

prison
entrepreneurship
program

Business Plan Competition
September 20, 2024

FIAT LUX Hair Club

Prison Entrepreneurship Program
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FIAT LUX Hair Club

Business Plan
September 2024

Hunter
Owner & Founder

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EXECUTIVE SUMMARY

Opportunity	Purpose	Solution																																		
<ul style="list-style-type: none"> Those who want the very best quality haircuts, and skin care. The very best barbers in the industry who want to rent a chair somewhere with a beautiful view where they can charge a premium for the cuts. 	<ul style="list-style-type: none"> To give the absolute top-quality haircuts, cosmetic beauty. Providing a relaxing massage via our massage chairs. Granting employment to the absolute best barbers in Texas. 	<ul style="list-style-type: none"> Provide an area in uptown Houston for those who are the very best at cutting hair competitively to work. Give a spa like experience to the customers that leave them feeling and looking relaxed, refined, and refreshed. 																																		
Customers	Differentiators	Extras																																		
<ul style="list-style-type: none"> Men People who are fit and health-conscious in their late twenties to early 40's Single bachelors with a salary of at least 80 k who have careers that require them to look and dress sharp. Barbers 	<ul style="list-style-type: none"> Facemasks, skin care for hair bumps ingrown and irritated skin, derma rollers and oils to stimulate hair growth for those experiencing balding. Massage Chairs Beautiful view and upscale location Absolute top quality 	<ul style="list-style-type: none"> The name Fiat Lux in Latin means "Let There Be light" because each member will be leaving with a new glow. We plan on expanding after two years of operations offering a women's side that does hair, skin care, and nails. After five years of steady operation, I plan on opening a hair cosmetology college. 																																		
Marketing	Start-up Costs	Financials & Extras																																		
<ul style="list-style-type: none"> Tik-Tok Before and after of one of our Million Dollar Cuts Paying athletes and musicians to get their haircut at my shop and then post the pictures on social media. 	<table> <tr> <td>Owner investment - cash</td> <td>\$10,000</td> </tr> <tr> <td>Owner investment - equipment</td> <td>-</td> </tr> <tr> <td>Vehicle and/or equipment loan</td> <td>-</td> </tr> <tr> <td>Start up financing</td> <td>103,425</td> </tr> <tr> <td>Total start-up costs:</td> <td><u><u>\$113,425</u></u></td> </tr> </table>	Owner investment - cash	\$10,000	Owner investment - equipment	-	Vehicle and/or equipment loan	-	Start up financing	103,425	Total start-up costs:	<u><u>\$113,425</u></u>	<p>Year one summary income statement:</p> <table> <tr> <td>Sales</td> <td>\$245,600</td> <td>100%</td> </tr> <tr> <td>COGS</td> <td>42,800</td> <td>17%</td> </tr> <tr> <td>Gross profit</td> <td>202,700</td> <td>83%</td> </tr> <tr> <td>Overhead</td> <td>103,200</td> <td>42%</td> </tr> <tr> <td>Pretax income</td> <td>99,500</td> <td>41%</td> </tr> <tr> <td>Tax expense</td> <td>24,800</td> <td>10%</td> </tr> <tr> <td>Owner withdrawals</td> <td>44,000</td> <td>18%</td> </tr> <tr> <td>Net income</td> <td><u><u>\$30,600</u></u></td> <td>12%</td> </tr> </table>	Sales	\$245,600	100%	COGS	42,800	17%	Gross profit	202,700	83%	Overhead	103,200	42%	Pretax income	99,500	41%	Tax expense	24,800	10%	Owner withdrawals	44,000	18%	Net income	<u><u>\$30,600</u></u>	12%
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TEAM LEADERSHIP STATEMENT

CEO/ COO/ CFO: Hunter

Hunter is a natural born leader full of ambition, unlimited potential and creativity. Hunter has over 10 years' experience cutting hair and has worked in 2 different barbershops. One of these was an upscale shop that also had an attached tattoo shop which gave him the idea for FIAT LUX. The other barber salon was sidled with a music studio and both created unique environments for their clientele. Hunter is currently enrolled in the Prison Entrepreneurship Program with his sights on a Business Certificate from the Hankamer School through Baylor University. He also plans to attend a college in the Houston area to earn an Associates of Arts degree in Business Management. Hunter will open Fiat Lux Hair Club in the Uptown Galleria area of Houston. In 2033, he plans to open a Barber College for ex-offenders with guaranteed employment upon completion. Hunter is a man of God and hopes to pour into those coming behind him and continuing the servant leader mentality he has grown in to.

