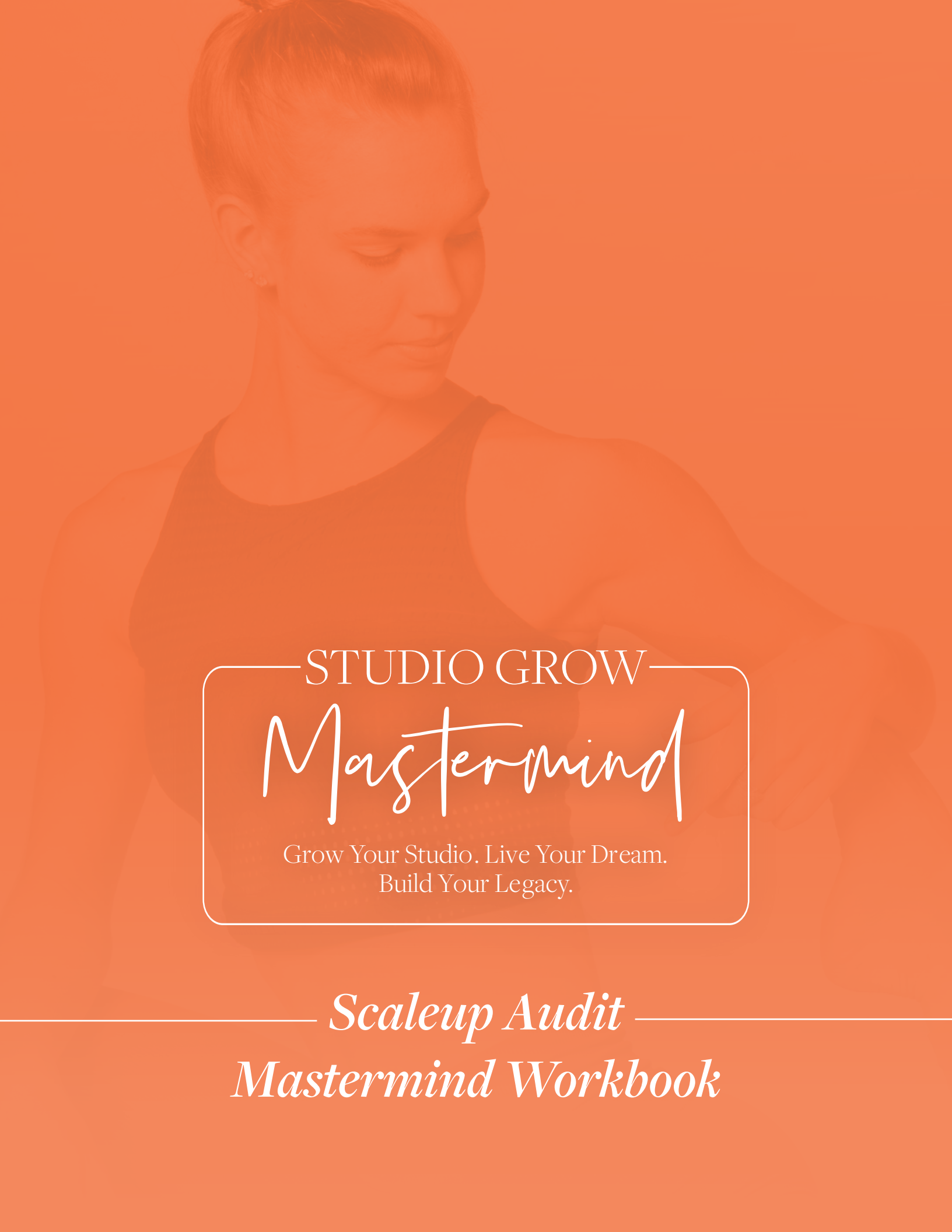


STUDIO GROW

Mastermind

Grow Your Studio. Live Your Dream.
Build Your Legacy.

Scaleup Audit

Mastermind Workbook

Welcome to the Studio Grow Scaleup Audit

Here at Studio Grow, we love a good audit.

Taking an honest assessment of all aspects of your studio will allow you to make empowered decisions and eliminate the emotions and fears you may have before you can leap forward. They are the guideposts in our journey to building the most successful studio there is. And, you will all likely pass through four stages on this journey.

The Wonder Stage: Opening or Reinventing your studio for max profitability and peace of mind

In the Wonder Stage, you're setting a firm financial- and system-based foundation for your day-to-day operations, accounting and sales systems. Whether you have a brand new studio or you are reinventing a studio you've owned for years, this stage is key to long-term profitability.

The Build Stage: Creating consistent clients, profits and revenue you can rely on all year long

In the Build Stage, your marketing, sales and retention processes shine. This is where you'll build marketing funnels for everyday leads, implement the sales systems that convert like crazy, and focus on retention programs that keep clients for the long term.

The Grow Stage: Leveraging team and offerings to maximize profits

In the Grow Stage, you'll build a solid team including management, marketing and practitioners that allow you to build quickly and expand profit margins across a wide variety of offerings. Your role changes in the Grow Stage from working in studio to working on your studio and leading your team. Because of that shift in role, many studios find themselves trapped here.

The Freedom Stage: Stepping back to allow the empire you've built to grow

The Freedom Stage is the destination we're all hoping for. This is the stage in which you are able to step back from day-to-day operations thanks to your leadership, the team you've built and the systems you've instilled.

