



## About us

**Great Clips®**

Great Clips, Inc. was established in 1982 in Minneapolis. Today, Great Clips has nearly 3,000 salons throughout the United States and Canada, making it the world's largest salon brand. Great Clips salons employ nearly 25,000 stylists who receive ongoing training to learn advanced skills and the latest trends.

**Great Clips is the world's largest salon brand with nearly 3,000 locations!**

- Great Clips, Inc. is headquartered in Minneapolis.
- Established in 1982, Great Clips perfected a system for delivering competitively priced, high quality haircuts to men, women and children.
- The company began franchising in 1983 and today has more than 1,000 salon owners.
- Great Clips salons are in more than 140 markets across the United States and Canada.
- Great Clips salons employ nearly 25,000 stylists and serve more than one million customers weekly.
- Great Clips salons are open seven days a week, including nights and weekends. At Great Clips, no appointments are necessary.
- Great Clips services include haircuts for men, women and children and perms at select locations.
- Great Clips carries professional product lines, including Matrix, American Crew, Joico, Redken, Sexy Hair, Nioxin and their exclusive Solutions by Great Clips® and Detour® product lines.

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# History



Great Clips started in 1982 with owners Steve Lemmon and David Rubenzer. Current Chairman Ray Barton began working with Lemmon and Rubenzer in the fall of 1982 and became part owner and CEO in March of 1983. Barton had been an officer and director with real estate franchising pioneer Century 21 in Minneapolis-St. Paul, and like Lemmon and Rubenzer, had experience as a hair salon owner prior to Great Clips' existence. The duo believed Barton's talents and vision would help Great Clips grow. Barton, in turn, faithfully held to the belief that the haircare industry as it was known was about to face a revolution.

Up until this point, most received haircuts in one of three ways: in full-service salons, from a mom-and-pop barbershop (remember the barber pole?) or at home. Barton saw the industry changing. He believed that haircare, like real estate, fast food, pizza and many other industries, would change from one dominated by independent mom-and-pop stores to be dominated by national brands. He believed the Great Clips concept of providing the customer with outstanding quality, with more convenience at a low, affordable price would be the concept to change the industry, and he was right.

Even today, Great Clips continues to focus on customer convenience,

including the 2011 rollout of *Online Check-In*. *Online Check-In* allows customers to add their name to the wait list of a Great Clips salon—before they arrive.

Great Clips management also realized that a key component to growing successful franchises was establishing training and procedures that would ensure that customers would receive the same, high-quality haircut no matter which Great Clips they visited.

CEO Rhoda Olsen began her career with Great Clips in 1984 on a part-time basis, charged with drawing up a training program. After three years, she joined brother Ray Barton's side as the head of human resources for the company. Her ascension didn't end there. In 1998, Olsen was named President of the company. At the time, Great Clips boasted more than 1,100 salons, was involved with promotions with Cheerios and Sprint, had held its now-annual Charity Golf Classic and had initiated a partnership with NASCAR. Great Clips was on a roll. And, in 2011, Olsen was named CEO when Barton shifted his focus to the role of Chairman of the Board.

In addition to the compilation of training manuals and videos, the home office in Minneapolis has created various orientation and seminar programs. These include Great Clips Academy, LEADS salon

manager training, a multi-salon leadership program, the Leadership Institute and Legacy Planning and Great Clips University, a combination of online modules and live training programs—all delivered in training centers across the nation. The development of a Point of Sale system and internal Web site all assist salon owners and their staff in the common goal of establishing and maintaining successful franchises. Undoubtedly, building the internal infrastructure while at the same time modifying it to effectively address salon owners' needs can be a challenge. By looking at the growth Great Clips has achieved, we can clearly see that the strategies employed have borne fruit.

In 1988 at the first convention, Barton set an extravagant goal of reaching 3,000 salons by the year 2000. As the millennium dawned, Great Clips consisted of about half of that number. But to Barton, whether or not the magic number was reached by a certain date didn't matter. What did matter was that a vision was in place, and Great Clips has become the world's best, largest and fastest-growing salon brand. As Great Clips heads into the latter half of its third decade, that goal of 3,000 nears, as does making its mark as a Billion Dollar Brand in total sales.

# Great Clips®

# Great Clips® Charities



Great Clips' Great Needs. Great Deeds.® program assists many organizational efforts including the Children's Miracle Network balloon drive and Locks of Love.

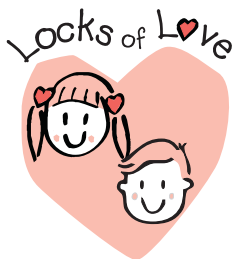


## Children's Miracle Network

Children's Miracle Network is a network of 170 premiere children's hospitals across the U.S. and Canada. If a child has a life-threatening or serious condition, he or she will likely be transferred to a Children's hospital. Great Clips has been a supporter of Children's Miracle Network hospitals since 2004. Each year, Great Clips salons are invited to sell paper miracle balloons during Great Needs. Great Deeds.® month in October.