CMO: Robert

Robert comes to FIAT LUX with years of experience in the facilities maintenance industry. This knowledge of not only mechanical and electrical but also his certifications in CAD, Process Management, and Information Systems allows him to be a true asset to FIAT LUX. He is currently enrolled along with Hunter in the Prison Entrepreneurship Program with his sights on a Business Certificate from the Hankamer School through Baylor University.



PRODUCT/SERVICE OFFERING

Hello my name is Hunter, owner and founder of the Fiat Lux Hair Club. We are the Fiat Lux Hair Club, we provide a level of prestige with a membership to an exclusive luxury barbershop. Not only will we be providing the finest fades in the uptown Houston area, we will be providing an atmosphere that stimulates creativity, breeds a new culture, and embraces individuality. We have employment opportunities at Fiat Lux with our artistic stylist whose creative space will cost them a weekly investment of 250 dollars. All employees must meet a bar of set Excellency, being in the industry at least 5 years. Overall, 70 % of our revenue comes from the chair rent, 2 % comes from merchandise sales, 20 % comes from the haircuts I personally give, and the final 8 % comes from our monthly memberships. As each haircut starts at 100 dollars, these exclusive cuts will also include a hair health evaluation which will be tailored to fit each member specific hair profile. While we are not technically medical specialists, we are hair professionals at the Fiat Lux Club so any essential oils and skin exfoliators appropriate for your profile will be provided. Our club not only does haircuts but also provides freshening facial masks. A membership includes access to our massage chairs as well. We want members leaving with a new sense of confidence and relaxation. We plan on opening in January 2027, in the uptown Houston area near the galleria with an exquisite view. We firmly believe in giving back to the community, and on the first Monday of every month, we will be offering free haircuts to be a reminder of my own humble beginnings. We also will give one lucky youth a brand-new outfit. In the future, we have big goals of expanding to Los Angeles, CA and Miami, FL. We plan to accomplish this goal by saving 50 percent of all profits for the first five years of opening. For our philanthropy project, we plan on opening a barber college which specifically gives felons grants to pay for their schooling to get licensed to cut hair. We will be planning to do this in 6 years by fundraising and also by teaming up with the Prison Entrepreneurship Program. We will offer the valedictorian of each year's class future employment at Fiat Lux upon achieving the required 10 thousand social media following. So, join Fiat Lux, where its winners only because we all want the best in life.

MARKET/INDUSTRY

My market demographic will be men or women with men style cuts in their late twenties to early 40's who are very health conscious. They will be people making at least 100 thousand a year and homeowners. My customers will most likely be the "most eligible bachelor" type who cares a lot about their image reputation, and prestige. My target market will be people who want to look like a billion dollars, and want only the best on life and top-notch service. We are looking for influencers, lawyers, doctors, literally anybody that is a somebody.

COMPETITION

My indirect competition will be Sport Clips and Great Clips. They don't really serve my target market; however, I won't really have to worry about them. My more direct competition will be Tune Up and Roosters because they are more of a high-end luxury shop. They will be hitting more towards my target market.

DIFFERENTIATION

My main differentiator at Fiat Lux hair club is quality. You will not only be getting a top-notch quality haircut, you will also be receiving a face mask, shave scalp, care for hair bumps, and a massage chair. My differentiator with my direct competition will be our massage chairs. They will create a Spa like aura to the atmosphere and will help the barbers who rent our chairs be able to charge more.

MARKETING STRATEGY

PRICE:

I will be providing a package deal of haircuts, facial masks, skin care, massage chair, and scalp massage for \$85 per service and also a membership of \$200 a month which will include weekly haircuts up to four per month. Membership includes the hair health analysis which includes what kind of oil and products that are on your hair, skin, and scalp profile. Also, for men that are balding or have thin beards, members will have hair regrowth oil and derma rollers given to them for extra at home hair health maintenance through the week. We will also be renting chairs at \$250 dollars a week or \$1000 per month for barbers wishing to service their clientele in FIAT LUX style. All members will have access to complimentary drinks and snacks as they are receiving their services.

PLACE:

We plan on being located in uptown Houston near the Galleria with a nice view. My customers will come to me in a fixed location. Being in a central point, and having a mini vacation/spa setting, people will come from all over Houston for the experience. The main way we will be heard about is from social media influencers on Tik-Tok, Instagram, and Facebook.

