

Beauty & The Kids - Strategic Plan BMSW6104 Tian Currie

by Tian Currie

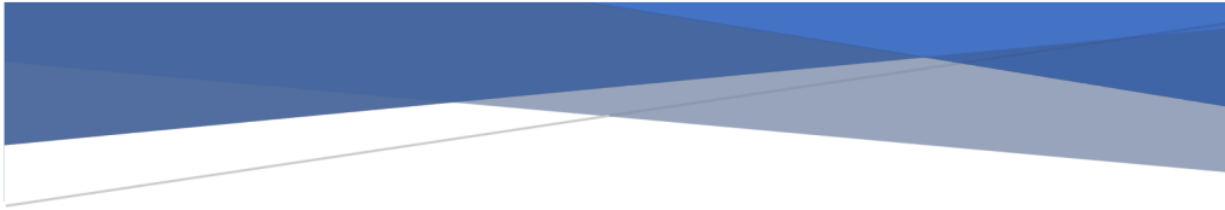
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BEAUTY & THE KIDS STRATEGIC PLAN

BMSW 6104

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2010067

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Executive Summary

Beauty & Kids is a pioneering family-friendly salon located in Birmingham City Centre, offering exceptional beauty services and reliable childcare facilities. Our mission is to provide a nurturing environment where parents can enjoy rejuvenating beauty treatments while their children are safe and entertained. Led by a dedicated management team and supported by childcare experts, we aim to become the top choice for families seeking a luxurious and convenient salon experience. With our unique offering of integrated beauty and childcare services, we cater to the demands of modern parents, setting us apart from traditional salons. Our strategic location, extended opening hours, and innovative concept ensure that busy parents can access quality beauty services without worrying about childcare arrangements. Beauty & Kids is redefining the beauty and childcare industry, offering a seamless and extraordinary experience for families.

Introduction

Beauty & The Kids is a cutting-edge salon concept in the heart of Birmingham. Our objective is to provide a seamless integration of great beauty services and reliable childcare solutions, responding to the various requirements of busy parents while establishing a nurturing atmosphere in which families can thrive.

Our business concept arose from a desire to rethink the typical salon experience by solving the challenges experienced by parents seeking treatments while ensuring the safety of their children. We provide a unique and family-friendly salon setting in which parents can enjoy a variety of treatments, from haircuts and facials to manicures and makeup applications, while their children are engaged in safe and enjoyable activities supervised by our trained childcare specialists.

Our concept is based on strategic differentiation, integrating exceptional treatments with on-site childcare, which distinguishes us from traditional salons. We intend to gain a competitive advantage in the changing beauty and childcare business by efficiently managing our resources and prioritising customer satisfaction.

Our uniqueness stems from our commitment to providing outstanding client experiences while upholding the highest standards in both beauty and childcare services. We want Beauty & The Kids to be the go-to destination for families looking for outstanding beauty services in a family-friendly environment, contributing to the well-being and pleasure of both parents and children.

Strategic Direction and Objectives

Vision, mission, and objectives are crucial for Beauty & The Kids' success since they navigate the direction of the business as a whole. The vision encourages and guides stakeholders by outlining the ideal future situation while the mission identifies the central purpose and distinctive value proposition (Ingenhoff and Fuhrer, 2010). The objectives which are SMART, set clear goals for decision-making, evaluation, and tracking progress (Bjerke and Renger, 2017). These components offer precision, coherence, and strategic direction, ensuring the company's success in the cutthroat beauty sector.

Beauty & The Kids Vision

"To be the leading salon, offering exceptional beauty services and exceptional childcare facilities, serving the diverse requirements of busy parents while creating a relaxing environment where families can grow and glow!"

Mission

Beauty & The Kids' mission is to provide exceptional beauty services alongside reliable and innovative childcare solutions tailored especially to busy parents. We strive to create a relaxing and nurturing environment, allowing our clients to enjoy treatments and rejuvenate while ensuring that their children are safe and entertained. By continuously innovating and delivering the highest quality of service, we strive to exceed our customers' expectations and build lasting relationships within the community.

Objectives

1. **Customer Satisfaction:** Beauty & The Kids aims to gain trust and establish itself as the primary option for childcare and beauty treatments by continually providing tailored and unique experiences that prioritise their needs, providing client satisfaction.
2. **Service Excellence:** We are dedicated to upholding the best standards in both our childcare facilities and beauty treatments. We can achieve excellence in every part of the business by investing in the ongoing training of our employees and remaining current with the latest market trends.
3. **Community Engagement:** We aim to be an integral part of the community, actively participating in local events and initiatives. Building strong relationships with our customers and community members will contribute to our long-term success.

4. **Innovation and Diversity:** We will always work to improve the services we provide by embracing creativity and constant development. Our emphasis on differentiation will help us stand out from rivals and solidify our status as a unique and useful brand.
5. **Market Expansion:** In order to reach a wider demographic of busy parents in need of family-friendly beauty solutions, we plan to expand our services and explore new geographic locations once salon is established.

Internal Environment

SWOT Analysis (Gurel and Tat, 2017) can help Beauty & The Kids identify ³⁴ internal strengths and weaknesses as well as external opportunities and threats, whereas the Value Chain (Porter, 1985) assists in understanding how each business activity adds value, optimises processes, and enhances the customer experience. Both tools provide an opportunity to make intelligent decisions, build on ³⁹ advantages, solve weaknesses, seize opportunities, and counteract any obstacles to achieve long-term success (Pereira et al., 2021; Cattaneo et al., 2013). The complete analysis for both can be found in Appendix A (SWOT) & Appendix B (Value Chain).

SWOT

Strengths

Weaknesses

Opportunities

Threats

Strengths

- **Unique Offering:** Enticing on-site childcare as well as a warm, relaxing salon with appealing décor and attentive workers. Attracting and maintaining customers who are looking for convenience, family-friendly services, and positive and engaging experiences that inspire return visits
- **Convenience:** Located in Birmingham City Centre and with extended opening hours, busy parents can attend appointments using the onsite childcare facilities eliminating the need for alternative childcare arrangements
- **Innovative Business Concept:** The integration of beauty services and childcare addresses industry challenges and childcare shortages (Jarvie et al., 2023)
- **Skilled Staff:** Having skilled and experienced staff attracts clients looking for exceptional services

Weaknesses

- ❑ **Reduced Clients:** Although the on-site childcare is separate to the salon, potential clients may be concerned about children in the salon environment may deter potential clients seeking a more adult-focused and uninterrupted beauty experience
- **Regulations:** Complex legal compliance for on-site childcare is essential for gaining parents' trust and meeting UK childcare regulations.
- **Financial Constraints:** Securing funding and managing additional resources for childcare facilities increase overhead costs

Opportunities

- ❑ **Diversification of Services:** Expand products and services, offering specialised treatments for parents as well as children
- ❑ **Collaborations:** Partnerships with local family-focused businesses producing profitable relationships and referrals
- ❑ **Scalability:** Can be reproduced across the country, with expansion options in additional towns being explored to strengthen the market position
- **Targeted Marketing:** Digital marketing and social media to strategically target parents, emphasising the unique value proposition, to attract prospective clients and drive business growth (Dwivedi et al., 2021)

