

Business Plan



OWNER

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Table of Contents

- I. Table of Contents
- II. Executive Summary
- III. General Company Description
- IV. Products and Services
- V. Marketing Plan
- VI. Operational Plan
- VII. Management and Organization
- VIII. Personal Financial Statement
- IX. Startup Expenses and Capitalization
- X. Financial Plan

III. General Company Description

Mission Statement: *Wiggin' It* empowers women to define their own beauty even while dealing with life's obstacles. Our professional yet relaxed service allows one beautiful woman at a time to feel secure and confident while suffering with hair loss and exploring the world of wigs.

Business Philosophy: You define BEAUTY.....

Goals and Objectives:

Wiggin' It's goal is to provide an easy, safe, user friendly and private way to wig shop with the assistance of a wig stylist.

Wiggin' It's short term objectives within the first year include:

- To build a strong customer base and establish contracts with local hospitals, nursing homes, funeral facilities;
- To seek to partner with beauty colleges in the area to offer internships for their students; and
- To form a non-profit sector that will provide donated wigs and free service to those who are financially unable to purchase.

Our long term goal is to build relationships with stylist in other states in order to expand Wiggin' It at a national level. The hair care industry has a wide variety of products and services. Wigs make a large portion of the industry. According to PRWEB.com the wig and hairpiece industry will grow significantly by 2020 and has already shown growth in 2015

Wiggin' It's strengths stem from the owner's personal experiences of hair loss and its impact on women. This is reflected by the website's ability to individualize and customize a wig selection before purchase in the setting of her choice. The process of purchasing a wig through Wiggin It is designed to allow women to feel more comfortable while going through hair loss. Wiggin It prides itself on its empathy for women facing hair loss.

Our key factor to success is our sophisticated website with the ability to upload headshots and virtually try on different wigs in an intimate setting. The market has an increasing need for wigs and service amongst those that suffer from hair loss due to illness.

Wiggin' It's unique website will bring a new contemporary edge to our business. A customer will be able to upload their own personal photo and match the perfect wig to fit them. This website will also serve as a community center for women to express their feelings, hair loss experiences and hair care suggestions. Wiggin' It will provide wig soiree's for our customers along with friends and families. Wiggin' It will also hand deliver wigs with styling services to clients within the St. Louis metro services. Our website, soirees', and delivery service makes Wiggin' It stronger than any other competitor.

Wiggin' It, LLC

Wiggin' It owner, Natoshia Davis' passion for entrepreneurship started at an early age. Being a participant in Junior Achievement for several years, followed by becoming a volunteer teacher with Junior Achievement, fueled her curiosity about becoming a business owner. Throughout the years she gained experience as a business owner by working as an office manager for a real estate company owned by her father and his wife. Ms. Davis also took an interest in nursing, because it allowed her to care for others in need.

Wiggin' It chose her after she experienced hair loss in 2012 and felt hopeless and uncomfortable when looking for a wig that looked like her hair before she lost it. With Natoshia's passion, dedication, creativity, organization skills, and knowledge Wiggin' It is certain to be an asset to women suffering from hair loss.

Natoshia received an Associates of Arts Degree in General Studies from St Louis Community College and went on to teach pre-kindergarten for seven years. While teaching she also began event planning and found pleasure in taking someone's vision and turning it into an unbelievable event. In 2014 she graduated with a Bachelor's in General Studies, with an emphasis in business from Columbia College and is currently enrolled to pursue another Bachelor's in Entrepreneurship.

Natoshia surrounds herself around positive and supportive people such as her friend Kimberly Williams. Kimberly has been a huge contribution to Wiggin' It with her expertise in Psychology. In 2014 she graduated with a Bachelors of Arts in Human Service with a minor in Psychology. Her knowledge will help Natoshia form and execute hair loss support groups..

Wiggin' It is a LLC. The limited liability corporation offers flexible taxation, ownership structure, and informalities suite the operation of Wiggin' It.

IV. Products and Services

Wiggin' It inspires to have an engaging, successful business that is the head of our competitors in customer service, product satisfaction and faithful customer audience.