PROMOTION:

Initially, I plan on spending a large amount of our budget on marketing to get our name out to the masses. Upon opening, I plan on paying local Houston celebrities such as Sauce Walka to come to my shop and get his haircut and post on social media to set the bar of prestige. I plan on using the free platform of Tik-Tok to post videos of before and after of people looking rough, and then changing them into suits in the after picture. We also will eventually do recordings of philanthropy once a month where we will take a homeless person, and get them a room for the night, clean them up, shower them, give them a sharp haircut, and an outfit for free to give them the “million-dollar look”. We will also leave business cards with QR codes at high end gyms like LA Fitness and tattoo shops.

VISION AND OBJECTIVES

Two Months Before Starting

- Create projected budget to determine six months operating funds needed
- File DBA
- Obtain necessary state and local permits and insurance
- Locate office/ storefront space to obtain lease and begin buildout
- Begin marketing and promotions campaign to build clientele base

First Two Months After Starting

- Secure first 30 customers
- Secure two barber booth rentals
- Breakeven on my personal equipment costs

First Year

- Secure at least 75% booth rental
- Break even on initial investment and become profitable
- Have at least 100 regular customers and transition 10% to premium memberships

Second Year

- Maintain no less than 90% booth rental
- Begin investigation into opening a second location
- Revise business plan to current operations as well as for opening Barber School
- Investigate State requirements for barber schools

Fifth Year

- Open second location

Tenth Year

- Open Barber School
- Expand to third location that also serves as a barber school

Philanthropy

Donate 10% of net profit to Prison Entrepreneurship Program as well as begin looking into creation of a barber school specifically to assist those transitioning from incarceration to offer folks a second chance career

Community Impact

Opening my barber college will provide trade/ vocation education for convicted felons looking to turn their lives around. This will assist them in creating the financial future they deserve after incarceration and will also help prevent recidivism. We will also assist our students upon graduation with obtaining employment either with FIAT LUX or strategically aligned shops.

FINANCIAL SUMMARY

Financial Summary

FIAT LUX Hair Club revenue model is based on selling the following **3** of products:

- **Full Service Men's Haircut** sells at an average price of **\$85**. This product has material cost of **\$8.10** producing a gross profit of **\$76.90** for each product sold. Materials include Biocide, Facial Mask, Neck Wrap, and Shave Cream. We project selling **955** of these products in the first **year** for revenues of **\$81,175**.
- **Shop Monthly Booth Rental** sells at an average price of **\$1,000**. This product has material cost of **\$251.00** producing a gross profit of **\$749.00** for each product sold. Materials include Biocide, Barber Chair, Hair Products, and Utilities. We project selling **114** of these products in the first **year** for revenues of **\$114,000**.
- **Men's Monthly Premium Membership** sells at an average price of **\$250.00**. This product has material cost of **\$32.40** producing a gross profit of **\$217.60** for each product sold. Materials include Biocide, Facial Mask, Neck Wrap, and Shave Cream. We project selling **40** of these products in the first **year** for revenues of **\$10,000**.

This will generate more than **\$245,675** in first year revenues with a net profit of **\$30,600**. This is a **12%** net margin after deducting **\$44,000** in total owner compensation, **\$103,200** in overhead and paying **\$245,800** in income taxes).

Our **yearly** break-even will be **114** booth rentals and **243** Men's Package units sold.

FIAT LUX Hair Club will start in January of 2026. Total start-up funding is **\$113,425**. This amount will cover buildout, chairs, biocide, neck wraps, capes, personal barber supplies, marketing and promotion, signage, point of sale system, pc and back office software.

The **\$10,000** will be **CEO's** initial capital contribution.

FINANCIALS

Owner's name	Hunter
Company name	FIAT LUX Hairclub
NAICS Business Classification	
Sector (general classification)	81_Other_Services_except_Public_Administration
Sub-sector (more specific classification)	812: Personal and Laundry Services

Start-up Costs Year 1

Assumption 4 - Total Uses

Non-Depreciable Costs	Paid or contributed in Month 1		
marketing, business cards, fliers	3,500		
cell phone purchase	100		
car/truck down payment, if leased	-		
permits	250		
supplies, office & misc.	500		
Personal Barber Supplies	1,000		
Biocide	75		
Neck Wraps	250		
Cash needed for start-up expenses	5,675		

Depreciable Costs	Paid or contributed in Month 1	Equipment Financing (Additional to amount paid)	Depreciable Assets
company car, truck or van	-		-
company trailer	-		-
computer, printer, fax	2,000		2,000
Capes	750		750
Chairs	11,000		11,000
Build Out	80,000		80,000
building/office deposit	4,000	N/A	N/A
beginning cash balance	10,000	N/A	N/A
Cash needed for start-up assets	107,750	-	93,750

			<u>60</u> assumed life (months)
			<u>1,563</u> monthly depreciation

Total start up cost	113,425		
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Assumption 5 - Total Sources

