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Hairdresser

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The views expressed in this study reflect those of the author.

Summary

The present study examines the feasibility of a women's hairdresser business in a Lebanese village.

The hairdresser should consider opening a salon in a non-saturated area and in a convenient and easily accessible location. He should observe the existing competition and try to offer a superior service, including more trendy and stylish haircuts and styles.

Family members could participate in the hairdresser business. For example, the wife could help in the shampoos or brushings. The hairdressing business is seasonal with the summer being the peak season as well as the holidays such as Christmas or Easter.

The initial investment required for the equipment and working capital amounts to 6 668 \$US. In the study, we considered a loan of 3 000 \$US, while the remaining 3 668 \$US are invested by the hairdresser.

The projections are conservatively estimated based on market levels in Lebanese villages. The results show a net income of 17 446 \$US in the first year growing to around 24 000 \$US in the 5th year.

A best case scenario is developed considering that the family members help in the business and hence, the hairdresser would be able to save the salaries expenses. In this case, the net income increases to 22 846 \$US in the first year or 1 904 \$US per month and grows to around 33 384 \$US in the fifth year.

A worst case scenario shows a net income of 15 538 \$US or 1 295 \$US per month during the first year and growing to 19 678 \$US in the 5th year or 1 640 \$US.

The study shows that the business could be a highly profitable family business. There are important success factors such as the creativity and styling skills of the hairdresser, the quality of service, public relations, and promotional pricing, etc... Building real "friendships" with the clients is important to create commitment, strong loyalty and positive word of mouth, which is the most effective form of marketing to the hairdresser.