The Wiggin' It website will offer a variety of wigs ranging from \$20 to \$1000. The wigs available will range in quality and material so that customers are able to choose a wig that will best fit their needs. Our website will allow customers to upload their own picture and use the website to try on various wigs. Hair care products such as wig caps, mannequin heads, conditioning spray, brushes, will be available for purchase from the website.

Wiggin' It will offer several options to accommodate the needs of women in the St. Louis Metropolitan Area. For an additional charge, women can have their wig(s) hand delivered and custom styled on site, along with a personalized tutorial of the website. Wigs can also be custom made by a local stylist by customer request. Customers will also have the ability to upload and

Wiggin' It, LLC

send pictures of themselves before hair loss to get wigs custom made to match their original hairstyle and/or texture.

Wiggin' It Soriee will allow each party goer to go online before the event and choose two or three wig looks. A Wiggin' It consultant will bring the selected wigs, host, and give instruction on wig care and show how different wigs can be worn and styled.

Wiggin' It on the Go will be our mobile unit that can travel to any location, such as hospitals and nursing homes and have customers come on board to select and try on wigs.

Wiggin' It's prices/fees are as follows:

Economy Wigs- \$25- \$100

Standard Wigs- \$75- \$200

Premium Wigs- \$200- \$500

Custom Made Economy Wigs- \$75- \$125

Custom Made Standard Wigs- \$125- \$300

Custom Made Premium Wigs- \$300- \$1000

V. Marketing Plan

Primary research was conducted by physically visiting local wig shops. While at these establishments Wiggin' It owners paid close attention customer service, the store's atmosphere, and variety of products offered. Research was conducted through numerous successful online wig businesses. Through those internet visits we discovered their buying trends, products offers, customer feedback, pricing scale. Wiggin' It also conducted interviews with women of various ages, ethnicities, and social status to confirm the service Wiggin' It provides.

Secondary research was conducted through reliable internet resources. Wiggin' It gathered information from newspaper articles, government agencies, and business/marketing research websites.

Economics

According to an article written by the Huffington post the total market size of wigs and hairpieces are an astonishing \$684 million business. The market demand is increasing. African American women and women with illness have a use for wigs. Wigs are a necessity for women of hair loss. African American women continue to wear wigs because they like versatility of style.

Wiggin' It, LLC

The trend is especially due to grow. 2017 the market size for wigs and hairpieces are estimated to \$761 million (www.wigindustry.com). Customers prefer wigs because their convenience, affordability, and durable styles.

Wiggin' It has a high growth potential because it offers an already marketable product and provides a service that is essential to women in the community. Our website is key to our business. Wiggin' It sophisticated site allow each women to virtually try on different wigs by uploading a headshot and transferring different wig styles to their photo. Wiggin' It's unique drag feature will visually help clients have a more realistic image of their wig choice. Wiggin' It provides a sustainable and user friendly site that out shines our competitors while ensuring a safe and secure shopping experience.

Wiggin' It foresees barriers that may strengthen or weaken the business. The cost to start a wig business is 2,000 – 10,000(www.entrepreneur.com/businessideas/wigs.com), which is relatively low for a startup business, needless to say there will be more competitors because people are starting their own wig businesses. Other barriers would include United States wholesalers vs. International wholesalers. Having the proper wholesaler is critically. International wholesalers are typically cheaper in cost but longer delivery time. Whereas domestic wholesalers are more costly however products are receive in a more timely fashion. What gives Wiggin' It the competitive advantage is Wiggin' It's Women & Wigs Soriee's. Custom package are created at the request of the Wiggin' It's Soriee host. Each package will include three wigs chosen from Wiggin' It Website, wig cap, & fitting, if purchased cut or trim are free for Soriee goers. Pricing based on number of attendees, plus deposit.

Wiggin' Its personal delivery service, in the beginning phase, will only be available to clients in the St. Louis Missouri Metropolitan Area which may cause an additional barrier for clients outside of our delivery area. To overcome these obstacles, Wiggin' It's will track the location of the cities with the most sales and offer Wiggin' It as a franchise opportunity. In efforts to maintain the mission of Wiggin' It, any employees/contractors has to undergo training to ensure their values and motivation aligns with Wiggin' It's. Training our employees to be sensitive and compassionate with clients will ensure a wonderful reputation for excellent customer service.