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The Six Core Pillars

In order to move from one stage to the next, you'll focus on Six Core Pillars of your Studio:

- *Product & Pricing*
- *Sales*
- *Marketing & Technology*
- *Operations*
- *Leadership, Team & You*
- *Financials & Profits*



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Products & Pricing

We'll begin with your Products and Pricing Structure. After all, these are what create your revenue stream and without a well thought out (and well priced) product, your studio will never have the return you desire.

LIST ALL PRODUCTS YOU SELL

You might include: Group, Small Group, Privates, Duets, Retail, Massage, etc...

GROUP CLASSES

List all Group Classes/Levels/Styles you offer.

GROUP CLASSES

List all Group Classes/Levels/Styles you offer.

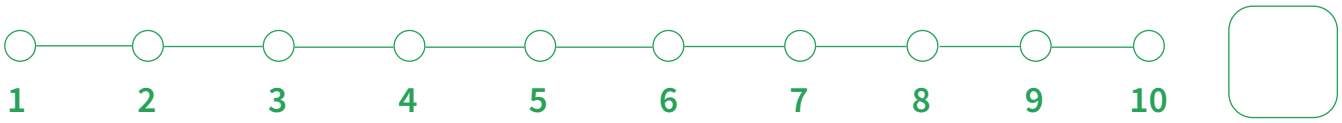
WHAT PRODUCT GENERATES THE GREATEST AMOUNT OF REVENUE FOR YOUR STUDIO?

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ON A SCALE OF 1-10, WITH 10 BEING IT COULDN'T GET ANY BETTER THAN THIS, HOW WOULD YOU RANK:

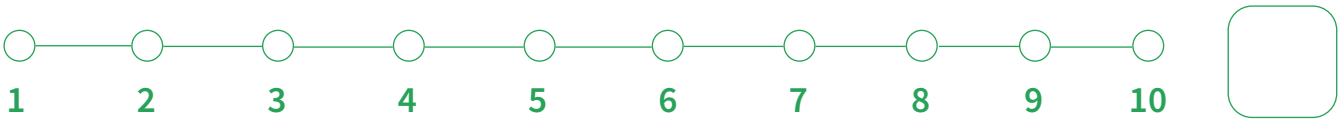
The quality and experience of your Introductory Offer:

Do you have a clear, structured Introductory Offer that allows a prospect to experience the totality of your studio and understand all the products you have?



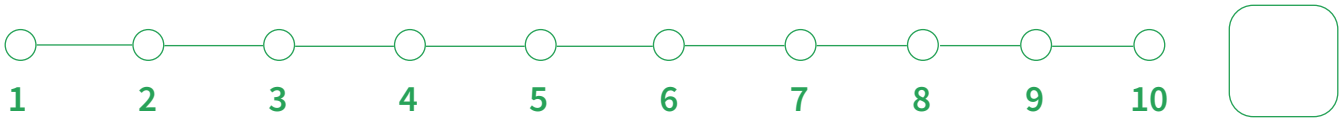
The quality of your group classes:

Does your program offer options and structure for new and experienced students? Does your program have a clear journey as one grows in experience?



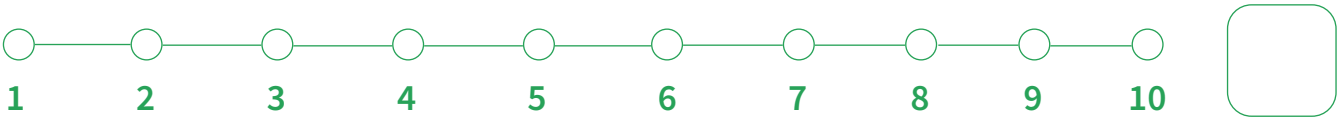
The quality of your small group training:

Does your program offer an intimate experience that provides top notch results for clients? Do you have levels as clients increase in experience?



The quality of your privates or duets:

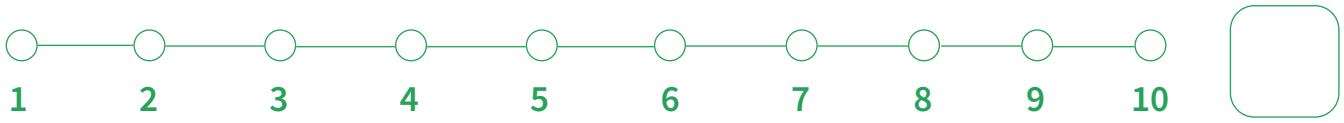
Are private sessions a unique, personalized experience based on the body and needs before you?



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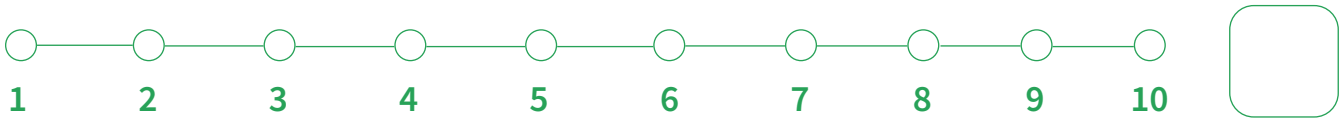
The consistent experience:

Are all of your teachers able to provide a consistent, knockout experience that is in line with your studio's unique methodology? Do you have some teachers who are sold out and others who are always empty?