## Locks of Love

Locks of Love is a voluntary program for salons in which customers can donate 10 inches or more of their hair. The donated hair is used to craft hairpieces for those financially disadvantaged children who have lost hair due to an illness.



## Cut-a-thons

From time to time, many Great Clips salons host cut-a-thons. Great Clips will contribute a portion of the proceeds from haircuts, perms and outside donations to selected causes.

## Other Causes

Great Clips, Inc. also supports a variety of other causes, including:

- The Colin Powell Youth Leadership Center/Cristo Rey Jesuit High School
- Children's Hospitals, Minneapolis and St. Paul
- Minneapolis Heart Institute Foundation
- Ronald McDonald House
- Stand Down for Vets
- Salons Against Domestic Abuse, which funds the "Cut it Out!" program
- Annual Bearpath Golf & Country Club Charity Golf Classic
- Habitat for Humanity
- Feed My Starving Children

# Great Clips®

## Racing



Great Clips has been active in the motorsports medium since 1998. Great Clips began its primary sponsorship in the NASCAR Nationwide Series in 2001, is the longest running primary sponsor in the Nationwide Series.

- Jason Leffler is the primary driver of the No. 38 Chevrolet Impala for Turner Motorsports, with Kasey Kahne behind the wheel for select races.
- Great Clips runs a limited schedule in the NASCAR Camping World Truck Series, with Brad Sweet driving the No. 90 Great Clips Chevrolet Silverado.
- In 2010, Great Clips also became a primary sponsor of Kasey Kahne Racing's World of Outlaws entry.





# Great Clips® Leadership

Our executive team carries with it, combined, more than a century and a half of experience at Great Clips. This history coupled with tremendous vision and insight sets our course for future growth.



## **Ray Barton, Chairman of the Board**

As Chairman of Great Clips, Inc., Ray has led Great Clips from four salons with annual sales of less than \$1 million in 1983 to more than 2,800 salons in more than 140 markets with annual sales of more than \$762 million in 2009. Ray believes the key to Great Clips' success is its dedication to the franchisees' success. Great Clips grows because its franchisees are successful and profitable. Great Clips focuses on providing franchisees with excellent training, services and support, based on the understanding that customers have choices—the brand that can best give customers what they want will become the biggest and most successful.

He sees a bright future for Great Clips as the industry continues to transition from local mom-and-pop salons/barber shops to global brands. As national brands establish a greater presence throughout North America, Great Clips' focus on excellent customer service and franchisee success will allow it to continue to be the industry leader and the world's largest hair salon brand. Prior to Great Clips, Ray was a professional staff member at Alexander Grant & Co. (now Grant Thornton), and held leadership roles in other organizations including serving as vice president at Century 21, North Central States Region.



## **Rhoda Olsen, CEO**

To her role as Great Clips president, Rhoda brings more than 20 years of executive leadership experience in various positions at Great Clips, including a deep understanding of what makes successful organizations work. While providing leadership at the corporate level, she also works closely with franchisees, helping them take advantage of a powerful network of people, tools and resources to ensure their success. Rhoda joined the executive team in 1987 when Great Clips was a regional chain of 180 salons owned by three partners. In addition to specific leadership experience with Great Clips, she has prior experience in human resources, business leadership and consulting with various leading companies, including food and agricultural giant Land O'Lakes.



## **Charlie Simpson, President**

As the executive team leader, Charlie ensures a strong backbone—from systems to processes—is in place to support franchisee needs across the company. Charlie's focus is to ensure collaboration and focus across the leadership team, and to develop future leaders. During the past 30 years, Charlie has worked directly with hundreds of individual franchisees both domestically and internationally.

Prior to joining Great Clips in 1999, Charlie gained more than 20 years of experience performing various executive roles in franchise operations and franchise sales with The Southland Corporation, franchisor of 7-Eleven convenience stores. His unique perspective on franchising was not only developed on the corporate side, but from the franchisee perspective as well. He and his wife have owned and operated two separate franchise businesses, including two Great Clips salons in Dallas.



**Steve Overholser, Chief Financial Officer and Treasurer**

Steve is responsible for corporate financial and treasury matters, as well as franchisee financial and financing activities, that maintain a strong financial backbone for Great Clips across its enterprise. Steve has been with Great Clips since 1995, and has

helped the company expand from 600 salons to more than 2,700 salons across the United States and Canada. He brings a background in finance from consulting and accounting firms, as well as Burger King Corporation, to his role.



**Kathy Wetzel, Vice President of Information Technologies, CFE**

Kathy ensures franchisees are supported with the latest technology while also maintaining a strong, corporate-driven organizational architecture that franchisees can rely upon. This includes information technology leadership to the broader

Great Clips franchisee community and oversight of salon technology.