Product

Features and Benefits

Our major product consist of manufactured and custom made wigs, shampoo and conditioners, wig stands, caps, scarves and personal delivery/tutorial services.

Wiggin' It's customs cut and drag tool is essential to its success. This feature allows the women to feel comfortable and at ease about trying on and purchasing a wig. The delivery service is equally crucial because our professional stylist will bring the wig(s) to the client chosen location (home, nursing homes, hospitals rooms, etc.) without a woman having to leave her safe haven.

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Wiggin' It service benefits include trying on and choosing a wig via website, forming relationships with stylist and other women battling hair loss, and find that perfect look without having to travel.

Building an inclusive community is a part of Wiggin' Its vision. Wiggin' It will encourage women to connect and meet with other women within their community suffering with hair loss, in efforts to uplift each other. Kimberly's Bachelor's Degree will be instrumental in developing small local support groups.

Return Policy

Wiggin' It gladly accept returns on any **ELIGIBLE** products. We do not sell refurbished or previously owned products therefore, in order to return these products to the manufacturer, a 25% restocking fee will be applied for all returned merchandise. Once the restocking fee is applied, remaining balance will be refunded to the payment method submitted with client's original order.

Once it is received and inspected (usually within 2 business days of receipt) the refund will be processed and automatically applied to the original payment method.

Changes to and/or Cancellation of Orders

Requests for changes to or cancellation of orders will be accepted up to 4 business hours following purchasing.

Customers

Our targeted customers' age will range from 18-65. Wiggin' It will service all women regardless of social class or occupation. Our business will be conducted via web. All income levels are being serviced. Education is not a factor when purchasing a wig.

Competition

Wiggin' It's major competitors are as follows:

Wigs on Wheels LLC

1180 Church Rd, Toms River, NJ 08755

(732) 914-0760

Products/Services Offered: Mobile wig service; wigs for women, children and men; headwear

Competitive Strengths:

Wiggin' It, LLC

Offer mobile service to its clients via a bus

They have a passion for serving women who suffer from illnesses

Competitive Weaknesses:

Do not go inside the home for fittings

Do not offer a large variety of wigs from different ethnicities

Wigs on Wheels Inc.

St. Johns, Indiana

708-606-9166

Products/Services Offered: Provide mobile wig service

Competitive Strengths:

Deliver wigs to your home

Offer mobile service to its clients via a bus

They have a passion for serving women who suffer from illnesses

Competitive Weaknesses:

There are not a wide variety of wigs styles

Do not offer a large variety of wigs from different ethnicities

WOWWigs.com

P.O. Box 3054,

Cerritos, CA 90703-3054

Phone: 714-228-9627

Products/Services Offered: Sell wigs and hair accessories on line.

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Wiggin' It, LLC

Competitive Strengths:

Has a wide variety of wigs

Offers hair replacement therapy

Competitive Weaknesses:

Does not offer large variety of wigs from different ethnicities

Wigs.com

12001 N. Central

Expressway Suite 950

Dallas, TX 75243

Products/Services Offered: Sell wigs and other accessories on line.

Competitive Strengths:

Established for 20 years

Offer many variety of celebrity brand wigs

Competitive Weaknesses:

Does not offer personal interaction with clients

Competitive Analysis Summary

Our indirect competitors will be brick and mortar beauty and wig salons. Additionally, unlike our competitors, Wiggin' It offers a larger variety of wigs from different ethnicities and offer the option to have a custom wig made by Wiggin' It stylist consultants. The ability for consumers to upload their own picture and customize their wig experience will also allow for a more personalized connection. We will also offer accessories such as scarves, wigs stands, shampoos, and conditioners. Local delivery services and wig soirée's will set us apart from other wig businesses.

Niche

Wiggin' It's personalization is our niche. This personalization begins with our customers being able to upload their picture to our website and virtually "try on" different wigs to see which best fits them. Our custom wigs made by local licensed cosmetologist definitely sets Wiggin' It apart. The option for delivery within the local area extends this personalization. Consumers will have

Wiggin' It, LLC

the ability to be paired with a stylist who will deliver, cut, and style their wig, if desired, along with giving tips for taking care of the wig. Another option that consumers will have will be our wig soirée's. Wiggin' It will offer franchising opportunities in other cities which will ultimately give a wide competitive margin compared to other internet wig sellers.

