



ROYAL TREATMENT  
ENTERPRISES



SPA OWNERSHIP PREPAREDNESS PROFILE

Use this form to assess your current level of commitment to the realities of opening and running a successful spa.

## BUSINESS ASSESSMENT

On a scale from 1 – 10, with 10 being the best, rank your preparedness in the following categories.

1. How prepared are you to handle numbers, payroll, budgets, etc? Do you have any training? \_\_\_\_\_
2. Do you have a written business plan or have you at least sketched out a preliminary plan? \_\_\_\_\_
3. Do you have a source of funds (savings, investors, willing lenders)? \_\_\_\_\_
4. Have you determined how much your spa vision will cost to build? In total? Per square foot? \_\_\_\_\_
5. Have you done a demographic study of the area in which you plan to open your spa? \_\_\_\_\_
6. Have you determined brand(s) of spa products and equipment to use and compared prices? \_\_\_\_\_
7. Have you investigated the competition & determined levels of need for a new spa in your area? \_\_\_\_\_
8. Have you checked with zoning and licensing authorities to determine requirements for a spa? \_\_\_\_\_
9. Have you researched local pay scales, compensation options & insurance issues for employees? \_\_\_\_\_
10. Do you have any prior experience running a business, especially a hospitality industry business? \_\_\_\_\_

Add the above numbers and divide by 10 = \_\_\_\_\_

## SPA VISION ASSESSMENT

Answer yes or no to the following questions.

- |  |     |    |
|--|-----|----|
| 1. Do you know who your customers will be? Have you narrowed down your target audience?            | Yes | No |
| 2. Do you know what your spa will look like and the environment you will present to your clients?  | Yes | No |
| 3. Have you determined to set pricing low to attract customers or high to create exclusivity?      | Yes | No |
| 4. Have you imagined a particular theme for the spa and determined how to create it?               | Yes | No |
| 5. Have you determined what product lines you will carry, either a known brand or your own label?  | Yes | No |
| 6. Have you thought of a name for your spa that will uniquely express your offerings?              | Yes | No |
| 7. Have you brainstormed with anybody in the spa industry who may be able to guide you?            | Yes | No |
| 8. Have you visited other spas to determine what will work in your own spa?                        | Yes | No |
| 9. Do you have at least one marketing strategy in mind that will set your spa apart from the rest? | Yes | No |
| 10. Is your desire to open a spa so strong that you can think of nothing else much of the time?    | Yes | No |

Add the total number of "yes" answers = \_\_\_\_\_

## EMOTIONAL ASSESSMENT

Answer yes or no to the following questions.

- |  |     |    |
|--|-----|----|
| 1. Are you emotionally prepared to be in charge of other people's schedule, training & discipline?     | Yes | No |
| 2. Do you feel secure and confident enough to ask for other people's money or risk your own?           | Yes | No |
| 3. Are you willing to shoulder the responsibility of having no one to answer to and no one to blame?   | Yes | No |
| 4. Are you ready to have others critique and rate your spa business publicly, in the media, etc.?      | Yes | No |
| 5. Are you comfortable selling items to clients? Are you willing to focus on retail endeavors?         | Yes | No |
| 6. Have you developed your communication skills and feel comfortable marketing your business?          | Yes | No |
| 7. Are you emotionally prepared to potentially fail at your spa venture? Do you have a backup plan?    | Yes | No |
| 8. Do you have friends, family or colleagues who will support you in your vision?                      | Yes | No |
| 9. Are you emotionally prepared to let go of doing hands-on therapy in order to take care of business? | Yes | No |
| 10. Are you emotionally prepared to let go of some responsibility and delegate?                        | Yes | No |

Add the total number of "yes" answers = \_\_\_\_\_

Now, add the final numbers from the three categories above to determine your "preparedness stage" =

26 – 30 (**stage 5**) = You are ready to begin the first concrete steps to put your spa together.

21 – 25 (**stage 4**) = You are committed to your spa project idea. Continue looking into the possibility of opening your spa.

16 – 20 (**stage 3**) = You are almost ready to begin but will benefit by more time to develop your ideas.

11 - 15 (**stage 2**) = You are on the fence and may not have sufficiently considered all the details of opening a spa at this time.

0 - 10 (**stage 1**) = You are simply toying with the idea of opening a spa at this time.

*Note: Do not be discouraged if you find yourself with a low preparedness level. As you grow toward your goal of opening a spa, complete this profile again six months or a year from now. Your level of preparedness will of course shift over time. Use this self-assessment as a guide to move you in the right direction.*