



Section 2

Choosing Your Location

What type of location is best for your business?

Now that you have completed your concept design, let's turn it into a physical reality. Determine your location and keep in mind the old adage, "location, location, location" applies to any business marketing to the public. But what constitutes a good location?

Since a medical spa or an aesthetic medical practice is primarily a "retail business," we highly recommend that you select a location with great visibility and ease of access. This part of the process is best accomplished visually. In Section 1 we discussed demographics and competitive analysis. It is best to map your demographics and show the location of competitors on the same map. If you have your own map, you will be in a good position to evaluate sites that are offered to you through commercial realtors; and you may also direct the process by indicating "where you want to be." For help with the mapping process, call Beautiful Forever.

When you actually begin to look at potential locations; we recommend a minimum of 2000 square feet for a start-up medical spa or aesthetic medical practice.

Location Options

- ◆ Office space in a medical/office complex
- ◆ A free-standing building
- ◆ Retail space in a retail center
- ◆ Retail space in a hotel
- ◆ Adjoining space to the physician or medical director's current medical practice

Space in a medical/office complex

Although most doctors' offices are in this type of space, it is not usually the best choice for a medical spa. The lack of exposure to the general public is a drawback as signage is often not visible from the street to encourage walk-ins. Prospective clients can learn about you only through advertising or referrals. As a result, your advertising budget will need to be significantly higher than a more visible medical spa. Your business becomes a "destination" in that the only clients coming by will be those with an appointment.

A Free-Standing Building

If properly developed this can be a very good location option. A free-standing building is often larger than the other location options with more opportunity to expand. Ideally, position your facility on a busy street or near a facility that draws significant traffic such as a hospital or a retail center. Proper signage and an appealing design will also be important to its success.

Whether you are building from scratch or renovating an existing building, the drawbacks to this type of location involve both time and money. Construction projects take patience, persistence and a healthy budget. Cost overruns are common. You have to make sure the property is properly zoned and appropriate permits are obtained, time-consuming tasks. However, when the project is complete, the result is a building distinctly yours which displays your commitment to the area.

Retail Space

This type of location is generally the best option for a small to medium sized facility. Engage a commercial real estate broker to help you find an available space in an appropriate area that is within your budget. Often the developer will include an allowance for any custom build-out necessary. Although retail space can be more expensive than office space, this cost is offset by business gained with the increased exposure to the public.