Cash owner will contribute and the value of owner's assets contributed to company	10,000	9%
Vehicle loan and other equipment debt (see note 7 for financing)	-	0%
Startup financing, if applicable (for example Kiva loan)	103,425	91%
Outside equity investment, if applicable		0%
Total start up cost, total sources	113,425	100%

FINANCIALS (CONTINUED)

Hunter dba FIAT LUX Hairclub
 EOU, Financing, and Payroll Assumptions
 Year 1

Assumption 6 - Revenue Model (Economics of One Unit)

	Product 1				Product 2				Product 3			
Product name	Standard Mens Package				Monthly Booth Rental				Mens Premium Membership			
Product description	Cut, Shampoo, Style, Beard Trim or Shave, Neck Massage, Facial Mask				Rental Fees for Independent Barbers to work out of FIAT LUX				Monthly Membership allowing up to four mens standard package cuts in a one month period			
Price per unit	85.00 100%				1,000.00 100%				250.00 100%			
Cost of one unit												
Non-owner payroll exp.	hours	rate			hours	rate			hours	rate		
Non-owner payroll tax	9.0%				0%				0%			
cost 1 description	Neck Wrap	0.15	0%		Chair	45.00	5%		Neck Wraps	0.60	0%	
cost 2 description	Biocide	0.45	1%		Utilites	200.00	20%		Biocide	1.80	1%	
cost 3 description	Shave Cream and Shampoo	2.50	3%		Biocide and Neck Wraps	3.50	0%		Shave Cream and Shampoo	10.00	4%	
cost 4 description	Face Mask	5.00	6%		Hair Products	2.50	0%		Face Mask	20.00	8%	
Total variable costs	8.10 10%				251.00 25%				32.40 13%			
Gross profit per unit - what you see on income statement	76.90 90%				749.00 75%				217.60 87%			

	Start-up Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year
Standard Mens Package sold	75	100	100	100	90	90	100	95	80	85	70	70	955
Monthly Booth Rental sold	3	3	5	5	7	12	12	12	15	15	15	15	114
Mens Premium Membership sold	-	2	5	5	10	10	15	20	30	30	40	40	202
total revenue	\$ 9,375	\$ 12,000	\$ 14,750	\$ 14,750	\$ 17,150	\$ 22,150	\$ 24,250	\$ 25,075	\$ 29,300	\$ 29,725	\$ 30,950	\$ 30,950	\$ 245,675
total cost of sales	\$ 1,361	\$ 1,628	\$ 2,227	\$ 2,227	\$ 2,810	\$ 4,065	\$ 4,308	\$ 4,430	\$ 5,385	\$ 5,426	\$ 5,628	\$ 5,628	\$ 42,894
total income statement gross profit (excludes owner labor)	\$ 8,015	\$ 10,372	\$ 12,523	\$ 12,523	\$ 14,340	\$ 18,085	\$ 19,942	\$ 20,646	\$ 23,915	\$ 24,300	\$ 25,322	\$ 25,322	\$ 202,781

Assumption 7 - Financing

	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year	
Equipment financing, see Start-up Costs sheet	amortization schedule												
Amount borrowed	\$ -	-	-	-	-	-	-	-	-	-	-	-	
Interest rate (example 8%)	-	-	-	-	-	-	-	-	-	-	-	-	
Loan term (# of months)	-	-	-	-	-	-	-	-	-	-	-	-	
Monthly payment	-	-	-	-	-	-	-	-	-	-	-	-	
Start-up financing, see Start-up Costs sheet													
Amount borrowed	\$103,425	103,425	103,425	103,425	102,257	101,075	99,878	98,666	97,439	96,196	94,938	93,665	11,094
Interest rate (example 8%)	15.0%	-	-	1,293	1,278	1,263	1,248	1,233	1,218	1,202	1,187	1,171	(11,050)
Payback period (# of months)	60	-	(1,168)	(1,182)	(1,197)	(1,212)	(1,227)	(1,242)	(1,258)	(1,274)	(1,290)	(1,305)	
Grace period (months pay delay)	3	103,425	103,425	102,257	101,075	99,878	98,666	97,439	96,196	94,938	93,665	92,375	
Monthly payment	\$ 2,460	-	-	-	-	-	-	-	-	-	-	-	

Assumption 8 - Payroll, nondirect

	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year
# of employees												
avg hours each employee(s) worked per month, not in EOU above average per hour wage												
salary expense, excluding payroll taxes	-	-	-	-	-	-	-	-	-	-	-	-

