



SALONIST
BY SHRIVRA

How To **Increase Revenue** in the Salon?

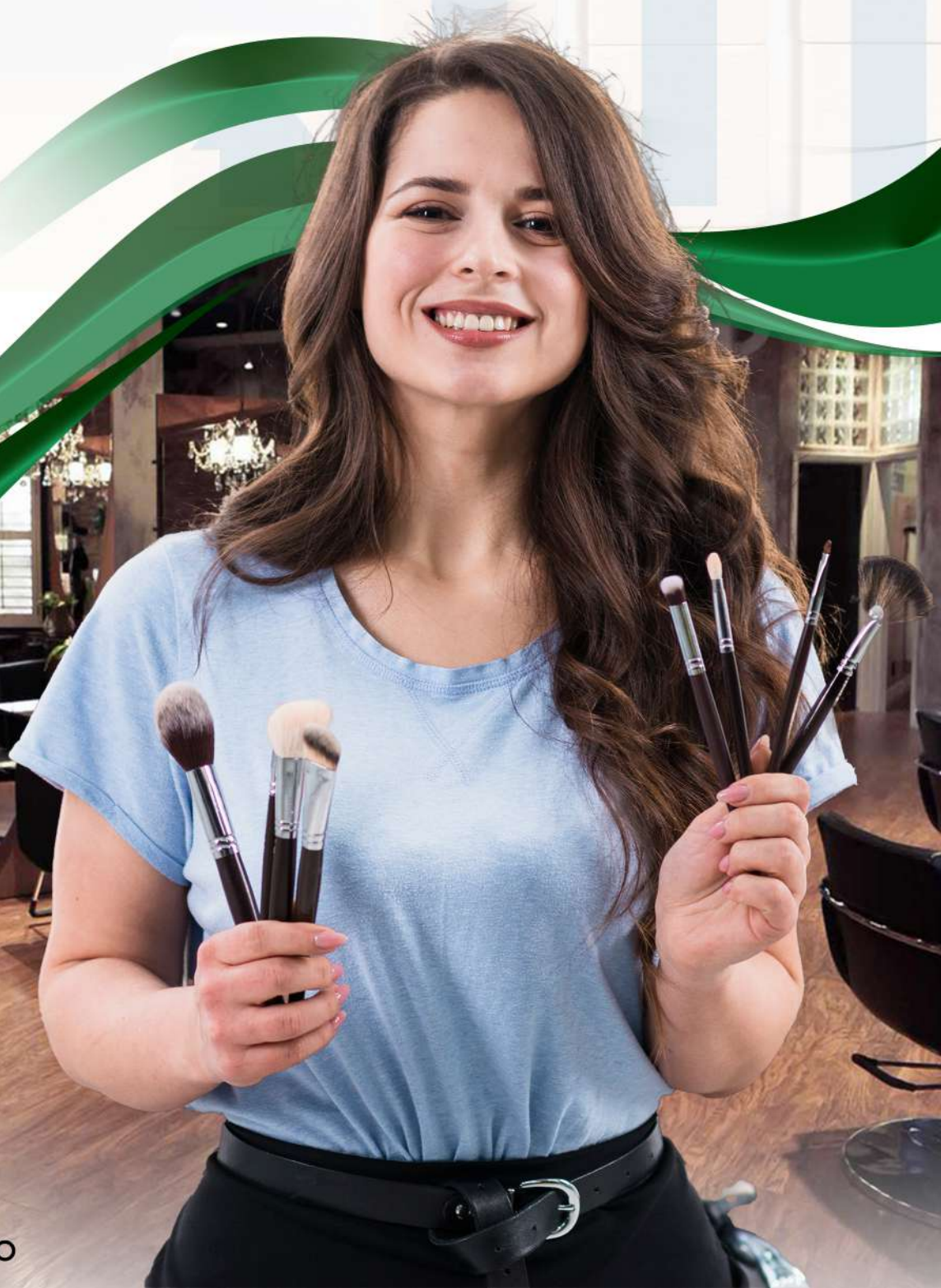




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1. How to Increase Revenue in the Salon?

How to increase revenue in the Salon

Owning only the Salon is not enough to stand out!!

The saturated market has made it so tough that implementing healthy practices are not even helping out.

