



beautiful forever
Aesthetic Business Consulting

Beautifully Profitable Forever Profitable

**The CEO of *beautiful forever* Demonstrates How
Effective *Management & Marketing* Can Transform
Any Aesthetics Practice or Med-Spa into a *Profitable &
Rewarding* Venture**

**By Cheryl Whitman, CEO
Beautiful Forever Aesthetic Consulting**

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“For success in the aesthetic industry you have to understand the needs and desires of your patients and how to effectively offer these services and provide an exceptional level of service and care. This book is a compilation of all that one needs to start the process of advancing their practice to the next level.”

*Jason Emer MD, FAAD, FAACS
Cosmetic Dermatologic Surgeon
The Roxbury Institute, Beverly Hills, California*

“As a facial plastic surgeon in today’s marketplace, I have benefitted significantly from the advice of Cheryl Whitman. In her latest book, she compiles her years of advice and experience. There are many challenges to overcome in today’s environment. However, with the information in Beautifully Profitable, it is easier to surmount these issues and avoid the pitfalls of starting or growing an existing practice.”

*Dr. Julio F. Gallo MD, FACS, Medical Director – Miami Institute
for Age Management and Intervention*

“I came to know Cheryl Whitman several years ago through her informative marketing presentations at some of my professional medical meetings. Since then our professional relationship has grown through multiple conversations which eventually led to enlisting their services to do some preliminary MediSpa development work. I have found Cheryl Whitman and the Beautiful Forever staff to be very knowledgeable, sincere and helpful and to have extensive expertise and experience in the practical details of developing a MediSpa.”

*Christopher R. Hubbell, M.D., FAAD
Lafayette LA, Founder and Medical Director
*Acadiana Dermatology, APMC , *a Jeuné Medical Spa*

“Having worked closely with Cheryl Whitman over the past ten years to help our multi-specialty group practice grow and meet the demands of an ever evolving marketplace has been a great asset to us. In her book, *Beautifully Profitable*, she details many of the ways to align services, operations and marketing to ensure profitability. We have utilized her methodologies with great success and with this new book many other doctors and practice will benefit from her vast experience.”

Steve Watson, Founder & CEO – Miami Institute for Age Management and Intervention

“Just as the title implies, *Beautifully Profitable*, *Forever Profitable* is an essential, well written guide and reference to developing and maintaining a successful cosmetic medicine or spa practice. This book is a must-read for any practice endeavoring to enter and excel in the new world of aesthetic medicine. Ms. Whitman brings expertise and many years of experience in assisting start-ups and established practices with their marketing and public relations. In this book, Ms. Whitman has assembled an up-to-date, well organized and complete guide for marketing the cosmetic medical practice or spa, for novices and veterans alike. Having been in an all cosmetic solo plastic surgery practice for over 25 years, I read this book cover to cover in one sitting and dog-eared over 30 pages to re-read and develop immediate action items. I am getting copies for all my staff, to read and use as a reference for how to fulfill our potential and further succeed in a highly competitive environment.”

Dr. Paul Zwiebel, MD, DMD Zwiebel Center for Plastic Surgery and Skin Care

“As healthcare continues to evolve, physicians and hospitals need to look for new ways to partner. Wellness is a great area for this partnership. This allows all parties to grow and flourish in areas more and more patients are looking for without having government oversight. As more doctors become aware that their practices are also retail businesses, they will find great help from Cheryl Whitman’s new book, *Beautifully Profitable*. In this, she guides doctors – and yes, hospital executives – on the business and marketing side of healthcare. Her focus is on aesthetics care, but her message applies much more widely.”

Bob Haley, Progressive Health Systems CEO

“In the Aesthetics industry, Cheryl Whitman’s name unquestionably rises to the top. Looking back and having known Cheryl for nearly ten years, I wish I had access to a resource like “Beautifully Profitable, Forever Profitable” when I set out to launch my Hair Restoration practice back in 1997.

For physicians and others navigating the highly competitive aesthetic marketplace or looking for that head-start without having to rely on “the school of hard knocks” like we did, I recommend you get to know Cheryl! I strongly recommend her new book, Beautifully Profitable.”

Alan J. Bauman, M.D., Diplomate, American Board of Hair Restoration Surgery - Medical Director, Bauman Medical Group - Hair Restoration for Men & Women

“I’ve been looking for a useful source of information – and I’ve found it in Cheryl Whitman’s new book, Beautifully Profitable. Her team has guided us with successful events – including practical day to day invaluable advice. They were very hands on and practical I was also drawn to their in-depth expert insights into products, branding and private labeling. Strongly recommended for physicians and practice managers who intend to succeed and keep on top of what’s going on in the aesthetic & wellness industry. I have found Cheryl and her team to be sensitive, knowledgeable and current on all of our industries advancements. Our professional relationship has also grown into a beautiful friendship.”

Geri Greaney, Practice Manager, New York City

“I know that social networking and managing patient testimonials is supposed to be vital to my practice growth, but not only didn’t I have the time, but I didn’t have a clue about how to successfully manage this strange new world. With a new cosmetic center opening soon in VA I found my answers in Beautifully Profitable – and I will be implementing those answers beginning today. Working with Cheryl has helped guide me on the right paths to success.”

Cosmetic Surgeon, Eye Specialist

“Too many aesthetic and cosmetic physicians and surgeons in private practice tend to forget that, in addition to treating patients, they are running a retail business offering services and products. For them, Cheryl Whitman’s newest book, *Beautifully Profitable*, will serve an invaluable tool. Through the pages of this book, she guides physicians through the basics of business and marketing, before offering them a road-map to new profit centers, as well as clearly describing practice-building techniques. Highly recommended for every doctor – not just in the aesthetics field – who is in private practice.”

