year mark, Carmen's Boutique will be thriving in major cities in the US as well as a few global locations, which will allow my team and I to introduce my first school for graduating seniors, and any adults who would like to learn and further their careers in the beauty world. Offering my students the ability to start their own business or start out working with my company to strengthen their skills.

Business Description:

Carmen's Boutique is a 5 stop shop that provides many services. This shop utilizes the self-care approach to encourage customers who want to take better care of their bodies and appearance. This boutique plans to abolish anxiety and depression from the community because with our affordable prices, rewards systems, and giveaways the community will be able to experience new forms of self-care and versions of themselves they may never get to experience anywhere else. This company strives to make the customers happy in the best way we can, while also prioritizing the happiness of our employees by strengthening their craft, customer service, teamwork, and preparing them to become entrepreneurs if they wish to.

Target Market:

Anyone is welcome in Carmen's Boutique as we can assure you, we will have at least one thing for everyone to try out. Our ideal customer is an open-minded individual who can communicate with us the ideas you want to be brought to life and understands the fundamentals of beauty so we can begin to do our best to find their personal best look and feel.

Competitive edge:

We offer affordable prices, reviving cultural practices, prioritize natural beauty from our customers, expand jobs for cosmetology school students, impeccable rewards systems, natural-based products only sold at the boutique, and a safe- space experience never found anywhere else.

Value proposition:

Carmen's Boutique promises to stimulate the achievement of our customers' personal goals. Whether they want longer hair, well-shaped eyebrows, clear skin, fresh armpits, healthier hair or skin, or even just a new look we will be there to help them achieve whatever makes them happy with no judgment. We plan to give the customers what they want without breaking the bank with some self-care products and treatments, to fit everyone's budget.

Organization Management:

Company Structure: Sole proprietorship, with an LLC (Limited Liability Company)

I chose this structure because I plan to handle all the important aspects of the company and how it is run, who it connects with, and any major decisions regarding the company. I feel this is the best decision for the company because it will allow me to ensure I am creating the best version of my company as I see fit. I feel the community should have a large say in the company as well because they are the reason we will stay in business, and I don't want that value to ever change in the expansion planning for Carmen's Boutique. When the company begins to grow in different states and countries I will open my business up to a partnership to help with the responsibilities of the company.

Leadership team:

Consists of 16 main individuals (Not including Interns):

Myself: Owner and Manager at the 1st location in Norfolk

7 licensed employees: An Esthetician, Dermatologist, Barber, Masseuse, Lash Tech, Fashion stylist, and seamstress (these will be high-ranked decision makers due to their experience and knowledge in their fields.)

Financial Advisor: Someone who helps keep our spending in line

7 Part-time cosmetology students: one in each of the areas above (help with making decisions on keeping the company fresh and design options for the venue)

Unpaid interns: studying entrepreneurship, dermatology, cosmetology, or any beauty-related fields.

Business Goals:

We hope to achieve the fulfillment of at least 20 years of business serving the community and adding to the solution to curing anxiety and depression in the world.

Short-term goals by 2028:

- Employ 25 cosmetology school students
- Host our first giveaway
- Expand our services list by at least 10 new things
- Make 500,000 USD in sales over the entire year

Long-term goals by 2037:

- Employ 500 cosmetology students
- Create workshops for customers and visits to cosmetology schools
- Have learned and expanded our services list by over 500 different ideas and things.
- Make 1M USD in sales annually for a consecutive of at least 5 years
- Collaborate with other businesses, like Nike, Skims, Pantene, etc., and create content online for the ability to expand our customer reach

Products and Services: (all prices subject to change)

Most employees will also come with their own tools so I won't have to supply them as much unless it is needed, the first things are on me, while after that 50% will be covered by them.