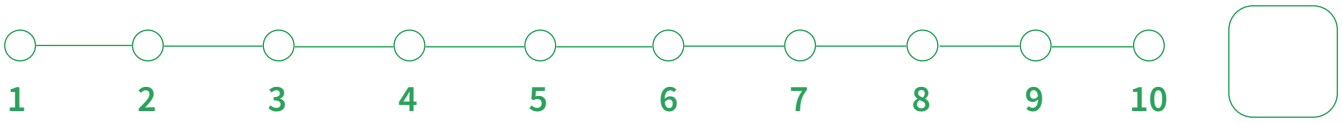
Capacity:

Are you regularly refreshing your scheduling to remove or replace low-performing session times or instructors? Are you regularly assessing how to increase revenue in high-performing classes?



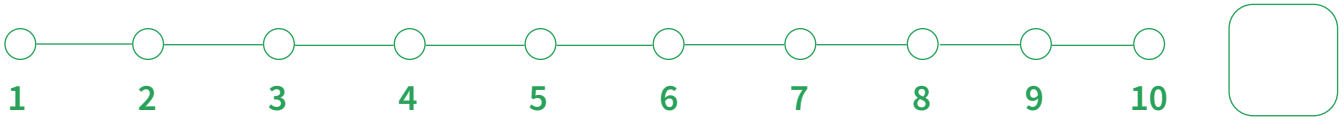
The cadence of your schedule:

Do you have a healthy mix of times and styles that encourage a client to attend at least twice per week?



Your Brand Awareness:

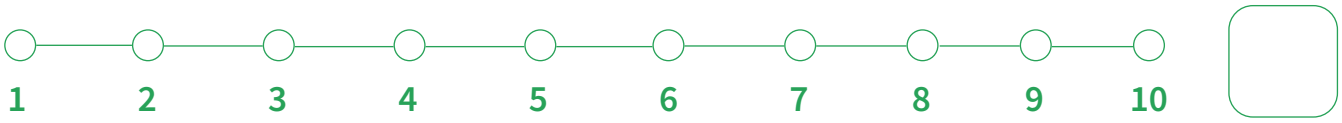
Do your clients and prospects have a strong connection to the uniqueness of your brand in the marketplace? In other words, do people know why your products are unique?



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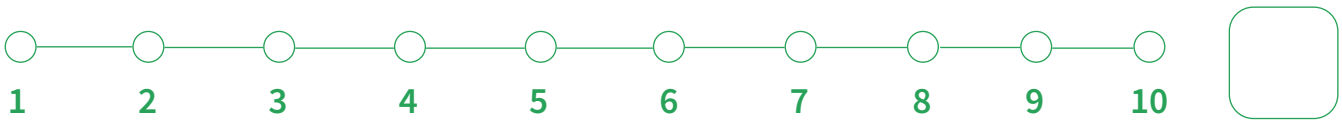
Your Leadership & Time:

How would you assess the time you are spending creating an exceptional program? How often do you provide ongoing training to your teachers and trainers? Are you (or a member or your team) creating programming or structures for new teachers and trainers?



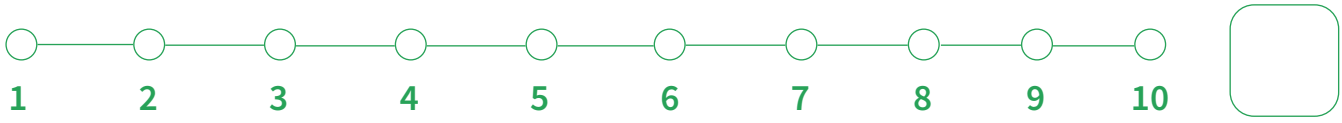
Multiple Revenue Streams:

How much time do you invest in building multiple strong revenue streams?



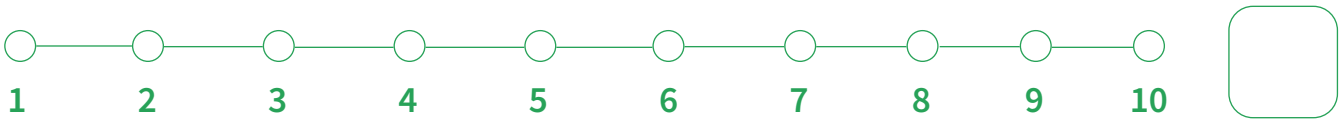
Ancillary Services:

Have you built ancillary services that provide a holistic experience for your client?



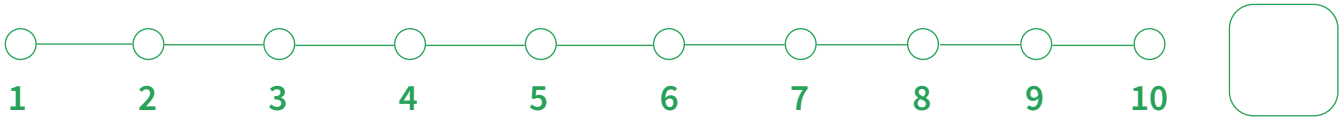
Pricing Increases:

Are you updating your pricing annually to account for inflation?



Intro Package Pricing:

Are you regularly testing a variety of Introductory Packages and their pricing?



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Membership Pricing:

Is your Membership Pricing to Drop In Ratio/Month to Month ratio, wide enough that your clients see the value in a membership?

1 2 3 4 5 6 7 8 9 10

Customization For Your Studio:

It would be impossible to rank every area for every studio. Utilize this section to share additional insights or notes.

1 2 3 4 5 6 7 8 9 10

TOTAL SCORE

____ / 150

Now that you've gone through the Product & Pricing Pillar of your Studio, how would you rate its overall strength?