Strategy

Promotion

Wiggin' It will utilize our website, social media, word of mouth, advertisements/flyers, TV, and radio to get the word out. We will also build relationships with hospitals and nursing homes and use a referral process through those avenues. Wiggin' It will advertise on social media, i.e. Facebook and Instagram on a weekly basis. We will also use TV and radio advertisements monthly. These methods are chosen because they would reach a wide audience of women with in the age group of 18-65. The hospitals and nursing homes referral program will offer Wiggin' It a low cost method of bring in revenue. These venues will allow us to advertise to a large number of consumers with little to no cost.

Additionally, we will promote our products and services at local craft shows, and health events. Through volunteer work, Wiggin' It is already connected with The LUNGeivity Foundation, a national lung cancer awareness foundation. The associates of the LUNGeivity Foundation are eager to join and promote Wiggin' It vision.

Wiggin' It's vision is for every women that we come in contact with to feel inspired, uplifted, and motivated regardless of their situation. Our client's will see Wiggin It as a professional, reliable, and sensitive business that they can always depend on.

We currently have a logo design and we are working with a graphic designer on further advertisements and signage. Our plan is to use our logo design on various media in order to become a familiar brand.

Wiggin' It website will track clients information and generate data to notify us of birthdays, anniversaries, or survival dates. Special coupons will be sent to clients for 10%-50% off their purchase choice. The amount of the coupon will depend on the average amount the client has spent. Customers will also have an option when first purchasing to sign up for regular updates on sales and coupons to be sent via email or text.

With Wiggin' It Soirees private parties, the host receives a free wig when she gets two people to agree to host a separate Soiree event. Women love to gather together, socialize, and try on different wigs and Wiggin' It provides just that in the comfort of a chosen location. This will continue to spread the word about Wiggin' It wigs, products, and services.

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Pricing

Explain your method or methods of setting prices. For most small businesses, having the lowest price is not a good policy. It robs you of needed profit margin; customers may not care as much about price as you think; and large competitors can under price you anyway. Usually you will do better to have average prices and compete on quality and service.

Wigs- \$50-\$125

Consultant's time- \$25-\$50

Gas mileage- \$20- \$40

Sales Forecast

A detailed Sales Forecast is included in the financials attached as an Exhibit to this Plan.

VI. Operational Plan

Production

Customer loyalty drives **Wiggin' It** to provide timely and efficient service. Customer service policy and formal service standards provide a foundation for each employee to follow. Effective training helps prepare our employees to implement the standards of performance to satisfy our client's needs.

Our product development will include custom made wigs.

Legal Environment

Wiggin It' will comply with all licensing, bonding, permits, health, zoning, code requirements, and insurance coverage required as part of our business.

Personnel

Wiggin' It builds relationships with local license cosmetologist to make custom wigs for women seeking a more individualized made wig. Wiggin' It has five consultants and three of the five have a background in the medical field which better suits them to interact with clients with illnesses. All employees will be skilled and professional.

Wiggin' It will look within the community to find established hair stylists. Each consultant believes in and supports the vision and mission of Wiggin' It. Each consultant is paid according

to the wig desired by clients. Long or short, glued or sewn, simple or detailed wigs will determine the cost of the finished product

VII.Management and Organization

Professional and Advisory Support

List the following:

- Attorney – Eboni Reed
- Accountant – Monica Cosey and Carolyn Nichols
- Insurance agent – State Farm Insurance
- Banker – Midwest Banc Centre
- Consultant or consultants – Teresa Warren
- Mentors and key advisors – Jim Rowlett, Business Owner and Professor, Columbia College
Lynette Watson, Business Development Manager, University of Missouri -Columbia

VIII.Personal Financial Statement

The Personal Financial Statement of the owner, Natoshia Davis, is included in the Financials attached as an Exhibit to this Plan.

IX.Startup Expenses and Capitalization

Details of our Startup Expenses and Capitalization are included in the Financials attached as an Exhibit to this Plan.

X. Financial Plan

Detailed Financials including Revenue Projections are included as an Exhibit to this Plan