Threats

- ❑ **Increased Competition:** Other salons may recognise the market potential and offer similar services with the option of childcare
- ❑ **Economic Downturn:** Variations in the cost of living and disposable income in the UK (Office for National Statistics, 2023) may have an impact on consumer spending, affecting the salon's demand and profitability
- **Reputational Risk:** Incidents involving children's safety or client dissatisfaction could severely damage the company's reputation and confidence among prospective clients

Value chain

Primary Activities

Inbound Logistics

- **Procurement:** identifying and selecting vendors, negotiating the best terms, to deliver high-quality materials for services, treatments, other childcare activities
- **Inventory Management:** Monitoring stock levels and organising products effectively to ensure a consistent and adequate supply of products for treatments, services, and childcare activities

Operations

- **Services & Treatments:** Offer a variety such as haircuts, hairstyling, facials, manicures, pedicures, makeup application, and child-friendly treatments
- **Training:** providing regular training for employees to improve their abilities and keep them up to date on the newest beauty trends and childcare practices and maintain competitive advantage
- **Licensed Childcare:** Offer a safe and engaging childcare atmosphere in which qualified and trained staff supervise and entertain children while parents enjoy salon services

Outbound Logistics

- **Distribution:** Sell and store and distribute organic product range to customers nationwide using Amazon fulfilment centres to reach more customers and increase sales (Amazon, n.d.)
- **Appointment Management:** Scheduling treatments and childcare slots accurately to maintain efficient operations and an excellent client experience

Marketing & Sales

- **Targeting a Specific Demographic:** Concentrating on digital marketing efforts via social media and email marketing as well as through localised marketing within the community and focused collaborations, targeting busy parents who value family-focused salon experiences and the convenience of onsite childcare
- **Unique Selling Proposition:** Emphasising a one-of-a-kind service offering that caters to the demands of both parents and children as unique branding and an innovative environment demonstrate that the company understands its market

Service

- **Seamless Experience:** Offering integrated beauty and childcare services to ensure that parents and children have a relaxed and happy experience

- **Customer Satisfaction:** Focusing on providing exceptional customer service in order to provide a positive and memorable experience for all clients
- **Personalised Service:** Staff maintain profile of regular clients like & dislikes to offer personalised service both in salon and childcare setting

Secondary Activities

Firm Infrastructure

- **Logistical Planning:** Adequately organising the integration of childcare and beauty services in order to optimise operations and resource allocation
- **Safety and Compliance:** Adhering to childcare facility safety rules and regulations whilst complying with licencing requirements

Human Resources

- **Childcare Professionals:** Hiring and training professional childcare staff capable of providing a secure and entertaining environment for children
- **Beauty Experts:** Hiring skilled beauticians and hairstylists to provide high-quality treatments to clients

Technology

- **Childcare Supervision:** Use technology to monitor children's activities and maintain safety while using the facilities.
- **Customer Engagement:** Using digital channels to improve the overall customer experience, promote bookings via the internet, exclusive offers, and welcome feedback.

Beauty & The Kids can maintain a competitive edge by leveraging its exceptional resources, efficient operations, and family-friendly salon experience. Continuous refinement and strategic positioning will strengthen its position as the preferred choice for parents seeking luxurious beauty services, ensuring continued growth and staying at the forefront of industry trends.

External Factors

PESTLE and Porter's Five Forces analysis assist in understanding external influences and the competitive landscape (Anton, 2015). It enables initiative-taking market adaption, optimisation of operations, and leveraging childcare knowledge and reputation to preserve a competitive advantage and sustained growth in the beauty and childcare industry.

PESTLE

Political

- Complying with childcare regulations and licensing is essential due to the presence of childcare facilities. Tax reforms and government policies can impact the salon's operations and employment policies, affecting wages, benefits, and working conditions.

Economic

- Inflation rates can influence the salon's expenses, leading to pricing adjustments. Changes in interest and tax rates affect consumer spending, while unemployment rates influence demand for salon services. Managing staff costs and resources is crucial for smooth operations.

Social

- Consumer behaviour, demographics, and a desire for instant gratification influence beauty service demand. Childcare costs impact parents' facility choices.

Technological

- Embracing digitalization, social media, and digital payment systems cater to clients' preferences for convenience and tech-driven services.

Legal

- Embracing digitalisation, social media, and digital payment systems cater to clients' preferences for convenience and tech-driven services.

Environmental

- Sustainability practices attract environmentally conscious clients. Promoting environmental awareness among children can foster eco-conscious habits. Emphasising ethical resource consumption positions the salon favourably among conscious consumers.

By considering these factors, "Beauty & The Kids" can adapt to changing customer needs, comply with regulations, and thrive in the competitive beauty and childcare industry. The full PESTLE Analysis can be found in Appendix C.

Porters Five Forces

Beauty & The Kids can strengthen its competitive edge, establish a loyal client base, and prosper in the dynamic beauty and childcare market by strategically using insights from Porter's Five Forces study.

Threat of New Entrants

- Traditional salons may find it easier to enter the beauty market due to accessible beauty goods and qualified professionals, while the childcare aspect faces challenges with strict regulations and skilled staff requirements. "Beauty & Kids" can establish a niche by leveraging its strong reputation and expertise in childcare.

Threat of Substitute Products or Services

- Home and mobile treatments pose a minor threat to salon services, while childcare substitutes are limited but include other facilities or in-home care options. To combat substitutes, the salon focuses on exceptional services and a nurturing environment, leveraging its established reputation and childcare experience

Bargaining Power of Buyers

- Clients in the beauty industry hold moderate bargaining power, emphasising the importance of competitive pricing, quality services, and a unique customer experience. Parents in the childcare segment have more power, prioritizing safety and their children's well-being. The salon adapts to meet parental demands through a safe and caring atmosphere, building lasting customer relationships

Bargaining Power of Suppliers

- In the beauty sector, the salon faces modest supplier power, while the childcare sector experiences higher supplier power due to limited options for safety equipment and educational resources. By carefully managing supplier relationships, Beauty The & Kids can control expenses, maintain competitive pricing, and improve its industry position.

Competitive Rivalry

- Beauty & The Kids encounters moderate competition in both the beauty and childcare industries. To differentiate itself, the salon focuses on excellent services, high-quality products, and innovative beauty treatments. It also emphasizes its unique childcare services while staying attentive to industry trends and customer satisfaction to remain a preferred choice for clients seeking superior beauty and childcare solutions

Stakeholder Analysis

Beauty & The Kids utilises the Mendelow Matrix (1991) for stakeholder analysis in order to gain insight into each stakeholder's power and interest. The business can develop trust, loyalty, and a great reputation by focusing efforts and developing strategies for effective

communication with each group. This results in increased competitive advantage, long-term sustainability, and successful implementation of the innovative concept.