In addition, she is responsible for leveraging all the necessary IT vendor relationships. Kathy joined Great Clips in July 2006. Her background in executive-level management of corporate technology and processes that contribute to a sophisticated, flexible organization support franchisee success. Prior to joining Great Clips, she held various leadership positions with Valspar Corporation and Honeywell International, including an emphasis in supply chain management.



**Michelle Sack, Education Vice President**

Michelle brings extensive corporate and hands-on franchisee experience to her leadership role with the Education Department and Great Clips University. Michelle provides program design, implementation strategies and ongoing education

to advance the leadership and business knowledge to the Great Clips system. She worked several years as a trainer, has performed as a regional field consultant at the manager, director and vice president level in both Education and Operations. Michelle is also a licensed cosmetologist.



**Nancy Uden, Vice President of Franchise Services and Human Resources**

Nancy brings 20 years of successful human resources leadership to her role in the Great Clips organization. Since joining the Great Clips executive team in January 2006, she has been responsible for directing the

efforts of the Human Resources, Training, Communications and Industry Relations departments. Her background in executive-level human resources management contributes to building a strong and talented organization that can support continued franchisee success. Her experience includes all aspects of human resource management and organization development, combined with hands-on involvement in business operations and systems. Prior to Great Clips, she was Senior Vice President of Human Resources at Katun Corporation in Bloomington, Minn.



**Rob Goggins, Vice President of Franchise Development**

Rob joined Great Clips, Inc. in July 2007 as Vice President of Franchise Development. Prior to Great Clips, Rob was Vice President of Franchise Development for Service Brands International. In that position, Rob helped grow franchise sales for all

four of the Service Brands franchise concepts: Molly Maid, Mr. Handyman, I-800-DryClean and DUCTZ. He has been a panelist at the International Institute for Franchise Education's Emerging Franchisor Conference and the International Franchise Association.

Prior to his franchise career, Rob spent more than 10 years in a variety of industrial sales management positions. He is a graduate of the University of Wisconsin-Oshkosh with a B.A. in Business Administration.



**Steve Hockett, Senior Vice President of Operations**

Steve joined Great Clips, Inc. in May 2008 as Vice President of Operations, and was promoted to Senior Vice President of Operations in 2011. He leads Operations and Marketing and Communications. Steve worked with Great Clips from 1993 to 2002

before leaving to become the president of FranChoice Inc., where he was responsible for day-to-day management and leadership for the largest franchise broker/candidate referral network. He then took the helm at Rapid Refill and led its growth from less than 40 units to more than 100, making the company the No. 2 franchise player in the ink and toner-replacement category. He holds a bachelor's degree in history and economics from the University of South Dakota, as well as a master's degree in business from Notre Dame.



**Dean Wieber, Executive Vice President of New Business Development**

Dean is responsible for providing leadership and direction to the real estate and facilities and purchasing departments. For franchisees, this translates into direct, one-on-one assistance in the critical process of

researching, securing and outfitting optimum retail locations to support continued franchisee success. His extensive contacts in the retail real estate industry have helped Great Clips grow from 200 to 2,700+ salons since he joined the company in 1991. Prior to joining Great Clips, Dean founded Wieber Commercial-Investment Real Estate (WCIRE). WCIRE provided site acquisition services for major retailers in Minnesota.



**Terri Miller, Vice President of Marketing and Communications**

In addition to leading communications for Great Clips, Terri oversees marketing efforts designed to help franchisees understand and win with customers. This includes leading the planning, development and execution of a \$35 million marketing strategy.

Under her guidance, Great Clips helps franchisees take advantage of a range of marketing tools and direct support in advertising provided by the organization. This includes



**Yvonne Mercer, Vice President of Business Services, CFE**

Yvonne provides leadership and direct support, guidance and oversight to franchisees. While maintaining strong systems and processes to provide a quality experience for customers in each location, she also helps individual franchisees develop their businesses

to build profitable salons. Yvonne joined Great Clips in 1994 as a former licensed cosmetologist. To her current role, she brings first-hand field leadership experience, as regional field consultant, manager, and then director. She applies this knowledge to the complexities and challenges across the system as she works to ensure widespread franchisee success. Her accomplishments include pioneering Great Clips expansion in Columbus, Cincinnati, Dayton, Cleveland and Toronto. Also a former licensed cosmetologist, Yvonne held various positions in public relations and broadcast media prior to joining Great Clips.



**Sandra Trendera, Chief Legal Counsel, CFE**

Sandra's more than 25 years of experience in franchising allow her to expand beyond the scope of legal compliance to encompass a multitude of business issues that are integral to the franchising business. Sandra ensures Great

Clips has a sound operating environment for business success by managing its compliance with key legal policies and requirements, and by helping it develop solid legal best practices. This includes overseeing franchise registration and disclosure requirements that are central to supporting the company/franchisee relationship. Sandra joined Great Clips in 2000, and was promoted from Vice President and General Counsel to Chief Legal Officer in 2011. She offers deep expertise in franchise-specific legal requirements, gained both by working within successful franchising organizations and in the legal firms that consult them.