1 2 3 4 5 6 7 8 9 10

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HOW IMPORTANT DO YOU FEEL IT WILL BE TO FOCUS THE MAJORITY OF YOUR TIME AND RESOURCES ON THIS AREA IN THE NEXT 90 DAYS?

Not important *Somewhat Important* *Critical*

WHAT ARE 3 AREAS TO FOCUS ON PRODUCTS AND PRICING OVER THE NEXT YEAR?

1 _____

2 _____

3 _____

ARE THERE ANY WINS YOU DIDN'T REALIZE YOU HAD? ARE THERE ANY ISSUES YOU HADN'T CONSIDERED?

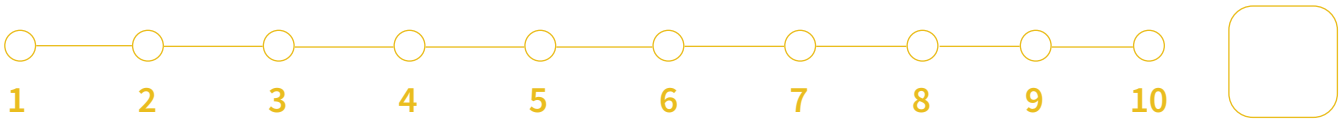
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Sales

ON A SCALE OF 1-10, WITH 10 BEING IT COULDN'T GET ANY BETTER THAN THIS, HOW WOULD YOU RANK:

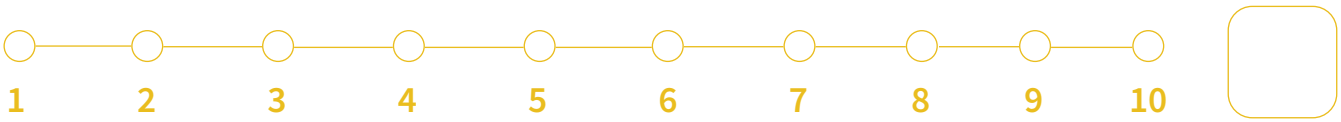
Client Journey:

Do you have a fully scripted Client Journey? Have you implemented your Client Journey? How hard is it to be your customer?



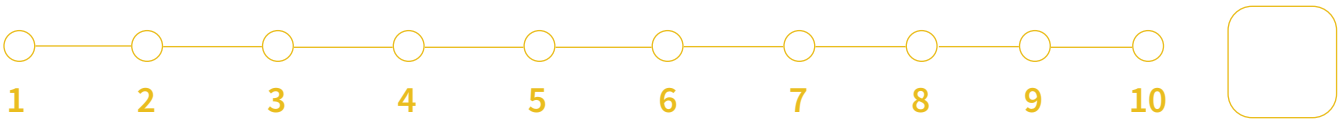
Introductory Package Sales and Lead Generation:

How would you rate your team's ability to convert a prospect into an Introductory Package? How would you rate the number of Introductory Packages sold each month?



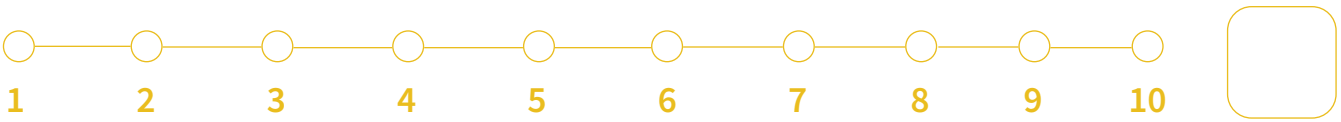
Membership Sales:

How would you rate your team's ability to convert at least 40% of Introductory Packages into long term memberships?



Sales Process System:

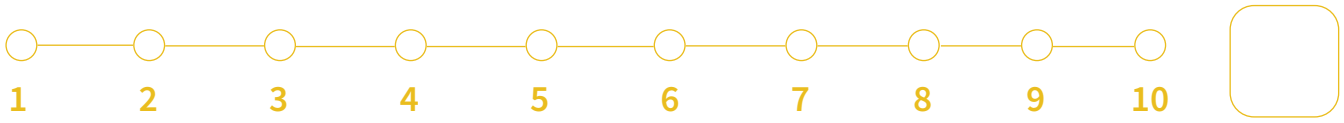
Have you systematized your sales process and do you have it running like clockwork across all your leads?



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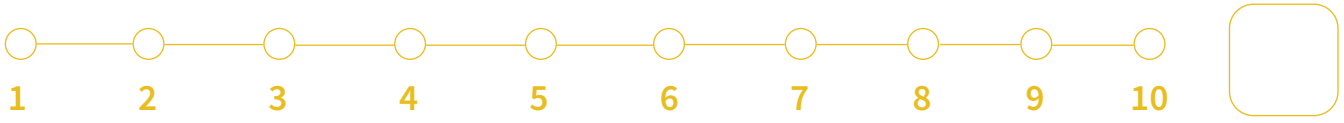
Quality of Sales Staff:

How would you rate your team's ability to follow your sales process consistently day after day? Would your sales rate drop if you were not present in the studio?



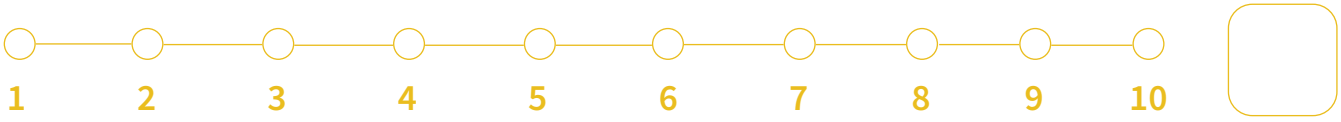
Automated Followup:

How would you rate your Automated Follow-ups for prospects who have not purchased an Introductory Package? Are you consistently reaching out to new prospects who arrive via all your marketing channels?