Figure: Stakeholders



Mendelow Matrix

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High Power, High Interest	High Power, Low Interest
• Major Investors: As financial investors for the launch and of the company, these stakeholders are crucial to Beauty & The Kids and their focus is on the business's financial health and its ROI. To keep their support and faith in the venture, regular communication and transparency in financial matters are essential • Owner: With decision-making authority and a personal stake in the business's success, the role as the driving force behind Beauty & The Kids grants high power and interest, crucial for shaping the company's trajectory and ensuring its long-term sustainability • Customers: They have a major impact on the salon's success since they are the main source of revenue. They additionally place tremendous importance on the quality of the childcare services offered, looking for extraordinary experiences for both themselves and their children	• Local Councils: Local councils possess significant power as regulatory authorities overseeing various aspects of business operations. However, their interest in the beauty salon might be low, as they focus on broader regulatory compliance and community welfare rather than individual businesses • Regulating Bodies: UK childcare regulating authorities have substantial authority over childcare standards and regulations. Their primary concern is overseeing the salon's adherence to childcare rules, but they are likely to have little involvement in the salon's everyday operations.
Low Power, High Interest	Low Power, Low Interest
• Employees: Technicians and childcare professionals are critical in providing high-quality	• Local retailers: While they may not have power over salon operations, they could be potential

services and providing a great client experience. they have little decision-making authority, they are invested in the success of the salon and in fair treatment, career development and a supportive work environment which promotes job satisfaction and motivation

- **Parent Groups, Schools, and Nurseries:** They may not have direct decision-making power over the salon, but they have a high interest in the salon's services, especially since they cater to families and children. They can be highly interested in collaborative activities and community support for the salon.
- **Local Community:** Provides a client base and potential word-of-mouth recommendations. Their interest is in the salon's positive impact on the community, which includes creating employment opportunities, contributing to local economic growth, and the provision of reliable childcare services, which fosters a sense of belonging and social responsibility

partners for collaborative activities such as sponsoring community events or provide recommendations and referrals.

Whereas they have little interest in the operations, developing partnerships with them can lead to larger community support and similar objectives

- **Suppliers:** Although they have no power or interest in the success of the business, the timeliness and calibre of their delivery have a big impact on client happiness. Maintaining good connections with suppliers ensures efficient operations and a reliable supply chain

Strategic Growth

A business's strategy is characterised as its proposal for gaining an advantage over the competition (Barney and Hesterly, 2015; Iorait (2018). Strategic management is the process through which a business chooses its strategy in order to succeed. Understanding the strategic growth choices for Beauty & The Kids is essential to driving growth and profitability in order to achieve longevity. Using the Ansoff's four-quadrant Matrix which is ²⁹ based on two general variables: product (existing vs. new) and market (existing vs. new), we are able to assess opportunities, make educated decisions, reduce risks, and develop successful long-term growth and profitability plans (Kumar, 2016).

Ansoff Matrix

Market Development	Diversification
• Expand the salon's reach beyond the initial local area by exploring surrounding communities, schools, and family-friendly organisations • Collaborate with local schools and community organisations to provide exclusive services and childcare choices, establishing the salon as a credible childcare option for parents • Engage in community events and host family-friendly activities to establish connections and attract new clients • Offer mobile salon services for client's convenience, and extend the salon experience to various events and activities in the wider community • Personalise campaigns to reach new client demographics and effectively reach different audiences.	• Launch an organic and child-safe product range that supports the salon's family-friendly brand and appeals to health-conscious parents • Collaboration with family-oriented businesses, such as children's clothing stores, book retailers or toy shops to offer their products in store, to improve the entire family experience • Develop complementing family services, such as family photography sessions or parenting workshops that focus on parenting tips, child development, and health and wellness for families, to meet the requirements and interests of a wide spectrum of parents • Offer children's party services providing all-inclusive themed party packages with treatments, interactive play, and entertainment for parents searching for stress-free celebrations
Market Penetration	Product Development
• Targeted Marketing Campaigns - Implement focused marketing strategies, such as digital marketing and social media advertising, to efficiently reach the target audience • Establish partnerships with local businesses and organisations in order to enhance brand visibility and reputation and attract new customers • Introduce promotions, discounts to attract new customers and encourage repeat visits • Launch a loyalty programme to reward and encourage returning clients, thereby improving customer retention and loyalty	• Perform market research to identify unique and specialised beauty treatments that meet the demands and preferences of families including child-friendly services • Create childcare experience packages that include creative play sessions and engaging activities, to keep youngsters happy while their parents receive their salon service • Introduce Child Salon treatments to cater to the unique needs and preferences of young clients, creating a fun and enjoyable salon experience for children while ensuring their safety and comfort

- | | |
|---|--|
| <ul style="list-style-type: none"> • Implement a referral scheme to encourage satisfied clients to refer friends and family by offering referral incentives in order to cultivate positive word-of-mouth referrals and expand the salon's clientele | <ul style="list-style-type: none"> • Introduce family-focused themes for treatments, such as "Mommy and Me" spa days or "Daddy-Daughter" sessions, to create unforgettable bonding experiences for parents and children • Continuously innovate and invest in research and development to stay ahead of industry trends and evolving customer demands • Gather feedback from clients to tailor services and improve overall salon experience |
|---|--|

Strategic Direction

Based on the indicated strategies and market analysis, a combination of market development and product development and diversification is the most effective strategy for Beauty & The Kids. By applying these methods, as further discussed below, the salon can effectively increase its audience, improve its services, and establish itself in the community as a family-friendly salon, attracting new consumers while retaining old ones.

Market Development

Beauty & The Kids intends to expand its reach beyond the local area and enter new markets. Collaboration ²⁵ with local schools and community organisations to provide exclusive services and childcare options strengthens the salon's reputation as a reputable childcare alternative for parents (Bernazzani, 2022). Participating in community events and organising family-friendly activities helps to create relationships and attract a varied clientele. The addition of mobile salon services expands the salon's reach even further, making it available to potential clients attending various events who may not be aware of the salon and its offering. Personalised social media campaigns are critical for effectively targeting various audiences and demographics but also enhancing brand awareness and revenue (Yusoff and Azmel, 2022). By embracing Market Development, Beauty & The Kids is able to create a strong presence in the communities, cultivate positive word-of-mouth referrals, and cater to the requirements of families from a variety of backgrounds.

Product Development

Product Development is a critical strategy for Beauty & The Kids to enhance its offerings and meet the specific demands of its target audience (Su, Chen and Sha, 2006), especially for men as there has been an increase in male grooming (Allgaier, n.d.). Through market

research, the salon can identify unique and specialised treatments that cater to both parents and children. Introducing childcare experience packages with creative play sessions and engaging activities ensures that children have an enjoyable time while their parents receive treatments in a relaxed environment. By introducing child treatments, it creates a fun and safe salon experience tailored to young clients, making the salon more appealing to families. Family-focused themes for treatments, such as "Mommy and Me" spa days or "Daddy-Daughter" sessions, create memorable bonding experiences for parents and children. Continuous innovation, research, and investment in R&D keeps the salon at the forefront of industry trends, ensuring it provides high-quality services and stays ahead of competitors (Dereli, 2015). By gathering feedback from clients, it will enable the salon to tailor its services and improve the overall experience, driving customer satisfaction and loyalty (Hawkins and Hoon, 2019).

