

## SNIP-ITS FRANCHISE CANDIDATE PROFILE

### Profile Summary:

- Net worth minimum \$750,000, \$150,00 liquid capital
- Willing to commit to multi-unit agreement (3-pack, 5-pack) (10-pack may need to be developed)
- College education or higher
- 40 to 55 years old
- Have older children or empty-nester
- Minimum 5 years business experience, especially in finance and marketing
- Seeking control of destiny
- Seeking a business opportunity that grows beyond one location

### Psychographic:

- Ambitious; driven to succeed
- Works hard, plays hard
- Enthusiastic, upbeat attitude
- Leadership by example
- Tough, but fair
- Respect and empathy for others

## WHAT THE CANDIDATE WANTS

### From their career:

- Leverage their cumulative career experience
- Control of destiny; good or bad
- Pride in achievements; success
- Development of a legacy business
- Collaboration and support
- Achieve lifestyle and financial expectations
- Professional satisfaction; reward
- Increased flexibility; family time
- Establish sustainable growth
- Create positive, supportive culture

### From a franchise opportunity:

- Proven systems
- Comprehensive, enthusiastic support
- Brand strength and protection
- Multiple revenue streams
- Competitive edge; niche product/service
- Return commensurate with effort
- Proactive business enhancements
- Fill a community need
- Unlimited growth potential
- Recession resistant
- Advanced business tools and technology

## WHAT SNIP-ITS WANTS

### Personal Traits:

- Enjoys developing staff and positive culture
- Dedicated to quality and customer service
- Connects with people, builds relationships
- Diligent, ambitious, persistent, patient
- Can identify and capitalize on opportunities
- Honesty and integrity
- Positive outlook, upbeat personality
- Connected to their community
- Passion for kids and providing a good experience
- Willing to follow a system
- Quick to embrace change, collaborative
- Strong work ethic

### Helpful Background/Experience:

- Business management
- Financial acumen
- Marketing strategy
- Well-capitalized (min. \$150,000)
- Staffing and employee development
- Committed to customer service
- Strong communication skills
- Analytical and organized
- Solid decision-making skills
- No hair care experience preferred
- Can multi-task, handle stress
- Demonstrated leadership skills
- Cold-calling, networking skills

## Potential Franchisee Candidate #1

### Mature Couple



#### Targeted Professional Profile:

- He is professional; she is stay at home mom with former business experience. Kids are grown and she is looking for a business instead of returning to work force.
- Combined background: business management, sales, marketing, finance, teaching, human resources, technology
- Capital to invest in 5-pack or more
- Interested in building a business that will supplement their retirement investments
- Wants the dream of business ownership but doesn't want to start from scratch.
- Risk adverse, because of their age, franchise seems safer
- Exceptional work ethic; leads by example
- Driven by both wealth and professional satisfaction

#### Philosophy:

- He has the business management and financial ability guide the business while keeping his day job
- She is poised, organized and good with people. She will manage the day to day operations and connect with the community
- Long-term commitment; long-term vision
- Good partner with franchisor; strong steward of the brand
- Potential FAC member; wants to contribute to success of entire organization; collaborative
- Driven to build profitable salons and raise brand recognition in market and nationally
- May see business as legacy for children

#### Where/How to Find:

- Snip-its website: revise content and messaging, add SEO, add PPC strategy
- Targeted campaign with Fifth Avenue Leads and/or other targeted lead generation agencies
- IFA: Franchise.org
- Franchise Portal listing
- Franchise Portal webinar
- Targeted market seminars
- Brokers, referral networks
- USA today/WSJ advertising
- Public relations/social media
- Trade Shows (WCFE, IFE, FES)

NOTES:

