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Top Mistakes When Opening A New Practice

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Opening your new office is a major undertaking for anyone. But now, your practice must be practical yet welcoming, friendly yet functional, and one that is above all undeniably you – and makes money. Without a strong plan, costly mistakes may quickly spiral out of control.

Consider these top mistakes when opening a new practice.

BUYING OR LEASING THE WRONG SPACE

We see this issue, again and again when it comes time to sign the lease, practices often do not consider what they need now compared to what they will need for the duration of the lease. Do you plan to add another provider? Consider where they will treat clients. What sort of capabilities does each room have? Can you include a laser in a certain room or does it include improper electrical wiring and wall-to-wall mirrors? In addition, consider tenant improvement costs associated with your space, as well as the state of the building and your neighbors. Are you in a place where you will be able to receive referrals from neighboring businesses? Will you count on drive-by or walk-in traffic? You are going to grow, after all, but consider how.

BUYING UNNECESSARY EQUIPMENT

Let us be honest, everybody loves shiny new toys. However, buying equipment you do not need or even buying the right equipment at the wrong time can pose serious problems for the spa. Modern aesthetics equipment is expensive and equipment payments can quickly get out of hand. Any device is only worth the number of treatments it can provide. Look into your client base and ask yourself if this is something that your clients want? If the machine is not being used and is collecting dust instead of revenue, it poses serious harm to the financial health of your practice.

Never buy anything before you are ready. Do not be incentivized by show specials or any other offers. A lot of times, practice owners are seduced by the glitz and glamour of a tradeshow or jump on a cannot miss price. Unless you have a thoughtful plan for how this device would fit into your practice, do not buy it.

UNDERTAKING THE PROJECT ALONE

Do not go it alone. Unless you have previous experience as a general contractor or flipping commercial property, you need a great team. We recommend a strong general contractor, accountant, lawyer, and a consultant who knows the industry. We see this all the time where practices, especially those establishing themselves for the first time, do not know what they don't know. Utilize strong expertise.

HIRING TOO QUICKLY OR THE WRONG TEAM MEMBER

Hiring the right team is crucial to the success of your spa. Having the right people in place and the appropriate staff will help your business grow and thrive. However, it can be a daunting task to hire and retain the right people and providers.

The hiring process is a difficult one, and many times you may not be completely sure about a candidate until they have been with the practice for a little while. Reviewing resumes and interviews are only part of the process. Your practice needs to have a good plan in place to make sure candidates can deliver on the positions' expectations, and your hiring process can sort out candidates that are not a good fit.

FORGETTING YOUR MARKETING PLAN

You will not get many new clients if you do not have a solid plan for communicating with them. Make sure you have a good marketing plan before you open your practice. Often a marketing budget is the first expense cut if things start to go south, but remember, if you cut your marketing expenses, you are also cutting your revenue. You cannot get new clients if you are not communicating with them.

Have a strong, detailed plan for which channels you will use to reach out to your target market. Create strong content that not only informs clients but stays consistent with your spa's brand. Many smaller spas cannot afford a full-fledged marketing director. But, do not fret. Marketing, especially the management of social media accounts is a perfect project for tech-savvy millennials in your office with a marketing background or degree. They will need close supervision, however.

Do not forget about your search engine optimization. It is much easier to attract new clients when they can find you. In today's world, Google rules the internet. Most of the internet content is found through search engines. Make sure your webpage is optimized and it will often be more effective than paid print or on-air advertising.

NETWORK EQUALS NET WORTH

Networking is often overlooked when opening a new practice. Networking opens doors for your business. As social distancing changes our reality, take the time to get out in the community and get to know other business owners, taking the appropriate safety precautions at the time. Build professional connections, as well as personal ones. Get to know your neighbors and be the "mayor" of your area. Name recognition and visibility can do wonders for your spa – people want to work with people they like.



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