Diversification

Diversification is another strategy that can be explored, as it allows the salon to pursue novel revenue streams and diversify its product and services (Wilson, Perepelkin and Zhang, 2019). The introduction of an organic and child-friendly product line complements the salon's family-friendly image and appeals to health-conscious parents. The salon enriches the whole family experience and receives exposure to new client segments by cooperating with family-focused businesses, such as children's clothing stores, book retailers or toy stores. The addition of extra family services, such as family photography sessions or parenting workshops, illustrates the salon's commitment to assisting families in a variety of ways. Furthermore, providing children's party services targets a specific market group, attracting families looking for stress-free and all-inclusive events. Beauty & The Kids can reduce the risks associated with depending primarily on traditional salon treatments, by diversifying its services and opening up new revenue streams (Panel®, 2023). Embracing diversity allows the salon to market itself as a holistic family-friendly destination and create long-term relationships with its range of clients (Christopher, Payne and Ballantyne, 2013).

Balance Score Card

The Balanced Scorecard (Kaplan and Norton, 1992)) will give a thorough strategy to analysing the salon's performance at Beauty & The Kids. By closely monitoring financial considerations, client happiness, internal processes, and learning and growth, the salon may optimise operations and establish a nurturing environment, resulting in the salon's success in providing both beauty and childcare services.

Objectives	Measure	Targets	Initiatives
Financial			
Increase Revenue through Customer Acquisition	Track the total revenue generated from new customers acquired within the first 12 months	- Achieve a minimum of £60,000 in revenue from new customers within the first 12 months of operation - Implement targeted marketing campaigns tailored to specific demographics, interests, and locations to attract new customers.	- Implement targeted marketing campaigns tailored to specific demographics, interests, and locations to attract new customers with a £8000 budget - Collaborate with local businesses and community organisations to advertise the salon's services and develop its clientele, with the goal of creating brand recognition and attracting a larger audience
Increase Profitability	- Measure the percentage increase in revenue between Q1 & Q2 - Monitor operating expenses	- Reduce supplier costs by 10% through negotiation 10% profit increase on products sold	- Introduce a competitive pricing strategy Introduce new "hair care box" subscription - Identify areas for cost reduction without compromising on quality or service provided

Customer			
Excellent customer service	• Conduct customer feedback surveys • Follow up email • In store feedback forms via QR codes to capture real-time feedback • Monitor social media and review sites	• 90% achieved in customer satisfaction survey	• Implement a customer feedback strategy to gather feedback • Provided training for salon staff to ensure service provided is personalised and client-driven • Respond to comments online to show willingness to address concerns
Customer retention	• Measure the percentage increase in revenue between Q1 & Q2	• Increase customer retention rate by 15% in quarter • Increase referral rate by 25%	• Introduce a customer loyalty scheme • Introduce customer referral scheme
Internal Processes			
Improvement of efficiency of services	• Evaluate the quality of services provided based on customer feedback and internal evaluations	• Reduce service times by 10% • Expand services offered venturing into child-friendly services and mother & baby massage	• Provide staff training to enhance their skills ensuring they are equipped to deliver high-quality services • Link with training providers to offer professional qualifications

Learning & Growth			
Enhance Employee Skills and Knowledge	• Conduct regular assessments of employee skills and knowledge through training evaluations and performance reviews	• Achieve an average training effectiveness score of 90% or above	• Provide ongoing training sessions for salon staff to improve their technical skills and stay updated with the latest beauty trends • To give staff members specialised knowledge, host seminars and workshops on family-friendly services and treatments for mothers and babies • Encourage staff to pursue professional qualifications related to beauty and childcare services
Foster a Culture of Innovation and Creativity	• Conduct employee surveys to gauge their level of satisfaction and engagement with the salon's culture of innovation	• Achieve an employee satisfaction score of at least 85% regarding the support for innovation and creativity within the salon	• Establish an idea-sharing platform where employees can propose innovative service ideas or improvements to existing processes

			• Recognise and develop staff who make creative ideas or suggestions that improve the salon's offerings and customer experience • Organise brainstorming sessions and team-building activities to foster creativity and collaboration
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Conclusion

In conclusion, Beauty & The Kids is a pioneering salon that offers a unique and family-friendly experience, combining exceptional beauty services with reliable childcare facilities. With a strategic focus on customer satisfaction, service excellence, community engagement, innovation, and market expansion, we aim to be the leading salon in Birmingham. Our SWOT and Value Chain analyses ensure efficient processes, while PESTLE and Porter's Five Forces help us adapt to external factors and maintain a competitive edge. With a strong management team, innovative concept, and commitment to excellence, Beauty & The Kids is poised to successfully execute its plan and redefine the beauty and childcare industry.

Appendices

Appendix A: SWOT

Strengths

- **Competitive Advantage:** The presence of childcare facilities differentiates the salon from competitors; as the first in Birmingham to offer this service, it draws clients looking for convenience and family-friendly services, resulting in extended client visits. Without time limits, parents can experience further services and treatments.
- **Unique Offering:** A unique combination in convenient location Birmingham that appeals to busy parents by enabling them to conveniently take care of their beauty requirements in a relaxing environment while their children are supervised by qualified professionals within the onsite childcare facilities.
- **Innovative Business Concept:** Integrating a beauty salon with onsite childcare facilities is an innovative business concept that addresses a common problem in the beauty industry and also helps to solve issues with shortages and limitations in childcare provision (Jarvie et al., 2023).
- **Convenience:** The inclusion of childcare facilities within the salon eliminates the necessity for parents to locate alternative childcare arrangements, allowing them to receive beauty services without the need to seek alternative childcare. The salon will also provide extended opening hours to suit working parents.

Weaknesses

- **Reduced Footfall:** Potential clients could be concerned about the presence of children in a beauty salon environment. They may be concerned about distractions and interruptions, noise, or a desire for a more adult-focused environment during their beauty appointments.
- **Regulations:** Complex legal compliance is required for the salon's on-site childcare services, and providing high-quality care is crucial for gaining parents' trust, keeping evaluations good, and complying with UK childcare regulations.
- **Financial constraints:** Securing funding for the rental property and required equipment proves challenging, especially with traditional investors' hesitancy towards an untested concept. Additionally, operating childcare facilities within the salon demands additional resources, such as space, equipment, and qualified staff, leading to increased overhead costs.
- **Staff Training and Qualifications:** Maintaining a skilled workforce and providing outstanding childcare services requires that all staff, including technicians and registered childminders, have the required credentials and have received the appropriate training.

Insufficient training and qualifications could hinder the quality of services provided, resulting in dissatisfied customers.

