

TAOND

Certified Master

Nail Professional Program



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TAOND CMNP Course Outline

TAOND CMNP Component 8

"It's All Business"

THIS IS IT! Your Final Program Component!

In this Component we'll be discussing the **'Business' Of Nails**, **Opening your own salon/spa/mobile business** or if you already own your business how to **improve revenue**, create the **'perfect' space**, and so much more!

And then Finalizing your CMNP Individualized I.B.

Let's Get Into It!

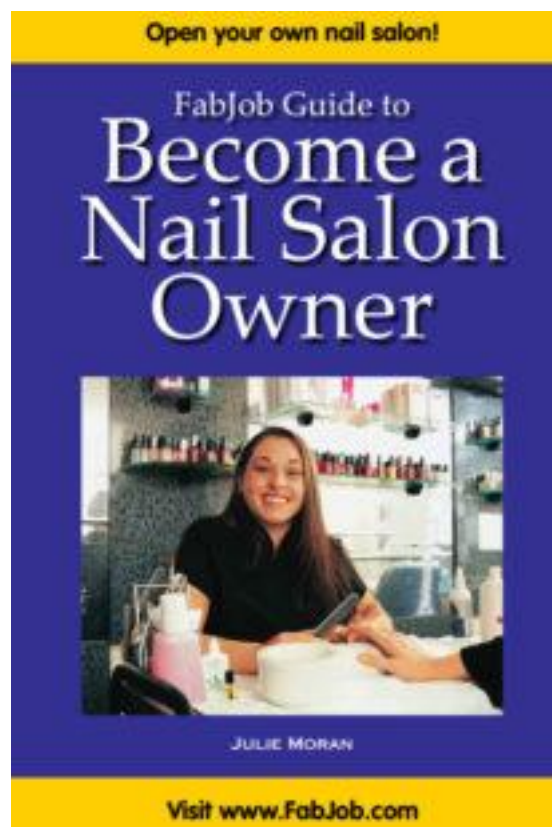
In this component we'll be discussing and dissecting:

- **Creating your Business Plan**
- **Finalizing Your Inspirational I.B.**

Opening Your Own Business

For a number of Nail Professionals the ultimate Career Goal is to open their very own business. And therefore having a full working knowledge of all aspects of running your own business is a vital educational must!

Many salons and spa business fail in their first few years because the owners go from doing what they do best – servicing clientele to running a business and managing staff without fully informing themselves about everything running a business entails. And these are very different skills.



Typically the decision to open a salon or spa is based on the owner becoming great at what they do and feel the next positive move forward is to open their own business.

While opening Your Own Business can be an exciting it can also be difficult to transition from simply managing your own clientele to:

- Hiring, training, and managing staff
- Bookkeeping/accounting
- Marketing
- Retail and backbar ordering
- Construction, creating decor
- understanding lease or financing agreements

Creating your Business Plan

It doesn't matter if you currently own your own business, thinking about expanding your business or at the beginning stages of planning your business opening, having a fully fleshed out Business Plan is essential to all of these processes.

Owning your own business can be the ultimate goal for a lot of Nail professionals, however even if owning your own business isn't your ultimate goal then having the business acumen can be invaluable.

The efab guide we've required you to purchase has a full Step By Step



Business Plan development and is chock full of amazingly in depth information including:

How to Start a Nail Salon Business

- How to create a business plan for your nail salon (includes a sample nail salon business plan)
- Deciding what kind of nail salon to open
- An overview of options for your nail salon business:
 - Buying an established nail salon (including how to find nail salons for sale)
 - Buying a nail salon franchise
 - Opening a new nail salon in a retail space
 - Starting a mobile nail salon service
 - Starting a home-based nail salon business
- Choosing a name for your nail salon
- Where to get start-up financing for your nail salon business (includes sample start-up budgets)
- Deciding on the best legal structure for your nail salon business (incorporation, partnership, and others)
- Information about important business matters that can affect your nail salon including insurance and licenses
- How much space (square footage) you need to open your nail salon
- What to consider when choosing a location for your nail salon, including information about permits and leases
- Interior and exterior design of your nail salon

- Equipment you need to start a nail salon business, and where to get it

Managing Your Nail Salon Business

- How to develop effective systems for running your nail salon business on a daily basis
 - Setting your nail salon's hours of operation
 - Booking appointments
 - Setting prices for your nail salon's services
 - Accepting payment from your clients
- Buying and selling products
 - How to find suppliers for the products you will use and sell in your nail salon
 - How to buy products at a discount with tips on negotiating the best payment terms
 - Keeping track of your inventory
 - How much to mark up prices on products you sell to your nail salon clients
- Creating in-store displays to market products
- What you need to know about staffing your nail salon
 - An overview of nail salon positions from receptionist to manager
 - Hiring nail technicians versus renting chairs
 - Paying your staff (including standard hourly wages and commission splits for a nail salon)
 - How to find great nail salon staff

- Developing promotional materials to market your nail salon business (including a menu of services and website)
- Ways to attract nail salon clients through advertising and free publicity
- Dealing with difficult customers including advice on preventing “no shows”
- How to get repeat business from your nail salon clients

Plus you will find even more resources and advice, including:

- The best places to find the highest quality nail care products
- Valuable samples and checklists, including:
 - Sample business plan for a nail salon
 - Sample floor plan for a nail salon
 - Sample lease agreement
 - Sample start-up budgets for a nail salon
 - Sample interview questions for salon employees
 - Sample list of supplies
 - Checklist to evaluate competing nail salons
 - Checklist to evaluate potential locations
 - Checklist for nail salon operations
 - Checklist of nail salon equipment
- How to organize your nail salon's grand opening
- An overview of opportunities for future growth for your nail salon business including expanding your current salon or opening additional locations

And more!

Finalize your Individualized I.B.



You've now had 8 Components of material throughout your program to draw on in order to finalize your Individualized I.B.

It's time to compile all of this information into your final project.

It's important to remember why we asked you to create an Individualized I.B. in the first place.

As we mentioned at the beginning of your program, our TAOND CMNP program was designed not just to inform you, but mainly to get you thinking '**outside of the box**' and to '**inspire**' you in several ways - creatively in your approach to your professional CMNP services, by thinking about your new career direction, in examining your work environment, and many others, all of which should be included in your I.B., whether these were images, inspirational quotes, colour swatches or any other items that you found in your research that just plain appealed to you.

Our goal in having you create your individualized I.B. was so that you would have a base of amazing ideas that you not only originally put together and hopefully continue to add to, but also that you can share with others through your Professional Portfolio and to reflect back on whenever you feel the need to in order to draw from your inspirational well.

We hope you found this assignment not only worthwhile, but an interesting, in-depth look into what did, does and will inspire you.

After all - what is life and your career without Inspiration?

**It's now time to complete your TAOND CMNP Component 8
FINAL Assignments which you will find in your Component
Materials.**

Good luck

**You Have Now Completed Your TAOND
CMNP Program!**

Congratulations!