## Potential Franchisee Candidate #2

### Female Executive



#### Targeted Professional Profile:

- While driven by money, seeks professional satisfaction of business ownership
- Professional, business management, finance, marketing, sales experience
- May require up to 50% financing, but will have great credit and possible investors to fund her
- Sees franchise as lower risk than going it alone
- Relationship builder; exceptional people skills
- Builds teams to maximize business potential
- Multi-tasker with strong analytical and organizational skills
- Confident; trust instincts and makes solid decisions
- Hands-on owner – at least until all the units are built out and profitable
- Empathetic and understanding, but her leadership skills command respect
- She'll be tough, but fair
- Will need proper expectations from the start or will become disillusioned

#### Philosophy:

- High-energy, upbeat personality
- Business management experience to maximize profitability
- Will develop loyal staff; superior culture
- Focus on delivering positive child/parent/stylist experience
- Strong connections with community; mom's groups, day care centers, church, schools and kids groups.
- Seeks satisfaction of multi-unit business ownership and ability to control her own destiny based on her work ethic
- Visionary; she'll want to add new products and services.

#### Where to Find:

- Snip-its website: revise content and messaging, add SEO, add PPC strategy
- Targeted campaign with Fifth Avenue Leads and/or other targeted lead generation agencies
- Career Builder ads
- Women's professional online networks/groups
- Recruiters
- Brokers, referral networks
- National women's magazines
- Public relations/social media
- Women's professional associations

NOTES:

## Potential Franchisee Candidate #3

### Male Investor



#### Targeted Profile:

- Seeking to wealth; driven by money
- Has business experience and capital to fund and sustain the business until profitable
- If unwilling to commit to business full-time, will hire "approved" salon director to run the day to day operations (*Snip-its will approve and train at franchisees added cost – may need to develop this program and adjust the FDD*)
- Should commit to minimum of 10 hours per week
- Although he may lack empathy and patience, he will build loyal staff through compensation and incentive programs.
- May be willing to fund ownership opportunities as staff incentive
- If married, his wife doesn't want to be involved in the business for her own reasons (but she should still be involved in the decision-making)
- Primary role within the salon is cheerleader and father figure (brings pizza on busy Saturday)

#### Philosophy:

- Exceptional business skills
- Strong financial skills; analytical
- Seeks satisfaction of business ownership
- Sees as investment; not a means to support his family (at least initially)
- Must have confidence in franchisor to make the investment
- Sees a need for the business in his market; competitive advantage
- He will be quick to adapt to change if he sees the potential
- After second unit is open, will require less support/resources from corporate
- May view the business from a financial perspective; salon director will run the day to day and develop the staff

#### Where to Find:

- Snip-its website: revise content and messaging, add SEO, add PPC strategy
- Targeted campaign with Fifth Avenue Leads and/or other targeted lead generation agencies
- IFA: Franchise.org
- Franchise Portal listing
- Franchise Portal webinar
- Targeted market seminars
- Brokers, referral networks
- USA today/WSJ advertising
- Trade Shows (WCFE, IFE, FES)

NOTES:

## Potential Franchisee Candidate #4

### Gay Couple



#### Targeted Profile:

- Gay male couples
- Age 40 to 55
- Well educated
- Mature and stable relationship
- Financially qualified
- Prefer service industry over corporate environment
- Prefer to own their own business instead of working for others
- Love kids
- High energy, dynamic personalities
- Focus on customer service
- Connects to creativity of the brand
- Create opportunities for staff development and growth

#### Philosophy:

- According to the National Gay and Lesbian Chamber of Commerce there are over 800,000 Gay and Lesbian entrepreneurs.
- Packaged Facts and Witeck-Combs project a purchasing power of \$835 billion by 2011 for the GLBT community.
- Gay neighborhoods are sprouting up all across America as reported by GayRealEstate.com
- Research shows that Gay and Lesbian consumers spend their dollars with companies that have progressive policies.

#### Where to Find:

- Snip-its website: revise content and messaging, add SEO, add PPC strategy
- Targeted campaign with Fifth Avenue Leads and/or other targeted lead generation agencies
- Gay Franchise Portal listing
- Targeted print and online publications

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