

Business Overview

HTC Wellness Studio Pty Ltd (HTC) offers therapeutic support and alternative healing practices, including meditation, massage, acupuncture and yoga to provide relief from the day to day interactions that leave people feeling confused and disempowered. HTC provides support in their clinic rooms, online and at their newly established wellness studio.

Business Challenge

Melissa Archer was approached to provide guidance in developing a business model for the proposed new wellness studio in Coffs Harbour to complement the existing business of Therapy and Counselling.

Assistance was sought in relation to:

- engagement of the practitioners to deliver the services
- understanding the financial position of the business
- creating a viable and sustainable business model

HTC Wellness Studio Pty Ltd

Business Phase: Growth

Size: 2 staff

Practitioners: 16

Location: Coffs Harbour

Approach

We began by articulating the vision for the Wellness Studio and gaining clarity as to how the business will look and feel.

Next we estimated the **establishment costs** to set up the Wellness Studio to enable planning for funding the set up and determine the estimated payback period of the initial investment.

Financial modelling was prepared to showcase the various options available for engaging the practitioners. We considered the costs of engaging the practitioners as sub contractors, employees and paying on a commission basis.

The financial models also assisted with determining the **pricing strategy** for the service offerings. We undertook market research and considered the number of available sessions per week to ensure the prices would be sufficient to create a profitable business.

Advice was also provided regarding the most appropriate **entity structure** to operate the business.

Achievements

Since opening the Wellness Studio, the HTC Wellness Studio Pty Ltd has experienced business growth on a month to month basis.

Armed with the knowledge from the financial models and defined business model, the director is able to confidently provide practitioners with a clearly defined offering which meets their overall business objectives.

Testimonial

When we approached Melissa, we had a great vision for how we wanted to expand our business to include the new Wellness Studio in Coffs Harbour, NSW to our range of offerings. We knocked on her door with a mish mash of systems that had been hobbled together on the fly, over years of unmanaged growth. Melissa listened to our fledgling ideas and calmly came back to us with a model for financial management that reflected our needs and soothed our sense of overwhelm. Thanks to Mel, we now feel that there is a steady hand at the helm, guiding us with calm, confidence, and professionalism, leaving us to get on with the business of providing quality therapeutic services.

Rowena Bianchino - Director