You must be wondering – should you continue using only the organic products? Focusing on the edgy haircuts are productive? Above all, Is your customer base is stagnant?

If we amalgamate the above necessities, the only thing which is must is-how to increase the revenue of your Salon business? Or how you can make your presence noticed by your competitors?

“Revenue is the engine that funds all our innovation”- Google co-founder Larry Page.

As it is evident from the above quote that increasing revenue is critical for your Salon business. It is what makes you stand out in the competitive market. To remain the operational tasks running effectively and productively, several strategies demand immediate implementation.

Considering revenue as the top line on your income statement is a smart choice. Its significance can never be stressed out. Several beauty franchises generate almost 15% of their revenue from sales.

Therefore, we can say that the products on your Salon shelf can either build or destroy your business. The reports generated by different US beauty segments have mentioned the percentile market share by revenue. Check out in the table below:

US Beauty Industry Segments	Market share by Revenue
Hair Care	24%
Skin Care	23.7%
Cosmetics	14.6%
Colognes and Perfumes	9.5%
Cleansing, Antiperspirant, deodorants	8.5%
Oral hygiene	5.6%
Other	14.1%

There are two things that as a Salon owner, you can face:

- Your Salon business has higher chances of succeeding
- And, the other aspect is that you have to fight to make your presence for stable and robust business growth.

The exclusive thing that you need to take into consideration is to look after the practices that can generate a higher revenue rate for your business. And for that, you have to nourish the loyalty programs, integrate the new offers and services to your Salon, and should aim to enhance the quality of the products you are offering.

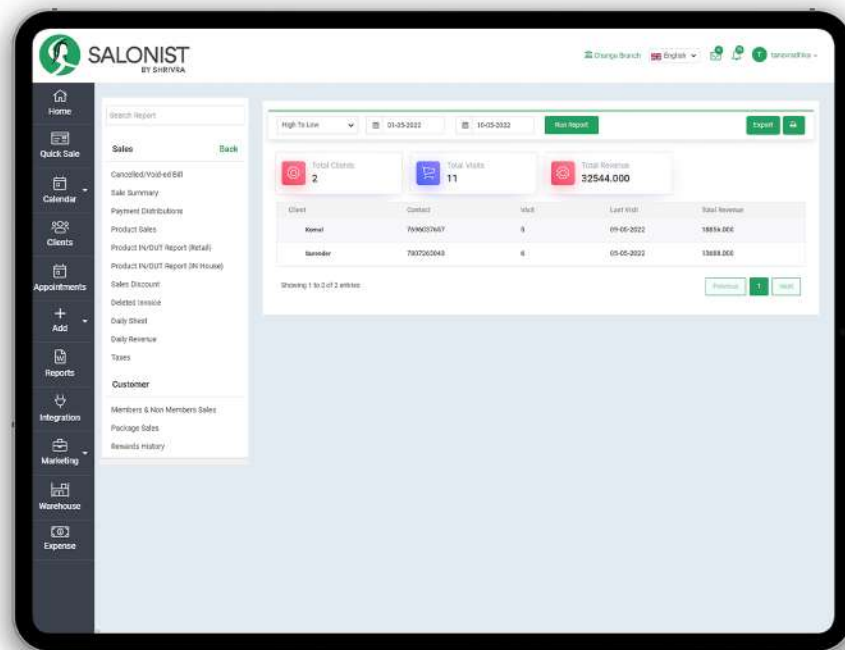
But, have you ever wondered why your Salon business is declining?

There must be some drawbacks that are setting you back. There could be-unsatisfied customers, no client retention, not tracking the sales, less attracted customers, and so on. These are those issues that should be acknowledged on a regular basis.

But it is never too late. Find out the below points that can help your Salon business to achieve the heights that you desire for. Let's get started!!

2. Best Tips and Tricks to Boost Your Salon Revenue

2.1 Set Up a Loyalty Program



For increasing the revenue of your Salon business, seeking only new customers is not going to help. The first and foremost concern is to retain those you have. And for that, you need to motivate and insist on them so that they can come to you every time they want. The best method is to set up loyalty programs.

Providing offers and discounts is not going to help all the times; there is a necessity to introduce a system that can effectively increase your income instantly. You can offer every third of the popular services for free. Or, you can put the discount on the second service only if the customer demands to use it on the same visit.