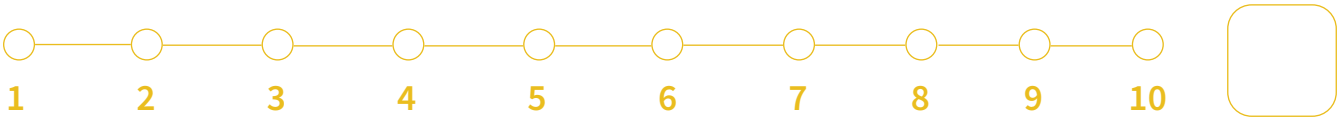
Upsells and Ancillary Services:

Are you regularly using upsells, order bumps, or ancillary services during your sales process? Are you consistently upping your Order Value by at least 10% through these?



Referrals:

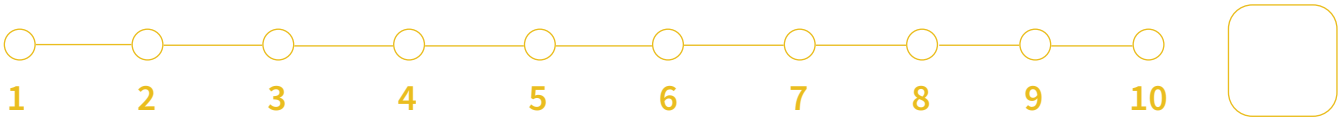
Do you have a consistent, steady referral process that generates at least 3 referrals for every new member?



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Customization For Your Studio:

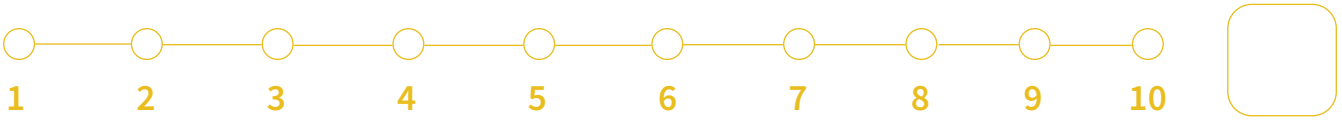
It would be impossible to rank every area for every studio. Utilize this section to share additional insights or notes.



TOTAL SCORE

____ / 150

Now that you've gone through the Sales Pillar of your Studio, how would you rate its overall strength?



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HOW IMPORTANT DO YOU FEEL IT WILL BE TO FOCUS THE MAJORITY OF YOUR TIME AND RESOURCES ON THIS AREA IN THE NEXT 90 DAYS?

Not important *Somewhat Important* *Critical*

WHAT ARE 3 AREAS TO FOCUS ON SALES OVER THE NEXT YEAR?

1 _____

2 _____

3 _____

ARE THERE ANY WINS YOU DIDN'T REALIZE YOU HAD? ARE THERE ANY ISSUES YOU HADN'T CONSIDERED?

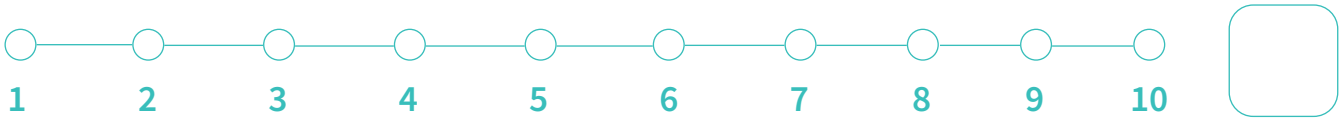
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Marketing & Technology

ON A SCALE OF 1-10, WITH 10 BEING IT COULDN'T GET ANY BETTER THAN THIS, HOW WOULD YOU RANK:

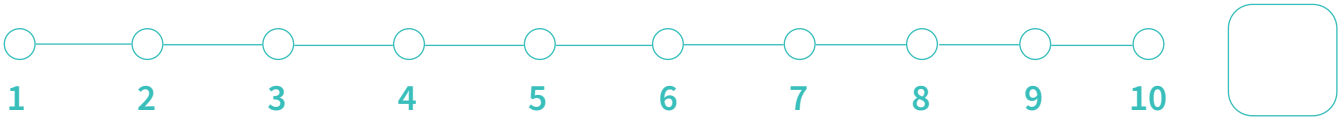
Lead Generation Daily:

Are you bringing in new students each day through your marketing? Are you waiting for leads to walk through your door or are you actively working to generate leads manually and digitally through referrals, community outreach, former client contact and other ways?



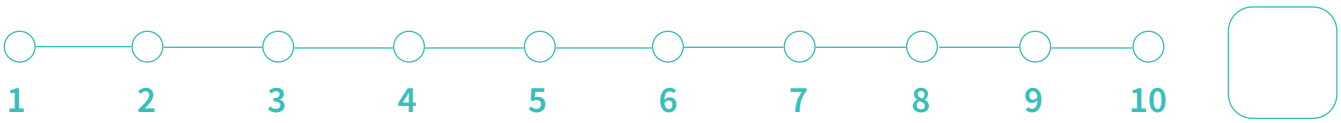
Digital Footprint:

Do you have updated Google My Business, Yelp and Social Media channels? Are you easily searchable with clear phone numbers, contact information, and correct addresses? Are you asking every new customer for Google Reviews?