Dr. Robert Bergen, MD, Founder, Retina Associates of New Jersey

“Cheryl Whitman’s latest book is also her greatest. She leaves no stone unturned in analyzing and discussing the myriad considerations needed to conceive, launch and operate a successful and competitive aesthetic practice. I have an MBA from a leading business school and have been in the Cosmetic Surgery / Med-spa space for 18 years and I learned some valuable lessons from this book! From novice to old-timer...this book will be a great resource. Pick it up!”

Dr. K. D. Light

“Cheryl Whitman and her team of consultants were of great help to me in setting up and coordinating my consulting business. My company would never be where it is today without Cheryl’s extraordinary business savvy. Thank you Beautiful Forever!”

Dr. Janet Brill, Ph.D. Nutrition & Fitness Expert, Writer, Speaker, Spokesperson, Consultant, Educator

“With the help of Cheryl Whitman’s book, *Beautifully Profitable*, we have been able to create a reliable checklist and timeline for planning small and large aesthetic events, open houses, as well as Lunch-N-Learns. It has proven to be a valuable resource for our practice.”

J. Jason Wendel, M.D., FACS, Dr. J.J. Wendel Plastic Surgery

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J. Jason Wendel, M.D. ,FACS, Dr. J.J. Wendel Plastic Surgery

I am an office administrator in an aesthetic practice and have found *Beautifully Profitable* to be an invaluable resource for practice growth and development. It offers real practical advice that has been easy to implement into our practice and has also stimulated my own creative thoughts and ideas.

Cheryl is a wealth of knowledge and I'm very appreciative she has shared all of her experience with us in one publication that I can continually refer back to for continued success.

*Jenny Lindbloom Yergensen, Administrator and Marketing Director,
Utah Facial Plastics*

You can't provide good medicine without good business. You have to reach your patients, identify your market, train your staff and know how to measure your results. *Beautifully Profitable Forever Profitable* book By Cheryl Whitman is the perfect way to learn.”

*Dr. Brian Kinney, MD, FACS
Beverly Hills, California*

*“Cheryl Whitman's newest book, *Beautifully Profitable*, is a remarkable compilation of some of the best advice I've read on how an aesthetics medical practice can effectively manage and market itself to ensure profitability. As our marketplace gets ever more crowded, as new doctors move from insurance-based to self-pay markets, it is essential for those who plan to succeed to know what they have to do – and how they should do it. This book will provide a welcome roadmap to those Medspa's and doctors.”*

*Dr. Jason Pozner, MD, FACS
Sanctuary Plastic Surgery
Boca Raton, Florida*

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Business Plans

Creating an Individualized Business Plan

The right tools for the job

A business plan is essential to the success of your Medical Practice or aesthetic Medical Practice. It is the blueprint that will guide your business, as well as define its structure, services, products, staffing, resources, budget, financial management and implementation.

Whether you are seeking start-up or expansion capital, or you're working to keep your investment strong, a solid business plan is a vital element of your financial package. It also has great operational value, especially if it is reviewed and updated quarterly – in this case, it will help to keep your business on track.

A professionally structured plan can help you raise equity, assess liquidity, control debt ratios, and also raise your business and organization to the next level.

The expertise you need

Creating a business plan is not part of a Medical School 101 curriculum but it is crucial as you transition your Medical Practice into something more – a profitable retail business.

To create a successful and effective business plan, use a professional planner who understands the cosmetic and aesthetic business, as well as the fine art of strategic planning. Their sharply honed skills in preparing solid business plans that get results are essential to success. Such experts have helped many clients secure the funding they need, on many occasions within days, by helping them prepare reliable business plans that are bank and investor-ready. They can also help you to use the business plans on an ongoing basis to keep you pointed toward profitability.

Even those of you who do not seek funding can benefit greatly with a

focused strategy to help guide the steady, consistent evolution of your business over the foreseeable future – both in the short and long term.

Look for planners who blend decades of experience with leading-edge software to provide their clients with exceptional business plans.

The next right move

Your marketing blueprint

Following the development of your business plan, you may opt to create a strategic marketing plan that is focused on your target market. This important tool (addressed in the next section in this chapter) could also be used by your advertising or marketing agency to develop a highly targeted campaign. Take this step to ensure that your marketing dollars are wisely spent for a greater return on investment (ROI).

Plan to succeed

Business plans are vital documents, yet most physicians have little experience even evaluating them. The following list of components will help you to ensure that your business plan is complete and professional.

The strategic business plan for your practice will include a combination of elements, such as:

- Budgeting including Payroll
- Company Overview
- Competitor Assessment
- Corporate, Marketing and Implementation Strategies
- Differentiation and Market Segmentation including Target Market
- Differentiation, Pricing and Promotional Strategies
- Executive Summary

- Financial and Profitability Analysis
- Financial Projections - Start-up Capital and Operational Expenditures
- Industry Overview including Data
- Management Team, Medical Directors and Team Staffing
- Market Assessment
- Marketing Blueprint
- Menu of Services
- Mission Statement
- Roll-Out Plan
- Product/Retail Strategy
- Project Feasibility
- Regulatory and Legal Considerations
- Risk Assessment
- Statement of Assumptions
- Working Capital and Break-Even Analysis
- Zip Code Analysis and Mapping

Most business plans are accompanied by a separate set of financial exhibits or spreadsheets delineating:

- Break-even Analysis
- Capital Equipment breakdown
- One year, monthly Pro Forma Profit and Loss (P&L) Statement

- Three to Five year (annual) Pro Forma P&L
- Schedules/Exhibits showing breakdown or assumptions behind specific line items
- Start-up Costs
- Volume assumptions behind financial figures