- **Opportunities**

Diversification of services: Creates a chance for the salon to increase its range of services and better cater to the target market. The business can improve its attractiveness to families and differentiate itself in the market by implementing specialised beauty services for parents such as postnatal care, child-friendly salon treatments, and offering additional child-oriented activities, events, or workshops

- **Collaborations:** Linking with local businesses, particularly those that cater to families, parent groups, and nurseries in the area, can result in profitable business relationships, referrals, and an increase in salon clientele. The salon may enhance its reputation in the community and reach new consumer demographics by implementing referral or discount programmes through these partnerships
- **Scalability:** Beauty & The Kids' ground-breaking business concept has the potential to be replicated nationwide. Once this concept has been successfully implemented and established, the business can look into prospects for expansion to serve additional towns, further taking advantage of the expanding market and strengthening its market position
- **Targeted Marketing:** Strategically target marketing efforts towards parents, emphasising the convenience, security, and peace of mind they can experience when using Beauty& The Kids. By utilising digital marketing and social media channels, a strong online presence can be created, reaching a larger audience, promoting its unique value proposition, therefore attracting more potential consumers, and driving business growth (Dwivedi et al., 2021).

Threats

- **Increased Competition:** Other beauty salons may recognise the market potential and start offering similar services, resulting in increased competition. If the concept proves successful, it could attract competitors who replicate the business model, further intensifying the competitive landscape.
- **Economic downturn:** Variations in the cost of living in the UK and shifts in disposable income can have an impact on consumers' spending which could have an effect on the demand for the salon's services and overall profitability.
- **Reputational Risk:** Any incident related to child safety or customer dissatisfaction could significantly damage the business's reputation and trust among potential clients.

Appendix B: Value Chain

Primary Activities

Inbound Logistics

- **Procurement:** identifying and selecting vendors, negotiating the best terms, to deliver high-quality materials for services, treatments, other childcare activities
- **Inventory Management:** Monitoring stock levels and organising products effectively to ensure a consistent and adequate supply of products for treatments, services, and childcare activities

Operations

- **Services & Treatments:** Offer a variety such as haircuts, hairstyling, facials, manicures, pedicures, makeup application, and child-friendly treatments
- **Training:** providing regular training for employees to improve their abilities and keep them up to date on the newest beauty trends and childcare practices and maintain competitive advantage
- **Licensed Childcare:** Offer a safe and engaging childcare atmosphere in which qualified and trained staff supervise and entertain children while parents enjoy salon services

Outbound Logistics

- **Distribution:** Sell and store and distribute organic product range to customers nationwide using Amazon fulfilment centres to reach more customers and increase sales (Amazon, n.d.)
- **Appointment Management:** Scheduling treatments and childcare slots accurately to maintain efficient operations and an excellent client experience

Marketing & Sales

- **Targeting a Specific Demographic:** Concentrating on digital marketing efforts via social media and email marketing as well as through localised marketing within the community and focused collaborations, targeting busy parents who value family-focused salon experiences and the convenience of onsite childcare

- **Unique Selling Proposition:** Emphasising a one-of-a-kind service offering that caters to the demands of both parents and children as unique branding and an innovative environment demonstrate that the company understands its market

Service

- **Seamless Experience:** Offering integrated beauty and childcare services to ensure that parents and children have a relaxed and happy experience
- **Customer Satisfaction:** Focusing on providing exceptional customer service in order to provide a positive and memorable experience for all clients
- **Personalised Service:** Staff maintain profile of regular clients like & dislikes to offer personalised service both in salon and childcare setting

Secondary Activities

Firm Infrastructure

- **Logistical Planning:** Adequately organising the integration of childcare and beauty services in order to optimise operations and resource allocation
- **Safety and Compliance:** Adhering to childcare facility safety rules and regulations whilst complying with licencing requirements

Human Resources

- **Childcare Professionals:** Hiring and training professional childcare staff capable of providing a secure and entertaining environment for children
- **Beauty Experts:** Hiring skilled beauticians and hairstylists to provide high-quality treatments to clients

Technology

- **Technology**
 - **Childcare Supervision:** Use technology to monitor children's activities and maintain safety while using the facilities. Parents are able to link to the child's profile via the mobile web app where regular feedback is gathered from childcare professionals
 - **Customer Engagement:** Using digital channels to improve the overall customer experience, promote bookings via the internet, exclusive offers, and welcome feedback.

Appendix C: PESTEL

Political

- **Regulatory Compliance:** While the hair & beauty industry may be largely unregulated (GOV.UK, n.d.), the presence of childcare facilities at means Beauty & the Kids must comply with childcare regulations and licencing requirements established by UK authorities (GOV.UK, 2022) along with ensuring the relevant health and safety certificates and insurances are obtained. Changes in government policies affecting childcare and the beauty industry may have an impact on the salon's operations
- **Tax Reforms:** Any proposed tax reforms or changes in tax laws by the government may impact the salon's tax liabilities and overall financial performance.
- **Employment Policies:** Wages, benefits, working conditions, and statutory measures such as paid leave, sick leave, and maternity/paternity benefits can all be influenced by government policies

Economic

- **Inflation Rate:** High inflation can lead to higher costs for supplies and services required by the salon, potentially impacting its overall expenses. The salon may need to adjust pricing strategies to maintain profitability during inflationary periods.
- **Interest & Tax Rates:** Changes in tax rates, deductions, and tax policies can impact disposable income levels, thereby influencing consumer spending behaviour and overall demand for beauty and childcare services.
- **Unemployment Rates:** High unemployment rates might suggest an economic downturn, resulting in lower consumer spending on non-essential services such as salon services. Lower unemployment, however, may indicate a healthy economy, potentially raising demand for the salon's services.
- **Staff:** The cost of benefits, salary, and training fees for both beauty staff. Hiring and retaining qualified staff at competitive rates is critical to sustaining high levels of service and client satisfaction.
- **Resources:** The supplies, equipment, and materials needed to run the beauty salon and childcare centres. Managing the cost of these resources while assuring their quality is essential for maintaining smooth operations.

Social

- **Consumer behaviour:** Lifestyle choices influence the demand for beauty treatments REF, For example, with a growing desire for convenient and environmentally friendly

products, the salon can offer environmentally friendly choices and alternative childcare.

- **Demographics:** Local demographics, such as age groups, gender distribution, cultural diversity, and family structures, directly impact the salon's clients.
- **Instant Gratification:** Customers nowadays want quick results and convenient services (REF). Recognising the desire for rapid gratification, the salon may attract time-conscious customers who value quick service delivery by minimising wait times and creating seamless experiences.
- **Childcare Costs:** The cost of childcare services has a direct impact on parents' decisions when selecting a childcare facility. Setting competitive and fair childcare pricing is critical for remaining attractive to parents who seek quality care for their children.

Technological

- **Digitalisation:** Clients no expect to access services online, integrating digital technologies into the salon to enhance operations and services. Catering to their digital needs involves adopting online booking systems via the e-commerce store allowing people to book in their appointment at their convenience and implementing digital marketing strategies, ensures improved satisfaction and loyalty in the increasingly tech-driven market.
- **Social Media:** These platforms provide a variety of user-generated content, tutorials, and advice, encouraging people to learn new skills, experiment with DIY-at-home practices, and take control of their personal care.
- **Digital Payments:** Reliance on digital platforms and mobile payment solutions has become a customer expectation for convenience and security. Offering multiple online payment options, contactless payments, and integrating secure payment gateways via the booking portal into the salon's services can create a seamless and efficient payment experience.