Marketing Channels:

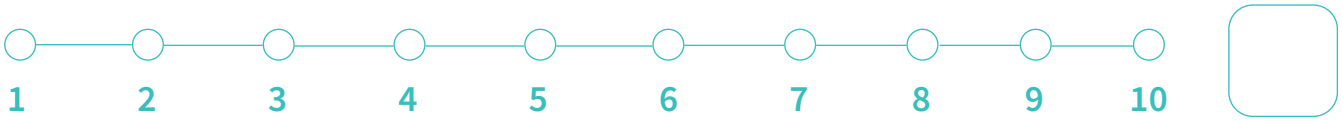
Are you using multiple marketing channels consistently and efficiently? Are you batching content between channels so you create once and use multiple times?



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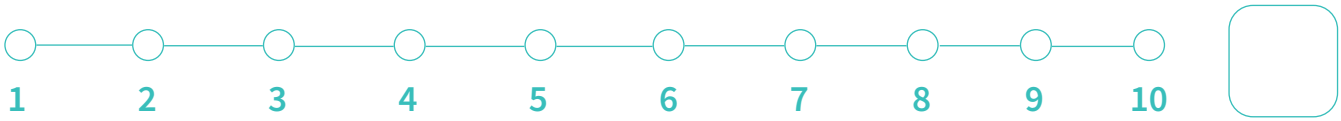
Social Media Marketing:

Are you consistently batching your social media content once monthly or quarterly, scheduling your posting and ensuring a consistent brand is represented? Is this organized enough to outsource?



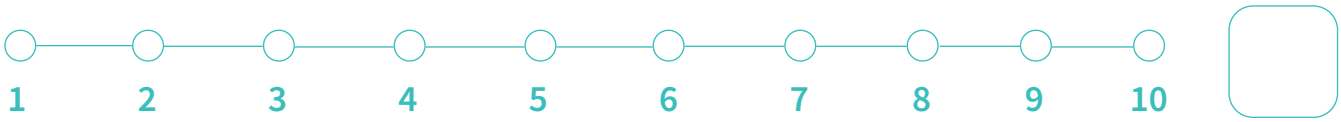
Email Marketing:

Do you have an up-to-date email calendar beyond a standard studio newsletter? Are you utilizing emails to marketing and sell to current members, former members and prospects? Is this automated?



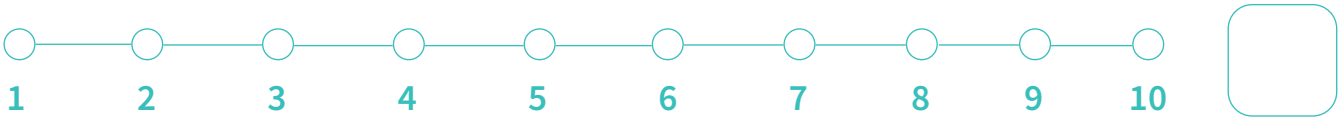
Facebook Ads:

Are you effectively using Facebook ads to generate new leads? Are you planning promotions at least 30 days in advance?



Google Ads:

Are you effectively using Google Keyword and Display ads? Are you planning promotions at least 30 days in advance?



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Customization For Your Studio:

It would be impossible to rank every area for every studio. Utilize this section to share additional insights or notes.

1 2 3 4 5 6 7 8 9 10

Do you have Billing and Scheduling Software?

Yes (10) *No (0)*

Do you have a fully integrated email and SMS automation software?

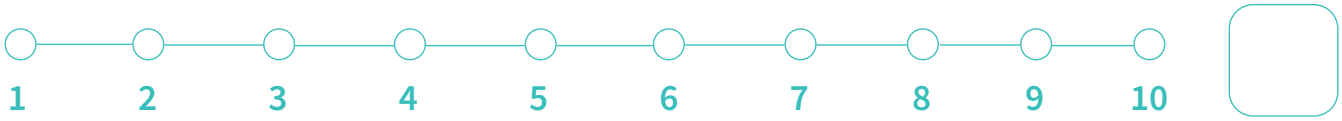
Yes (10) *No (0)*

TOTAL SCORE

____ / *150*

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Now that you've gone through the Marketing & Technology Pillar of your Studio, how would you rate its overall strength?



HOW IMPORTANT DO YOU FEEL IT WILL BE TO FOCUS THE MAJORITY OF YOUR TIME AND RESOURCES ON THIS AREA IN THE NEXT 90 DAYS?

Not important *Somewhat Important* *Critical*

WHAT ARE 3 AREAS TO FOCUS ON MARKETING AND TECHNOLOGY OVER THE NEXT YEAR?

1 _____

2 _____

3 _____

ARE THERE ANY WINS YOU DIDN'T REALIZE YOU HAD? ARE THERE ANY ISSUES YOU HADN'T CONSIDERED?