Assumption 9 - Equipment Purchases, after start-up

Description	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Total Year

FINANCIALS (CONTINUED)

Hunter dba FIAT LUX Hairclub Projected Income and Cash Flow Statements Year 1

	Assump- tions	Start-up Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	First Year	% of Total Revenue
Revenue	2														
Standard Mens Package	6	-	6,375	8,500	8,500	7,650	7,650	8,500	8,075	6,800	7,225	5,950	5,950	81,175	33%
Monthly Booth Rental	6	-	3,000	3,000	5,000	7,000	12,000	12,000	12,000	15,000	15,000	15,000	15,000	114,000	46%
Mens Premium Membership	6	-	-	500	1,250	2,500	2,500	3,750	5,000	7,500	7,500	10,000	10,000	50,500	21%
Total revenue		-	9,375	12,000	14,750	17,150	22,150	24,250	25,075	29,300	29,725	30,950	30,950	245,675	100%
Cost of Goods Sold	2														
Standard Mens Package	6	-	608	810	810	729	729	810	770	648	689	567	567	7,736	3%
Monthly Booth Rental	6	-	753	753	1,255	1,757	3,012	3,012	3,012	3,765	3,765	3,765	3,765	28,614	12%
Mens Premium Membership	6	-	-	65	162	324	324	486	648	972	972	1,296	1,296	6,545	3%
Total COGS		-	1,361	1,628	2,227	2,810	4,065	4,308	4,430	5,385	5,426	5,628	5,628	42,894	17%
Gross profit		-	8,015	10,372	12,523	14,340	18,085	19,942	20,646	23,915	24,300	25,322	25,322	202,781	83%
Expenses	2														
Auto or truck lease	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Depreciation	3	-	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	17,188	7%
Gasoline & fuels	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Insurance - bonding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Insurance - vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Interest - equip & start up	7	-	-	-	1,293	1,278	1,263	1,248	1,233	1,218	1,202	1,187	1,171	11,094	5%
Marketing	3,500	250	250	250	250	250	250	250	250	250	250	250	250	6,250	3%
Office - rent	-	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	44,000	18%
Office - insurance	-	500	500	500	500	500	500	500	500	500	500	500	500	5,500	2%
Office - telephone	-	100	100	100	100	100	100	100	100	100	100	100	100	1,100	0%
Office - utilities	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,000	4%
Payroll - not owner and not in COGS	8	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Payroll taxes (9%)	6 & 8	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Permits	250	100	100	100	100	100	100	100	100	100	100	100	100	1,350	1%
Supplies	500	250	250	250	250	250	250	250	250	250	250	250	250	3,250	1%
Tax service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Telephone - cellular	100	100	100	100	100	100	100	100	100	100	100	100	100	1,200	0%
Start-up expenses	1,325	-	-	-	-	-	-	-	-	-	-	-	-	1,325	1%
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Total expenses		5,675	7,863	7,863	9,155	9,141	9,126	9,111	9,096	9,080	9,065	9,049	9,033	103,257	42%
Taxable profit (loss)	1	(5,675)	152	2,510	3,368	5,199	8,959	10,831	11,550	14,835	15,235	16,273	16,289	99,524	41%
Tax (expense) benefit	1	-	-	-	-	-	(3,628)	-	-	(9,304)	-	-	(11,949)	(24,881)	-10%
Owner's withdrawals	1	-	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(44,000)	-18%
Net profit (loss)		(5,675)	(3,848)	(1,490)	(632)	1,199	1,331	6,831	7,550	1,531	11,235	12,273	340	30,643	12%
Depreciation	3	-	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	17,188	
Equipment purchases	3	(97,750)	-	-	-	-	-	-	-	-	-	-	-	(97,750)	
Principle, equipment loan	7	-	-	-	-	-	-	-	-	-	-	-	-	-	
Repay debt financing	7	103,425	-	-	(1,168)	(1,182)	(1,197)	(1,212)	(1,227)	(1,242)	(1,258)	(1,274)	(1,290)	92,375	
Owner contribution	3	10,000	-	-	-	-	-	-	-	-	-	-	-	10,000	
Equity investor	3	-	-	-	-	-	-	-	-	-	-	-	-	-	
Net cash flow		10,000	(2,286)	72	(237)	1,580	1,696	7,182	7,885	1,851	11,539	12,562	613	52,455	
Cash, period start		-	10,000	7,715	7,787	7,549	9,129	10,825	18,007	25,892	27,742	39,281	51,843	-	
Cash, period end		10,000	7,715	7,787	7,549	9,129	10,825	18,007	25,892	27,742	39,281	51,843	52,455	52,455	