Legal

- **Employment Laws:** Wages, benefits, working conditions, and statutory measures such as paid leave, sick leave, and maternity/paternity benefits are all impacted by legal regulations. Understanding and addressing these legal issues is critical to running a legally compliant and ethical salon.
- **Ofsted Regulations / Inspection:** Compliance with Ofsted regulations is mandatory for childcare providers. Failure to meet these standards can result in penalties, closure, or limitations on operations.

- **Local Authority:** Legal Impact: The salon must comply with local authority guidelines, permits, and licensing requirements to operate legally as a childcare establishment
- **SEN (Special Educational Needs):** Adherence to SEN regulations is required in order to support children with SEN needs and the salon needs to ensure they have access to adequate resources and support.

Environmental

- **Increased Sustainability:** Conscious customers are drawn to eco-friendly services & products, such as the use of non-toxic beauty products and environmentally friendly materials. This preference shift can result in an increase in ethically conscientious customers.
- **Environmental Awareness:** Children exposed to sustainable practices at a young age may develop eco-conscious habits and carry forward these values into adulthood.
- **Responsible Brands:** Consumers become more conscious of environmental challenges, they are increasingly favouring brands that actively engage in waste reduction and resource conservation. The salon's emphasis on ethical resource consumption may position it as a preferred choice among environmentally conscientious clients.

Appendix D: Porters Five Forces

Threat of New Entrants

Due to the accessibility of high-quality beauty goods and the availability of qualified beauty professionals, it may be easier for traditional salons to enter the sector. The childcare component, however, has greater challenges because of strict regulatory standards, safety concerns, and a necessity for skilled childcare staff. In order to ward off possible rivals and establish up a distinct niche in the market, Beauty & Kids can take advantage by establishing a strong reputation and childcare knowledge.

Threat of Substitute Products or Services

Home or mobile treatments may represent a minor threat to salon offerings. In the meanwhile, there are fewer direct childcare substitutes, but parents can choose different childcare facilities or in-home care options. Beauty & The Kids may discourage potential competitors by focusing on exceptional services while also establishing a nurturing and safe environment for children, while continually improving service offerings to reduce the attraction of substitutes by leveraging its established reputation and childcare experience. Through strategic differentiation, Beauty & The Kids will be able to maintain a competitive advantage and secure its position as a preferred choice for customers seeking exceptional beauty and childcare services.

Bargaining Power of Buyers

Buyers' bargaining power has an important influence on the salon's operations. Clients in the beauty industry may have moderate bargaining power because they can compare services and pricing among multiple competing salons. To keep and attract clients, the salon must provide competitive pricing, great services, and a unique customer experience. However, parents have more bargaining power, prioritising safety, and the well-being of their children. To meet the demands of parents, Beauty & The Kids must focus on providing a safe, interesting, and caring atmosphere. By regularly monitoring client input and customising services to changing demands, the salon may influence buyer decisions and create long-term relationships with clients, securing a loyal customer base in the dynamic beauty and childcare sector.

Bargaining Power of Suppliers

Supplier Power has a significant impact on Beauty & The Kids operations in the sectors. In the beauty sector, where there are numerous suppliers, the salon may encounter modest supplier bargaining strength. Maintaining solid ties with suppliers and negotiating favourable terms can help to reduce expenses while providing access to high-quality products. In contrast, due to limited options, supplier power may be comparatively greater in the

childcare sector, where specialist suppliers provide safety equipment and educational materials. To get fundamental childcare resources at competitive prices, suppliers must be carefully identified, long-term partnerships formed, with suitable terms negotiated. By efficiently managing supplier relationships, the salon may improve service offerings, control expenses, and maintain competitive pricing, thus enhancing its industry position and attaining long-term success.

Competitive Rivalry

The salon faces moderate competition in the beauty and childcare industries. To differentiate itself, the salon focuses on great services, high-quality goods, and novel beauty treatments. Its distinctive selling proposition is enhanced by effective marketing and brand-building tactics. Beauty & The Kids capitalises on the childcare sector by providing full childcare services. Local childcare centres and nurseries, on the other hand, pose high competition. Maintaining a competitive edge means emphasising great childcare services and nurturing environment. The salon stays a popular alternative to clients seeking superior beauty and childcare solutions by adjusting to demands, staying with industry developments, and prioritising client satisfaction.

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BEAUTY & THE KIDS BUSINESS CANVAS

Key Stakeholder	Key Activities	Value Propositions	Customer Relationships	Customer Segments
Key Suppliers: - Beauty Product Manufacturers: Supply cosmetics and skincare products. - Childcare Equipment Suppliers: Provide necessary childcare resources. - Cleaning and Hygiene Suppliers: Maintain a safe salon environment. - Digital Platforms: Essential for online marketing efforts. Key Resources from Partners: - Childcare Expertise: Ensure children's safety and enjoyment. - High-Quality Beauty Products: Enhance salon service quality. - Marketing Expertise: Optimize online reach and visibility. - Collaboration Opportunities: Expand	- Production: Delivering exceptional beauty services such as haircuts, facials, manicures, makeup application, and child-friendly treatments. - Ensuring high-quality childcare services with engaging activities for children. - Problem Solving: Addressing the challenge of providing beauty services for parents while ensuring the safety and entertainment of their children. - Developing innovative and family-friendly salon experiences. Platform/Network: - Integrating online booking and appointment management systems for convenient scheduling.	Value Delivered to the Customer: - Convenience and Efficiency: Providing a seamless experience by integrating beauty services and childcare facilities, saving parents time and effort. - Family-Friendly Environment: Offering a nurturing and safe salon setting where parents can enjoy treatments while their children are entertained. - High-Quality Services: Delivering exceptional beauty treatments and childcare services, ensuring customer satisfaction and peace of mind. Customer Problems Solved: - Balancing Beauty and Parenting: Addressing the challenge of parents seeking beauty treatments while needing reliable childcare arrangements.	Each Customer Segment expects a different type of relationship with the company: - Busy Parents: - Expectation: They expect a personalized and efficient relationship, with easy appointment scheduling and a seamless experience between beauty services and childcare. - Established Relationship: The company has established a personalized and efficient relationship with busy parents through online booking, tailored treatments, and childcare services integrated with beauty services. - Integration: This relationship is integral to the business model as busy parents are a core customer segment that the company aims to serve effectively.	The company is creating value for the following customer segments: - Busy Parents: They are the primary target and most important customers for the company. Busy parents seek convenient beauty services and reliable childcare facilities, making them a crucial customer segment for the business. - Families: Families with children also represent an important customer segment for the company. They value family-friendly experiences and want services that cater to both parents and children. - Local Community: The local community is also a customer segment as they seek a salon that actively engages in community events and initiatives,