Hairstylist:

- Color Treatments/ Bleaching- utilizes products that aren't so harsh to the hair follicles \$100-200 depending on color and bleach process selection
 - Prices of dye and bleach can range from (\$10-\$100)
- Scalp Treatments: Helps repair the roots and eliminate dandruff using natural products \$25 as only process, \$10 as an add-on service
 - \$20-\$40 for bulk order of oils
- Silk Press/ Blowouts: wash and flat iron or blow-dry (low damage to hair) \$45
 - Shampoo/ Conditioner (1 bulk bottle) \$20 , Flat iron/ blow dryer- one time (\$60-200)
- Haircuts: Trimming ends or a full-on chop \$10 add on / \$30 regular (comes with wash included)
 - Scissors: \$10
- Up Do Styles: Any style like a ponytail or bun, curls \$50-80 (wash included)
 - Bobby pin: \$10 bulk pack, flat iron, ponytail wrap: \$10 bulk pack
- Braiding- any form of braids price depends on length, quantity, and size. (wash and braiding hair included if needed) (\$100-300)
 - Hair - \$10 (bulk Pack), gel \$20 jumbo size, comb \$3, blow dryer
- Sew-ins/ Quick Weaves/ Wig services: Premium hair added to the customer's preference (wash, braid down, and styling included) \$450 hair included, 200 not included
 - Hair \$100-250 (depends on customers preference), installation bundle: \$50
- Retwists/ Loc Detox/ Loc Extensions- styling option for dread heads, for reviving old dreads. \$75 / \$40 add on
 - Comb: \$3, gel \$25, oils \$10

Barbers:

- Haircuts- Fades, Buzz Cuts, Taper, Undercuts, Box, Mohawk, and many more as requested - \$25 (wash included)
 - Clippers \$50-100

Lash Techs:

- Lash Shampooing- washing lashes before or after installing or removing lash extensions \$10/ \$5 add on
 - Lash shampoo- \$10 bulk

- Lash Mapping/ Lash Extensions- Enhancing natural lashes by adding any volume or lengths for falsies (\$65-110)
 - Lash extensions: \$2-10 100 pack of individuals mixed lengths, glue: \$15, application kit: \$20
- Lash Removals: Removing any falsies without damaging your real lashes (\$5)
 - Remover: \$10 (bulk size bottle)

Nail Techs:

- Gel manicure/pedicure/gel overlay: painting of the natural nail with gel polish or adding acrylic for a long wear. \$25-65
 - Starter Kit: \$160 (brushes, acrylic, gel polish, uv light)
- Press-on nails: Reattachable nails for short periods of time and can be designed in any style. \$25-75
 - Product price could range from \$25- \$100 depending on how detailed the nails are, but the price is all for bulk items
- Acrylic Mani/Pedi- spa treatment to moisturize and repair dry and brittle hands and feet. (\$60-\$150) depends on design, length, and add ons for the service.
 - Water:10c per gallon, starter kit, nails:\$25
- Pedicures: Gel polish with spa treatment for dry cracked feet: \$25-35
 - Water, polish: \$10, lotion: \$10, clippers: \$10-15 files: \$3-6
- French sets, ombre, and nail designs (feel free to ask for new designs)- price can range (\$5-10 add on)

Stylists:

- Monthly clothing boxes based on your style- 20 outfit style box, includes pjs, going out outfits, office attire, and any other clothing selection handpicked by the stylist based on the customers preferences. \$250-3000
 - Clothes \$20-999, box \$3
- Custom Dresses, or Outfits – Our seamstress can create as vision outfit to the customers need \$200-1500
 - Fabric-\$50-1000, scissors \$5-10, thread \$10-15
- Tailoring services- resizing clothing for the perfect fit for customers: \$50-150
 - Fabric, scissors, thread
- Fashion advice: Get trusted advice from our stylists to upgrade your wardrobe and understand what clothes fit your body type \$25 one visit, \$90: preplanned 4 visits
 - No product cost except trying on clothing already on hand if need be

Estheticians & Dermatologists:

- Facials – rejuvenating the skin, cleaning, steaming and facial massage included \$75-140
 - Package with facial serums and cleaning tools: \$350 one-time purchase

