

Getting a Head Start

After launching medical hair-loss clinics throughout Australia and New Zealand, and then expanding into Asia, the experienced team at Ashley and Martin, the largest medical hair-loss company in the Southern Hemisphere, has now set its sights on the rapidly growing tattoo-removal industry.

Images courtesy of Ashley and Martin

After working for Ashley and Martin for more than 20 years, CEO Richard Bond has credentials as an innovative marketer and business leader that are well proven. He has helped guide the company through its low points in the 1990s, and with the assistance of the Medical Director, Dr Mario Terri, created the powerhouse company that it is today.

The starting point was to take ownership of the business in 1999. With a clear strategic vision to become the premier hair-loss treatment provider in Australia, they decided to reinvent the marketing and aggressively push the business forward. At the time, many of their ideas were considered revolutionary for the hair-loss industry; however, the company's rapid ascent is testament to the success of their approach. Initially, they set up the management team in Sydney, but

as the company became stronger, Richard was promoted to the CEO position and then relocated the head office to Perth.

"As soon as we committed to our new strategic vision, the company continued to grow and grow," Richard explains. "From 2000 to 2007, my position in the company was as a shareholder and as the managing director of the Western Australian business. This changed in 2008 when I expanded my duties and accepted the role as the CEO of the overall company. As such, I moved the company's head office to Perth. This was logical, as all of the marketing content was conceived, created, and planned with the assistance of the team at Bell Booth Advertising & Marketing, who have worked closely with us over the past 15 years. Our senior medical director, Dr Terri, and the dispensary which manufactures the high-end pharmaceuticals, are both based in Perth as well."

Richard is clear in explaining that the most important factor in Ashley and Martin's extraordinary success is its medical approach to hair loss. "The doctors at each clinic prescribe tailored treatments based on individual circumstances; and by utilising the range of treatment options available to them, they choose the best approach for each patient—it's not one size fits all."

Ashley and Martin is also conducting in-house clinical studies on the medications it uses to garner more accurate information about side effects and individual reactions. "We are now doing in-house clinical studies with our doctors looking at side-effect profiles and how we are managing those profiles," Richard explains. "With the experience of the vast number of patients that we treat, we are creating a large pool of knowledge that the present global hair loss industry does not presently have on hand. We are planning on >

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having a paper published by this time next year with thousands of people involved in the study. This should clear up a lot of problems that other practitioners have with prescribing medications for hair-loss conditions.”

This focus on the medical treatments, as well as the marketing strategy Richard introduced, helped Ashley and Martin double the number of Australian clinics in a very short time. Even more, as the number of Ashley and Martin medical clinics doubled in size, it introduced a new company in 2012 called World Hair Systems—a specialised company for non-surgical hair replacement. The existing marketplace in this arena was dominated by franchise operations, all of which featured very dated business practices and extreme pricing.

Richard has overseen the opening of seven new World Hair Systems studios for non-surgical hair replacement, which places World Hair Systems as the second-largest operator in the market. The concept is to make the offering price sensitive, while delivering an experience to the client that is over and above what they have received before. For the past two years, the World Hair System model has grown at around 40 per cent per annum. Over the next two years, Richard and the World Hair Systems team envisage another three studios to be opened in Australia. They plan to be the largest company in this section of the hair-loss industry within the next five years.

Recently, Ashley and Martin branched out into another fast-growing industry—tattoo removal. “Since 2008 when I took over as the CEO at Ashley and Martin, we went through an expansion process where we doubled the number of clinics. That was completed about two years ago. Since then, we have realised our footprint is pretty much as big as the industry is going to allow us to be at this stage. So we have now diversified into the tattoo-removal business,” says Richard.

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Just like it does for hair loss, the company applies a rigorously tested medical approach to its tattoo-removal treatments. The tattoo-removal industry is fairly new and is largely unregulated. This means that anyone with a laser can try to remove tattoos, which is not always the best outcome medically. Richard has researched the industry thoroughly and is clearly passionate about the world’s best practice he has initiated at his clinics.

“We look at the tattoo-removal business the same as we conduct the hair-loss industry in that it should be done within a medical model. Basically, the patients are

consulted by medical doctors to make sure that their skin type is correct. Certain skin types can’t have certain frequencies of laser. Essentially, it’s a medical procedure: it needs to be checked by a doctor knowledgeable in this field before you decide to go ahead and commence the procedure. The actual tattoo removal should be undertaken by medically trained people as well. The people who do the removal for us are generally nurses. They know about wound healing and correct sterilisation protocols. We are really promoting that type of model for the whole country. The only problem we have had in Victoria—the location of our first clinic—is competing against

low-cost, non-medical operators and laser machines not suited for the procedure. We have already experienced companies using IPL laser machines and other skin-related lasers for tattoo removal. In some cases, we have seen certain types of proprietary acids—lactic acid, usually—being injected into the skin, which simply replaces the tattoo with scar tissue. Overall, the acid process is not a safe procedure.”

Richard believes that the tattoo-removal business is a good investment given the growing number of people getting tattoos, and that the industry will grow very quickly in the next few years. “We think the tattoo-removal business is at the start of a growth phase,” Richard says. “We predict that in the next two to five years, it will become significantly bigger. As soon as the Victorian launch strategy is complete and we are satisfied with the business model, then we will launch into New South Wales. In the near future, we have

plans for Brisbane and then probably Adelaide.”

The next step for Ashley and Martin, Richard says, is expanding the hair-loss treatment business into more countries in Asia. Currently, Ashley and Martin is positioned in Singapore, where it acquired an existing hair-loss treatment company called Glower, and introduced the Ashley and Martin technologies to the market through the established Glower brand. “The blue sky for the Ashley and Martin hair loss business is into Asia. Our Singapore clinic is doing really well now with our acquisition of Glower, which basically has brought in the Ashley and Martin technology. The plan is to pick up through acquisition other businesses like Glower throughout Asia. Most of Asia’s existing hair-loss companies are of a non-medical standard, and as such the outcomes that may be achieved for the client with a hair-loss condition are limited.”

Looking to the future, Richard’s strategic vision for the company includes expansion into the ‘vanity industry’, conducting the types of medical treatments that people want for their appearance but which GPs don’t always trouble themselves with. “As we do more of this type of diversification, we envisage the Ashley and Martin brand evolving into a more encompassing role, and the name may become A&M Medical Clinics. Presently, we have Ashley and Martin Medical Hair Loss Clinics, Tattoo Removal Laser Clinics, World Hair Systems, and also some other start-up ventures that are being launched later this year. We will continue looking at other diversification opportunities, which may include pharmaceuticals or other complementary businesses. As we research the future for the company, it’s clear that our core beliefs and structures are fundamentally suited to a number of other industries. Overall, we are excited about the future.”



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