the client base and brand recognition. Key Activities by Partners: 1. Childcare Services: Supervise and engage children during salon visits. 2. Beauty Product Supply: Provide a variety of beauty products. 3. Digital Marketing: Promote salon services effectively online. 4. Collaborative Events: Plan events for community engagement. Motivations for Partnerships: 1. Optimization and Economy: Improve operations and reduce costs. 2. Reduction of Risk and Uncertainty: Mitigate supply and marketing risks.	9. Utilizing digital platforms and social media for targeted marketing and customer engagement. Key Activities for Distribution Channels: 1. Offering salon services through a physical location in Birmingham City Centre. 2. Exploring potential expansion to other geographic locations. 3. Utilizing mobile salon services for events and community outreach. 4. Collaborating with local retailers to offer joint promotions and products. Key Activities for Customer Relationships: 1. Providing exceptional customer service and personalized experiences during salon visits. 2. Gathering feedback from customers to	2. Limited Time: Helping busy parents access beauty services without the hassle of finding separate childcare solutions. Bundles of Products and Services for Each Customer Segment: 1. Busy Parents: - Beauty Treatments: Haircuts, facials, manicures, pedicures, makeup application. - On-Site Childcare: Engaging activities and supervision for children during salon visits. 2. Families: - Family-Focused Services: Specialized treatments for parents and children, such as parent-child spa days. - Child-Friendly Treatments: Fun and safe salon experiences for kids. Customer Needs Satisfied:	- Cost: The cost of maintaining this relationship involves investments in online booking systems, trained staff for personalized services, and childcare resources. 2. Families: - Expectation: Families expect a family-friendly and welcoming relationship, with unique and engaging experiences for both parents and children. - Established Relationship: The company has established a family-friendly relationship by offering specialized parent-child treatments and engaging childcare activities. - Integration: This relationship complements the core business model as it caters to families' specific needs and contributes to building a loyal customer base.	contributing to the well-being of the neighborhood. The customer base is a Segmented Market. The company focuses on specific customer segments with distinct needs and preferences: busy parents looking for a family-friendly salon with integrated childcare services and families seeking unique parent-child experiences. By segmenting the market, the company can tailor its offerings to each group, providing more personalized value and increasing customer satisfaction.
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3. Acquisition of Particular Resources and Activities: Access specialized knowledge, products, equipment, and marketing expertise.	continuously improve services. - Implementing loyalty programs to reward and retain loyal clients. - Engaging with customers through social media and email marketing. Key Activities for Revenue Streams: - Generating revenue from beauty services, including haircuts, facials, manicures, and makeup application. - Earning income from childcare services offered in conjunction with salon treatments. - Introducing product sales, including beauty products and family-friendly items. - Exploring potential partnerships and collaborations to create additional revenue opportunities.	- Convenience/Usability: Providing an integrated and hassle-free experience for parents and children. - Customization: Offering tailored beauty treatments and childcare services for individual needs. - Accessibility: Making beauty services and childcare facilities easily accessible in a central location. - Risk Reduction: Ensuring a secure and supervised environment for children while parents enjoy treatments. - Newness and Design: Introducing innovative salon concepts and family-oriented services.	- Cost: The cost involves training staff for specialized treatments and childcare activities, as well as creating a unique family-friendly atmosphere. 3. Local Community: - Expectation: The local community expects a supportive and engaged relationship, with the company actively participating in community events and initiatives. - Established Relationship: The company has established a supportive relationship by engaging in community events and collaborating with local businesses. - Integration: This relationship enhances the company's reputation and brand presence within the local community, contributing to overall growth. - Cost: The cost involves investments in community
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engagement, event sponsorships, and collaboration efforts.

The established relationships with each customer segment are well-integrated with the rest of the business model, they align with the company's mission and vision. By fulfilling the unique needs of each segment, the company enhances its value proposition and strengthens customer loyalty.

The costs associated with maintaining these relationships vary depending on the level of personalization and engagement required. While some aspects, like online booking systems, may have initial setup costs, ongoing expenses involve staff training and resources to provide specialized services and childcare. Overall, the costs are considered a

		valuable investment in building long-term customer relationships and fostering customer satisfaction.
	Key Resources Key Resources for Value Propositions: 1. Physical Resources: Salon facilities, childcare equipment, beauty products, salon tools, and amenities required to deliver beauty services and childcare facilities. 2. Intellectual Resources: Brand reputation, trademarks, and unique service offerings that set the salon apart from competitors. 3. Human Resources: Skilled beauticians, hairstylists, childcare professionals, and customer service representatives to provide high-quality services and	Channels Through which Channels do our Customer Segments want to be reached? How are we reaching them now? How are our Channels integrated? Which ones work best? Which ones are most cost-efficient? How are we integrating them with customer routines?

maintain positive customer experiences.

4. Financial Resources: Sufficient funding to invest in salon infrastructure, marketing, and ongoing operations.

Key Resources for

Distribution Channels:

1. Physical Resources: Retail outlets or online platforms for selling beauty products and childcare items.

2. Intellectual Resources: Digital marketing strategies, branding assets, and product descriptions for promoting and selling products effectively.

Key Resources for Customer Relationships:

1. Physical Resources: Salon facilities designed to create a welcoming and family-friendly atmosphere.

2. Human Resources: Knowledgeable and friendly staff to engage with

customers, address their needs, and build strong relationships.

3. Financial Resources:
Budget for customer loyalty programs and incentives to enhance customer relationships.

Key Resources for Revenue Streams:

1. Physical Resources: Salon facilities equipped to offer a range of beauty services and childcare facilities.

2. Intellectual Resources:
Unique service offerings and branding that attract customers and generate revenue.

3. Financial Resources:
Adequate funding to sustain operations and manage cash flow.

By effectively leveraging these key resources, the company can deliver its value propositions, reach customers through

	distribution channels, maintain positive customer relationships, and generate revenue streams to support its business model.			
	Cost Structure The most important costs inherent in our business model are: 1. Salaries and Wages: The cost of paying skilled beauticians, hairstylists, childcare professionals, and other staff members to provide services and maintain operations. 2. Rent and Utilities: The expenses associated with leasing salon facilities and covering utility bills like electricity and water. 3. Childcare Equipment: The cost of purchasing and maintaining equipment and materials for the childcare facility, ensuring a safe and engaging environment for children. 4. Beauty Products and Supplies: The cost of acquiring high-quality beauty products, tools, and supplies needed to offer various beauty treatments. 5. Marketing and Advertising: The expenses related to promoting the salon's services, attracting new customers, and building brand awareness.	Revenue Streams Our customers are willing to pay for the following value: 1. Premium Beauty Services: Customers are willing to pay for high-quality beauty treatments, including haircuts, facials, manicures, and makeup applications, delivered by skilled and experienced professionals in a luxurious and family-friendly environment. 2. Reliable Childcare Services: Customers value the convenience and safety of onsite childcare, allowing them to enjoy their salon treatments while knowing their children are supervised and entertained. 3. Family-Friendly Experience: Customers are willing to pay for a unique and enjoyable salon experience that caters to both parents and children, creating lasting memories and bonding opportunities. 4. Convenience and Usability: Customers appreciate the extended opening hours and strategic location in Birmingham City Centre, making it easier for busy parents to access beauty services without worrying about childcare arrangements.		