What we are trying to say is- focus on improving the frequency of your potential customer visits by giving them a beneficial or tangible offer to make them visit you often. Making customers satisfied is a must- they are the king of your business.

2.2 Sell Gift Certificates Or Gift Cards



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2.3 Membership Management



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2.4 Organize a Referral Program



Use the referral program to win new customers for your Salon business. How? Check out!

The existing customers refer a friend-> both receive discounts-> no money-> free consultation->free product-> addition of new customers. That's it!

It is the best method that you can go with and make new people come to your door. This program has the ability to put your struggling business to the shining one. As per the survey, 18% of the referred customer is more likely to stay with you for longer. Talking layman, someone sharing a bond, and a typical hair salon-is the most contributing factor for enhancing customer loyalty stats.

When it is about using the rewards provided in place of the referral, then also you should be strategic enough. Obviously, you do not want to offer a service that is expensive or time-consuming. On the contrary, you want to make the reward worth it, and the programs don't.

If you are thinking that you let the customer wait for the rewards for referring the twenty people, then you are on the wrong track. Though, asking to refer at least ten people for free manicure-pedicure has more chances to succeed.

2.5 Staff commission

If you are using the Salon software, then there are two methods that it gives. Find out below:

Fixed percentage method

This effective method assists the manager to access the percentage into the system. The commission is integrated into the income of the staff.

- **Selecting Method**

The Selecting method provides the commission according to the leads and the revenue the staff/employee has generated.

The crux is that -with the staff commission, you can maintain the roster, discover the skill set, manage the service and retail sliding scale staff commission, overall performance and payroll checks, etc.

- **Reporting**

Use reporting to manage the consistent growth of your Salon business. It gives you detailed insights and proper reporting of every person concerned with the Salon. With Salon Software, you can appropriately manage your Salon by accessing the customer's data safely and efficiently. Using reporting, you can:

- Track the tax, campaigns, timely measurement of product sales
- Customer retention rate
- Staff performance
- Total hours of booking
- Manage the running and scheduled appointments and many more

Using the capable Salon software, you can access your customer's information quickly & securely.

2.6 Give Management Software a try



As of now, it is known to everyone that the software has made our life easier, and the extent is limitless. It is seen that 25% of the businesses like to book online, and 35% of them likely to book the appointments during business hours. And, if you do not have the online booking software, then you can lose your eminent customers.

Almost 90% of customers prefer to book appointments online. It is not about the appointments only. There are other factors as well that management software provides—Membership Packages and e-Wallet, Online Booking, Calendar, Marketing, Lead Management, Inventory Management, Analytics, Point of Sale (POS), Customer Tracking and staff Commission, etc. are some of them.

2.7 Lead Management



The primary thing that the business owner should keep in mind always is that- it is mandated for them to keep their customers satisfied. Knowing their taste is vital for you to give them excellent services. Make your customers trust your brand by sending them the regular updated, offers and the services your Salon is providing currently.

You can also give them a bonus on some appropriate schemes or with the referral programs. Keep your potential customers the higher priority and generate more leads. Making one customer happy will give you more amount of customers in the future.

2.8 Discover a niche and explore

Spare some time to find your customer's requirements, interests etc. So, market research is compulsory to know more about your customers. This way, you can provide them with the appropriate services, the products they require and the voice to use while marketing the services, etc.

Those who are new to the industry will surely not be specialized ones. Hence, marketing could be the best thing that can give you the path to reach the customer's heart.

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2.10 Inventory Management



Keep an eye on your Salon's stock frequently to assure that there is no lack. Integrate the Salon software and holds your inventor efficiently. Inventory amalgamates different aspects, like ordering inventory, overseeing and controlling storage inventory, amount of products used for sale. With the Salon software, you can manage the expiry, overbuying and purchasing.

3. Concluding Remarks

And, That's a wrap!! Now you can take your Salon business to the next level with the tips and tricks we have mentioned above. Implement them today to give your beauty business higher revenue and enhance your chances of business growth. Let your customers return to you and stay with you for a long time.

Hopefully, you have liked this article!!

So, have you started planning?

Thanks for reading!!