

CASE STUDY

Fostering Creativity with Financial Advice

Flagel Huber Flagel (FHF) understood that with a client driven by creativity and passion, they would need to communicate differently in order to help the client realize their dreams.

HISTORY

In 1998 with no prior business ownership experience, little salon experience, and hardly any money, three friends plunged ahead with opening the first Square One Salon in the Cannery Building in Downtown Dayton. Josh Stucky, Brent Johnson and Doug Henderson didn't know how to write a business plan, but they did know aesthetics and style. They made up for what they lacked in traditional business expertise with creativity, courage, passion and a strong commitment to community.



Square One Founders: Josh, Brent, Doug



Square One Salon

For the Square One Founders, it has never been just about the numbers. Different than most landlord/tenant salon models, they wanted to build a model where the culture and the structure supported not only them, but also their employees and their community – including a 401K plan, insurance, paid vacation, volunteerism, and long-term ownership opportunities.

By 2012 they knew that if they wanted to fully realize their vision, they would need to make some shifts. Says Johnson, “Doug, Josh and I use our hearts and our guts more than our heads. We knew that if we wanted to make the biggest impact on our clients, our staff and our community then we needed a business advisor who understood us and could provide expertise we didn't have.”



square one
squareonesalon.com

Situation at a Glance

- In 1998 the first Square One Salon opened in the Cannery Building in Downtown Dayton.
- In 2012 FHF became the accounting partner for Square One, helping them develop a new ownership model that allowed Square One to link their dreams with those of their staff.
- Today, Square One has 5 additional business partners and owns and operates 6 salons in Dayton and Columbus.



Square One Salon

BRIDGING CREATIVITY AND BUSINESS SAVVY

Square One chose Flagel Huber Flagel (FHF) to act not just as their accounting firm but also as an advisor who would help them really understand their financials. “We don’t understand spreadsheets” says Johnson, “Our brains just don’t work that way. FHF helped us figure out how to value our business so that we could create a new ownership model.”

Jeff Woeste, FHF Partner says, “I quickly learned that I needed to change my approach from traditional spreadsheets and numbers to a more graphic approach. I had to shift my thinking in order to enable this incredibly creative and dynamic group of people to understand more about their business.” For Square One, lightbulbs started going off and opportunities became clearer. Johnson concluded, “Because of their help, we could expand our business *and* our staff could realize their dreams of salon ownership with Square One.”



Current Square One Ownership Group

Woeste says of Square One, “My favorite thing about working with them is that they are an incredible group of diverse, creative thinkers who want everyone to win. I love that we can foster and enable that creativity with sound financial advice.”

They started with FHF because they knew they needed some help. Johnson says, “We stay with FHF because they get us. We are artists first and they know that.”

You gotta love their style.



Interested in learning how Flagel Huber Flagel can help you integrate creativity with financial acumen?

Jeff Woeste, “Let’s just talk. We want to help you so you can focus on your dreams.”

Dayton Office

937.299.3400

Cincinnati Office

513.774.0300

info@fhf-cpa.com