

**FREE VERSION OF GROWTHINK'S
ULTIMATE MEDICAL SPA BUSINESS PLAN
TEMPLATE**

[Company Logo]
(if applicable)

[Company Name]
BUSINESS PLAN
[Current Month], [Year]

[Name]
[Title]
[Company Name]
[Address 1]
[Address 2]
[City, State Zip]
Tel: []
Fax: []
Email: []
Website: []

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PLEASE READ THIS FIRST:

NOTE: this is the Free version of Growththink's Ultimate Medical Spa Business Plan Template. Much of the information from the paid version, including the integrated financial graphs and charts have been removed from this version.

The real version of Growththink's Ultimate Medical Spa Business Plan Template is much more than a fill-in-the-blanks template.

That template professionally guides you step-by-step so you can quickly, easily and expertly complete your business plan.

Perhaps most importantly, it includes complete financial projections. You simply enter some numbers (for example the # of products/services you expect to sell and the price), and Growththink's Ultimate Medical Spa Business Plan Template automatically builds your 5-year Income Statement, Balance Sheet and Cash Flow Statement. This service alone would cost thousands of dollars if you hired an accountant to complete it for you.

To upgrade to the full, paid version of Growththink's Ultimate Medical Spa Business Plan Template, please go to
<https://businessplantemplate.growththink.com/medical-spa/>

I. Executive Summary

Key Questions to Answer:

- *What does your business do?*
- *What market need does your business solve?*
- *What are 4-7 reasons why your business will be successful?*
- *How much capital, if any, are you seeking for your business?*

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

[Company Name], located at [insert location here] is a new medical spa that provides non-invasive medical beauty care to clients in and around [insert city/town].

Products and Services

[Company Name] will provide medspa services for all ages and genders. Services will include skin rejuvenation, injectable procedures, non-surgical skin tightening procedures, body contouring, and more. All manner of special treatments will be available—including vaginal rejuvenation.

In addition to providing these services, [Company name] will also be a retailer of medical grade skin care products. Clients will find products at [Company name] that they will not find in beauty stores.

Return to our [medical spa business plan](#) page.

II. Company Overview

Company Profile

- *Where are you located?*
- *When were you formed?*
- *What is your legal entity form?*

Company Vision/Mission Statement

- *What goals is your company trying to achieve?*

Past Accomplishments

- *What successes has your company already achieved?*

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

Company Name], located at [insert location here] is a brand-new medical-spa offering a range of prescription and over-the-counter medications, health and beauty items, toiletries and consumable goods for consumers.

[Company Name], located at [insert location here] is a new medical spa focusing on providing medically supervised beauty treatments and services in a professional environment. It will showcase a well-designed interior as well as private waiting areas with at-request refreshments. [The Company] also sells a variety of medical-grade skin care products which will be on display in the waiting room...

III. Industry Analysis

Market/Industry Overview

- *In what market(s) do you compete?*

Market/Industry Trends

- *What are the key market trend(s) and how does that effect you?*

Relevant Market Size

- *How large is your relevant market (the # of customers who can realistically buy from you)?*

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

[Company Name] directly or indirectly competes against other medspas, wellness spas, and medical practitioners such as Dermatologists and Plastic Surgeons. There are over 22,000 registered spas in the United States...

IV. Customer Analysis

Customer Needs

- *What are the key needs of your target customers?*

Target Customer Profile

- *Who are your target customers? Give a detailed demographic profile.*

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

[Company Name] will serve the residents of [company location] and the immediately surrounding areas as well as those who work in [company location].

The area we serve is populated mostly by the middle class; as a result, they have the means to pay for higher quality service, and are looking for medical spa services somewhere between traditional spa treatments and surgical treatments.

The precise demographics of the town in which our location resides is as follows:

V. Competitive Analysis

Direct Competitors

- *Who are your direct competitors? What are their strengths and weaknesses?*

Indirect Competitors

- *Who are your indirect competitors? What are their strengths and weaknesses?*

Competitive Advantage

- *What are your competitive advantages? Are these sustainable (can competitors emulate them)?*

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

The following spas are located within a 20-mile radius of [Company Name], thus providing either direct or indirect competition for customers:

The Downtown Spa

Established in 2013, The Downtown Spa is a boutique med spa that artfully blends a relaxing experience with the care, expertise, and results of a physician's office. It employs a hand-picked staff – all of whom have all worked in some type of medical practice and have years of spa experience and training. It offers a range of services, including facials, injectables, laser treatments, and cryotherapy.

While we expect that The Downtown Spa will continue to thrive based on its location and customer relationships, we expect that more and more customers will frequent [Company Name] based on the high-quality and competitively priced services we offer and product selection...

VI. Marketing Plan

Branding

- *What is your desired brand positioning?*

Promotions Plan

- *How do you plan to promote your company's products and/or services?*

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

The Marketing Plan describes the type of brand [Company Name] seeks to create and the Company's planned promotions and pricing strategies.

The [Company Name] Brand

- The [Company Name] brand will focus on the Company's unique value proposition:
- Offering a convenient location
- All service providers have medical training
- Moderate price point
- Providing a comfortable, customer-focused environment

Promotions Strategy

[Company Name] expects its target market to be individuals working and/or living within a 10-mile radius of its facility. The Company's promotions strategy to reach these individuals includes:

Local Publications: [Company name] will announce its opening several weeks in advance through publicity pieces in multiple local newspapers and publications. Regular advertisements will run to maintain exposure to relevant markets. Community newspapers, school publications, youth sports programs, and similar channels will be a major promotion effort.