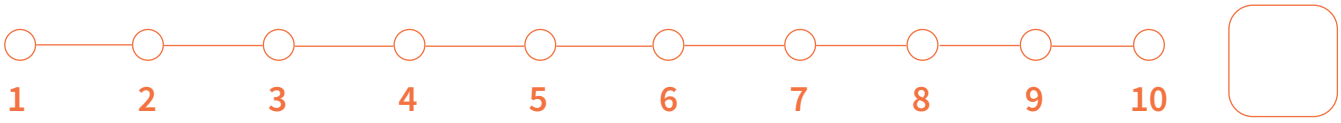
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Operations

ON A SCALE OF 1-10, WITH 10 BEING IT COULDN'T GET ANY BETTER THAN THIS, HOW WOULD YOU RANK:

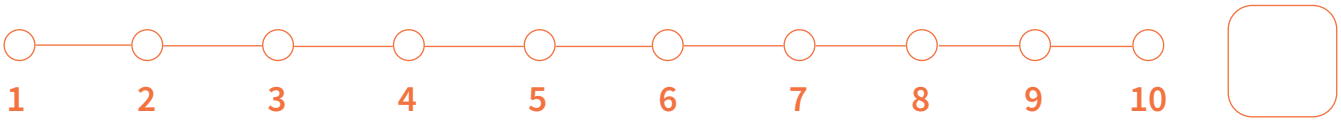
Your efficiency and productivity:

Are you efficiently and productively running your studio with limited wasted energy?



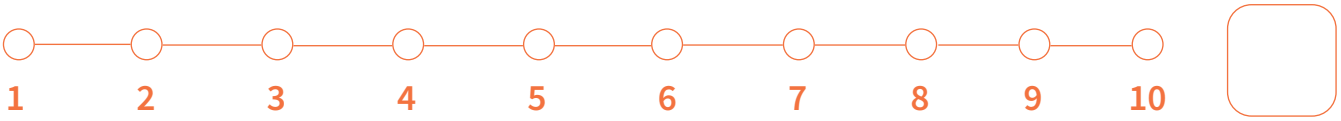
Consistent systems:

Are you building systems that are consistently used across all members of your team?



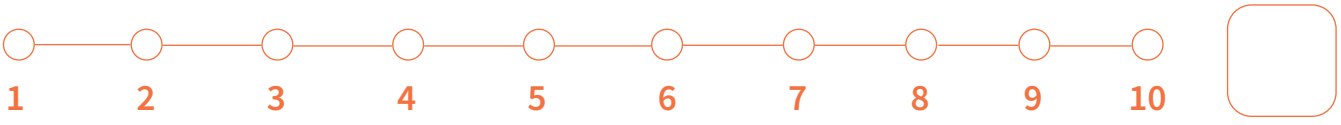
Project management:

Are you able to effectively manage projects in your studio without getting in the weeds?



Back end systems:

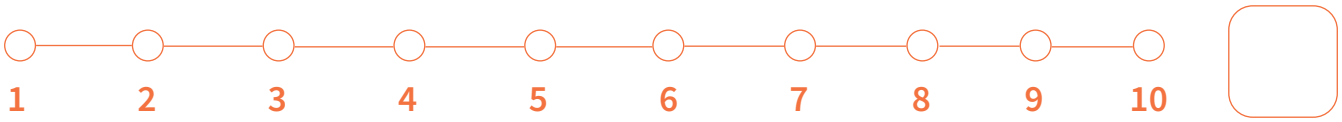
Do you have a regularly backed up and well organized electronic back end in a cloud based platform like Google Drive or Dropbox?



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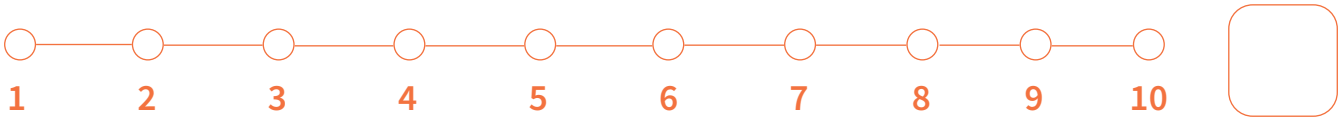
Hiring and Onboarding Process:

Have you built a succinct and replicable process for hiring and then onboarding a team member, including things like up-to-date contracts, training manuals, and processes for email and back end software onboarding?



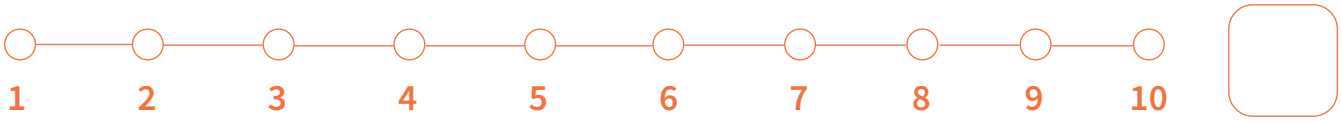
Delegation:

Are you able to delegate day-to-day operations to your staff and team? Are they able to support the growth of the studio even when you are not there?



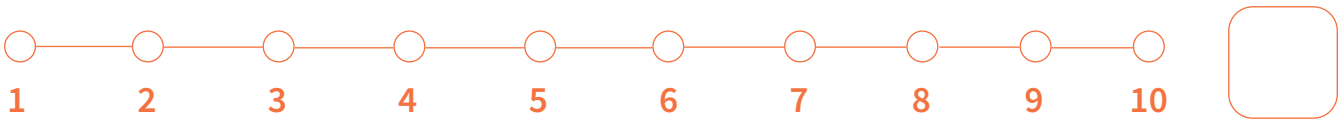
Your discipline:

Are you consistently reviewing projects, processes and systems on a weekly or fortnightly basis and providing momentum and management to push them forward?