6. Training and Development: Investment in continuous training and development programs for staff to stay updated with the latest beauty trends and childcare practices. Key Resources that are most expensive: 1. Human Resources: Skilled and experienced beauticians, hairstylists, and childcare professionals are vital for delivering exceptional services, but they may also represent a significant cost. 2. Salon Facilities: Renting or owning a well-designed and family-friendly salon space in a prime location can be a considerable expense. 3. Beauty Products and Equipment: High-quality beauty products, tools, and equipment can be costly, especially when maintaining a diverse range of treatments. Key Activities that are most expensive: 1. Beauty Services: Providing a wide array of beauty treatments and ensuring they meet high-quality standards can be a significant cost, especially for premium products and specialized services. 2. Childcare Services: Operating a reliable and engaging childcare facility requires trained staff and well-maintained equipment, which can contribute to significant expenses. In terms of the business model, the company appears to be more value-driven. It focuses on value creation by providing unique, family-friendly services and a premium value proposition that sets it apart from traditional	Currently, customers pay for the beauty and childcare services they use, either through fixed pricing for specific treatments or services they choose or through dynamic pricing based on negotiation or real-time market demand. Preferred Payment Method: Customers would likely prefer to pay using convenient and seamless payment methods, such as credit/debit cards or mobile payment options. Providing various payment options can enhance customer satisfaction and convenience. Revenue Streams: The salon's revenue streams consist of: 1. Usage Fee (Beauty Services): Customers pay a fee for each beauty service they avail, such as haircuts, facials, or manicures, contributing to a significant portion of overall revenues. 2. Subscription Fees (Childcare Services): The salon may offer subscription-based plans for regular childcare services, allowing parents to access childcare facilities at a fixed recurring fee. 3. Asset Sale (Beauty Products): The salon may sell beauty products to customers, such as skincare items, haircare products, and makeup, adding to the revenue stream. 4. Licensing (Collaborations): Collaborations with family-oriented businesses to offer complementary products or services could involve licensing fees, creating additional revenue opportunities.
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salons. The emphasis on customer satisfaction and providing exceptional experiences aligns with a value-driven approach.

Characteristics of Costs:

1. Fixed Costs: Salaries, rent, and utilities represent fixed costs as they remain relatively stable regardless of the number of customers or services provided.

2. Variable Costs: Beauty products, supplies, and childcare materials are examples of variable costs, as they increase with the level of service provided.

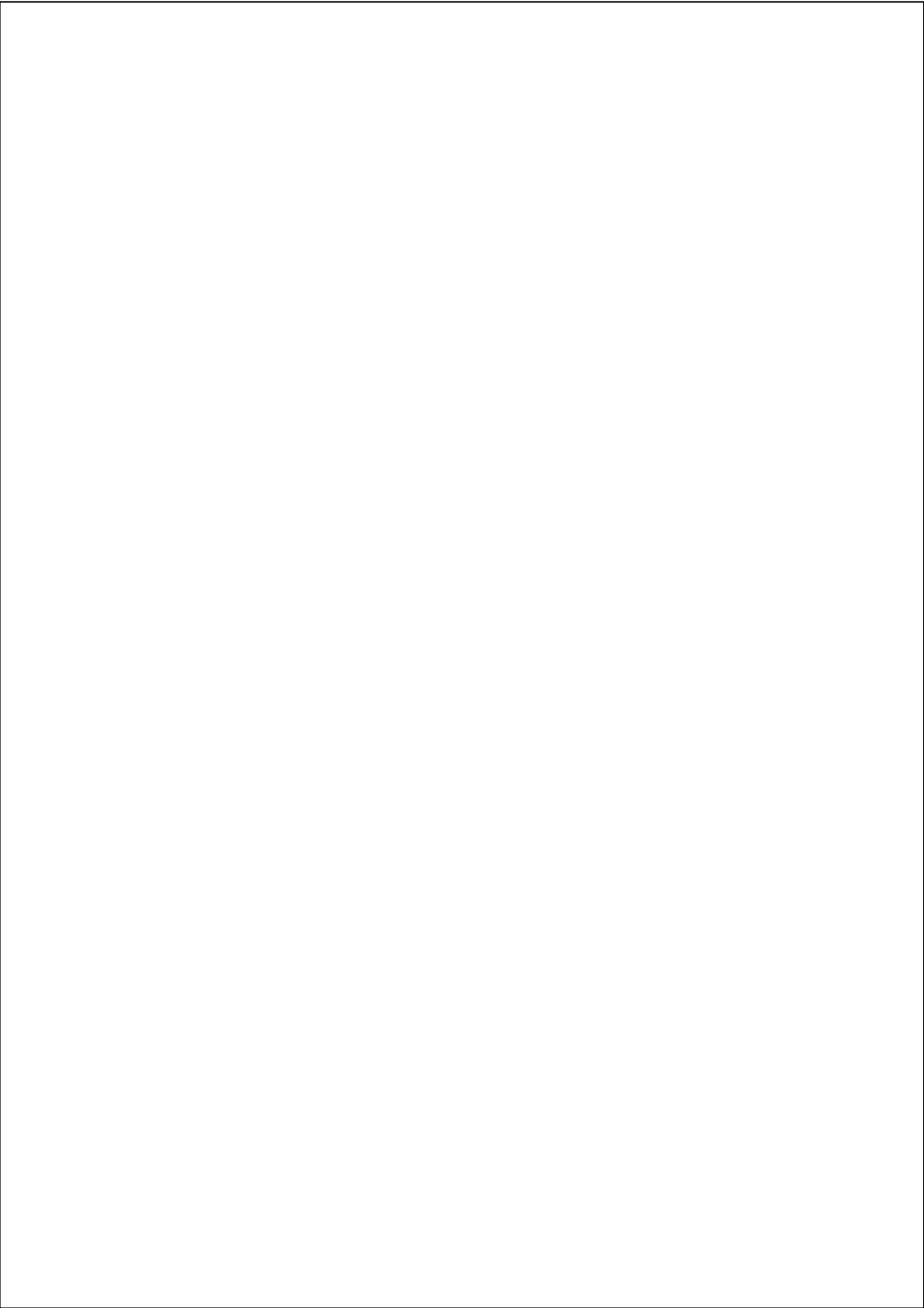
3. Economies of Scale: As the number of customers and services increases, certain costs like marketing and rent may benefit from economies of scale.

4. Economies of Scope: Offering a combination of beauty and childcare services may create synergies and cost advantages, such as shared facilities and resources.

By managing these costs efficiently and strategically, the company can maintain a competitive advantage and deliver value to its customers while sustaining profitability.

4

The exact contribution of each revenue stream to overall revenues would depend on factors like customer demand, the range of services offered, and marketing efforts. A detailed analysis of financial data and customer preferences would be needed to determine the specific contribution of each stream to the salon's overall revenues.



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