Major Publications: We will make careful use of advertising in selected larger publications. [Publication or newspaper name] has a circulation of xyz and we can expect to reach a wider geographic region of customers on a limited basis. Advertisements with major publications will be used selectively, based on cost effectiveness. These ads will include discount coupons so that response to the ads can be tracked...

VII. Operations Plan

Key Operational Processes

- *What are the key operational processes that your organization needs to accomplish on a daily basis to achieve success?*

Business Milestones

- *What milestones will you need to accomplish over the next 1-3 years in order to achieve success?*

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

In order to execute on [Company Name]'s business model, the Company needs to perform many functions including the following:

Service Functions

- Front of store register operation
- Laser treatments
- Injections / IV
- Medical aesthetic treatments
- Hair removal
- Body shaping services

Administrative Functions

- General & administrative functions including legal, marketing, bookkeeping, etc.
- Sourcing and storing products...

VIII. Management Team

The Management Team section of the business plan must prove why the key company personnel are “eminently qualified” to execute on the business model.

Management Team Members

- *Who are the key members of your management team?*

Management Team Gaps

- *Who do you still need to hire?*

Sample from Growthink’s Ultimate Medical Spa Business Plan Template:

[Company Name] is led by [Founder’s Name] who has been a therapist for 20 years. While [Founder] has never run a medical spa herself, she has been a medical spa director since age 30 and spent most of her adult life working as a medical director at various spas. As such [Founder] has an in-depth knowledge of the medical spa business including the operations side (e.g., running day-to-day operations) and the business management side (e.g., staffing, marketing, etc.)...

IX. Financial Plan

Revenue Model

- *In what ways do you generate revenues?*

Financial Highlights

- *What are your topline 5-year financial projections?*

Go to <https://businessplantemplate.growthink.com/medical-spa/> for the paid template that automatically generates your 5-year financial projections

Funding Requirements/Use of Funds

- *How much money do you need to start and/or run your business? What are the primary uses of these funds?*

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

[Company Name]'s revenues will come primarily from services rendered, and secondarily from the sale of skin care products.

As with most services, labor expenses are the key cost drivers for medspas. Specialists are salaried. Medspa treatments typically require the provider to have medical training; therefore, attractive compensation packages are necessary to maintain a qualified staff....

Capital Requirements and Use of Funds

[Company Name] is currently seeking \$700,000 to launch. Specifically, these funds will be used as follows:

- Spa design/build: \$250,000
- Medical spa equipment purchases: \$150,000
- Working capital: \$500,000 to pay for marketing, salaries, and lease costs until [Company Name] is cash-flow positive

Key Assumptions & Forecasts

	FY 1	FY 2	FY 3	FY 4	FY 5
Revenues					
In Store	\$2,700,000	\$2,891,700	\$3,097,011	\$3,316,898	\$3,552,398
Total Revenues	\$2,700,000	\$2,891,700	\$3,097,011	\$3,316,898	\$3,552,398
Expenses & Costs					
Cost of goods sold	\$1,890,000	\$2,024,190	\$2,167,907	\$2,321,829	\$2,486,679
Lease	\$75,000	\$76,500	\$78,030	\$79,591	\$81,182
Marketing	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Salaries	\$430,000	\$430,000	\$474,075	\$497,779	\$522,668
Delivery van expenses	\$0	\$0	\$0	\$0	\$0
Initial expenditure	\$5,000	\$0	\$0	\$0	\$0
Total Expenses & Costs	\$2,415,000	\$2,545,690	\$2,735,012	\$2,914,198	\$3,105,529
EBITDA	\$285,000	\$346,010	\$361,998	\$402,700	\$446,869
Depreciation	\$56,240	\$56,240	\$56,240	\$56,240	\$56,240
EBIT	\$228,760	\$289,770	\$305,758	\$346,460	\$390,629
Interest	\$28,600	\$22,880	\$17,160	\$11,440	\$5,720
PRETAX INCOME	\$200,160	\$266,890	\$288,598	\$335,020	\$384,909
Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Use of Net Operating Loss	\$0	\$0	\$0	\$0	\$0
Taxable Income	\$200,160	\$266,890	\$288,598	\$335,020	\$384,909
Income Tax Expense	\$70,056	\$93,412	\$101,009	\$117,257	\$134,718
NET INCOME	\$130,104	\$173,479	\$187,589	\$217,763	\$250,191

X. Appendix

Sample from Growthink's Ultimate Medical Spa Business Plan Template:

The following pages present detailed financial projections for [Company Name] over the next five years. The specific tables to follow include:

- Startup Costs
- 5 Year Annual Income Statement
- 5 Year Annual Balance Sheet
- 5 Year Annual Cash Flow Statement
- Quarterly Income Statement for First 3 Years
- Quarterly Balance Sheet for First 3 Years
- Quarterly Cash Flow Statement for First 3 Years

Attention Entrepreneurs: Now, if you want to finish your business plan FAST and you don't want to struggle with your financial model, then you're in luck...

"Finish Your Business Plan Today With Growthink's Fully Customizable Medical Spa Business Plan Template."



As seen in: **FORTUNE** THE WALL STREET JOURNAL The New York Times Entrepreneur Forbes VentureBeat
BusinessWeek SmartMoney FOX Deal! Los Angeles Times Inc.

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