- Wax services (eyebrows, armpits, legs, and more)- Removal of hair in a painless way\$30-60
 - Wax beads and wax pot: \$35-100, 1000ct popsicle sticks: \$10, tweezers: \$5, 1000ct paper:\$3
- Threading services- Removal of hair in a different way that doesn't give the sensation of wax on your skin, closer process \$10-25
 - Thread: \$10, rubbing alcohol: \$5
- Personalized Skin Care Products: top-of-the-line products formulated for the customer's specific skin type. Price may vary
 - Product price could range (\$25—500)

Other Services:

- Massages: 5–10-minute massage in a massage chair or a 30 minute - two-hour massage by a masseuse \$10-100
 - Cost of products formulated by the masseuse, massage chair (\$1,700)
- Spa add-ons- Sauna 10-30 minutes, Mud Baths 10- 30 minutes in premium rejuvenating mud, Music therapy 10-30 minutes listening to different tempos of music to relax the mind and body completely \$15-200

Market and Industry Analysis:

The industries Carmen's Boutique will play a part in is the beauty industry. My boutique will showcase haircare products, self-care practices, and skin care products as well. The beauty industry as of this year makes about \$504 billion today. It also has a growth rate of 15% from the years 2021 and 2022. The largest market is based in the United States where Carmen's Boutique will also begin and the leading categories promote haircare and skincare, the same as the boutique will. Throughout the journey, we will face many competitors, and we plan to interact with them gracefully, as we are here to share our services with everyone. Even though our competitors will be offering some of the same services we will be offering, the competitive edge we will have is better customer service, affordable prices, and the ability to get everything needed all in one place. I believe this company can grow largely over the years to a global icon for young girls and boys, as well as adults all over the world. Offering hope and teamwork between everyone. Our target market can include any race, gender, age, or person because at Carmen's Boutique, we believe anyone has the right to feel healthy, happy, and gorgeous.

Marketing and Sales Strategy:

During the beginning plans and grand opening days of the business, I plan to be marketing every day in various ways. First, I plan to inform my friends and family of the plan and encourage them to try out the boutique for themselves as well as inform their friends about a girls and guys day. Then I also am going to create a social media page to show off the business, our services, employees, and processes we plan on bringing to an area near them. Explaining our mission, and purpose of starting this 5-stop shop. I also plan to do giveaways and host live events to meet some of the community and connect with them on their beliefs and wants in the beauty world, as well as try out our products and direct them to our website or in-store to purchase some of these products, if we don't have any more on hand. These strategies will allow the customers to form a sense of trust within me and my team which will get them to check us out and hopefully continue to return for more services from us.

Funding Request:

Being that this will be a business that will offer many services, I will need a good amount of funding to get the ball rolling. I plan to use about \$50,000 of my personal savings to begin the process for the Boutique. I will have to apply for a 575,000 to 600,000 business loan to ensure the business can be on its way to a great grand opening.

My venue will have to be about 2,500 square feet costing \$375,000 based on the market price of \$150 per square foot.

The furniture will cost at least \$50,000 with high-end and long-use items such as massage chairs, wash bowls, styling chairs, mud bathtubs, sauna rooms, towels, lash beds, clothing racks, and much more. Design options and renovations such as hardwood flooring, art on the walls, TVs, phones, speakers, and high-tech registers, with NFC for Apple Pay or Samsung pay. Those additions could also cost another \$25,000-\$50,000

Full-time employees will be making about \$35,000, and part-time will make about \$20,000 a year so some of the loan will be used to ensure we always have enough money to pay our employees in the event we have a slow month. At least \$100,000 will be saved for this as well.

Utilities will also be pretty expensive during the grand opening: Electricity, garbage, and water will be our heavy hitters, so the loan will also be used to prepare for some of those costs as well. At least \$50,000 will be saved for this.

Leaving about \$50-75,000, for any unexpected costs or renovations need to keep the business running smoothly.

Appendix:

Some slogans:

- At Carmen's Boutique, you can find you're inner beauty in a beat
- Create the standard
- Beauty Is Me
- Confidence is courage at Carmen's Boutique
- New was always for you