



BUILDING YOUR BUSINESS WITH THE "GENIUS OF THE AND"

For at least two decades, personal trainers and studio owners have succumbed to what best-selling author, Jim Collins calls, "Tyranny of the OR." In the case of the fitness studio owner, we've incorrectly asserted that we can do work we are passionate about (fitness) OR we can make great money. Collins' research suggests that great leaders and companies escape the tyranny of the OR and embrace the "Genius of the AND." We can do work we are passionate about AND still make great money. It turns out, work we are passionate about and earning a great living are not mutually exclusive.

For the last two decades, personal training studio operators have dramatically underestimated the upside potential of the personal training business model. Much of the industry has placed an artificial ceiling on what's possible and we've defaulted to these self-limiting beliefs. In fact, it's possible to generate annual revenue of one million dollars in a very small footprint.

Of course, it isn't easy. Building a million-dollar training studio takes work. But it isn't overly complicated.

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The following five steps are the foundation to building the million-dollar training facility.

1. **ESTABLISH THE VISION COMPONENT.** Clarify values, core purpose, niche (what do you want to be known for), and BHAG (Big Hairy Audacious Goal). With these in place, you'll start to row in the same direction.
2. **GET THE RIGHT PEOPLE ON THE BUS.** Become obsessed with recruiting, hiring, on-boarding, training, developing, compensating, rewarding, and retaining great personal trainers. You can't have a great company without great people. And if you get great people, you can't help but build something great.
3. **DEVELOP INTERNAL SYSTEMS AND PROCESSES** so that your workout experience is consistent and replicable. With systems in place, you and your team can "run the play" and produce repeatable client experiences.
4. **DEVELOP A MARKETING PLAN** based on a clear target market and differentiation. Who are you really designed to serve and what is unique about your experience? Consumers don't buy the "better" or "best" product or service; they buy a product or service because they understand how it is different.
5. **BECOME OBSESSED WITH CLIENT RETENTION.** Too many fitness studio operators are focused primarily on new client acquisition and eliminating expenses. The most profitable focus area is client retention. Build systems and processes as well as a companywide culture that retaining the client is the first priority. Because it is.

Bonus: *Don't overcomplicate it. The more you pour yourself into these five elements, the faster your studio will grow.*