Your ability to prioritize:

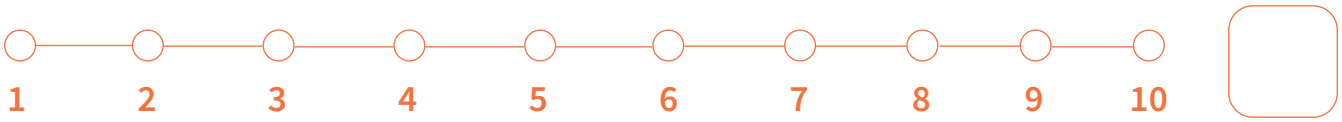
Are you focused on “check the box” tasks or on the high value projects that impact your studio? Are you a master at prioritizing what matters most?



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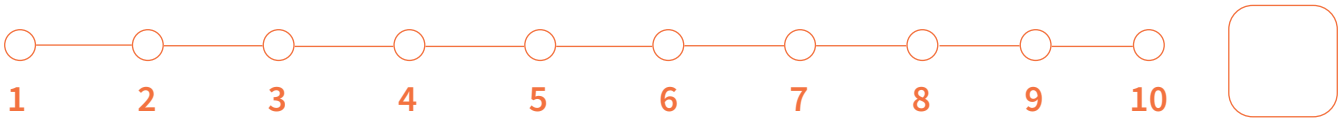
Your focus:

Do you have a high level of focus that allows you to intently work on one project without distraction? Do you use software like Pomodoro to assist you?



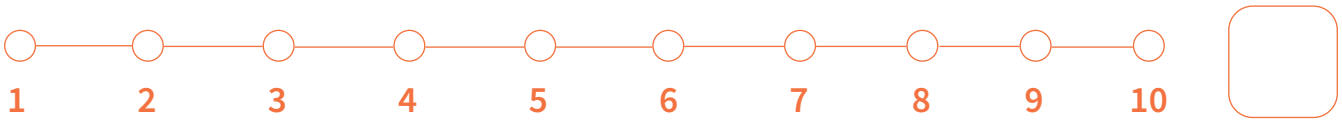
Your Time Management:

Do you have a structure or plan for your day that allows you mass productivity in limited time?



Customization For Your Studio:

It would be impossible to rank every area for every studio. Utilize this section to share additional insights or notes.

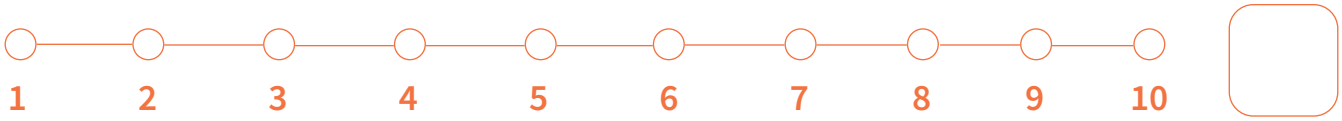


TOTAL SCORE

____ / 150

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Now that you've gone through the Operations Pillar of your Studio, how would you rate its overall strength?



HOW IMPORTANT DO YOU FEEL IT WILL BE TO FOCUS THE MAJORITY OF YOUR TIME AND RESOURCES ON THIS AREA IN THE NEXT 90 DAYS?

Not important *Somewhat Important* *Critical*

WHAT ARE 3 AREAS TO FOCUS ON OPERATIONS OVER THE NEXT YEAR?

1 _____

2 _____

3 _____

ARE THERE ANY WINS YOU DIDN'T REALIZE YOU HAD? ARE THERE ANY ISSUES YOU HADN'T CONSIDERED?

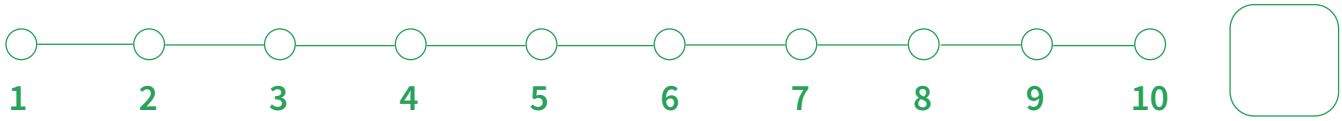
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Leadership & Team

ON A SCALE OF 1-10, WITH 10 BEING IT COULDN'T GET ANY BETTER THAN THIS, HOW WOULD YOU RANK:

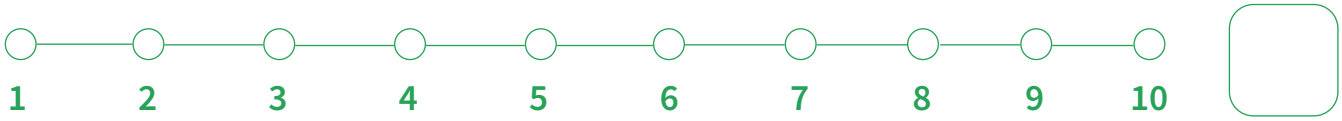
Your Organization Chart:

Do you have a clear organization chart with hierarchy of roles and responsibilities? If we asked your team what this chart looked like, could they define it?



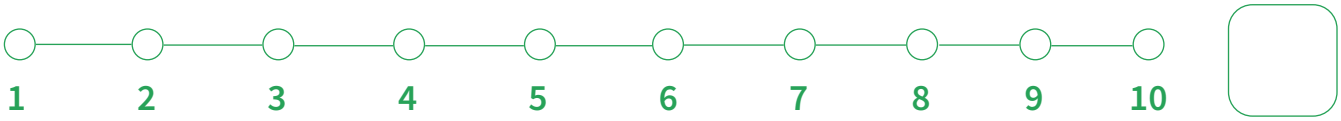
Vision, mission statement and values:

How would your team rate your vision, mission statement and values and how they have been communicated to them?



Company culture:

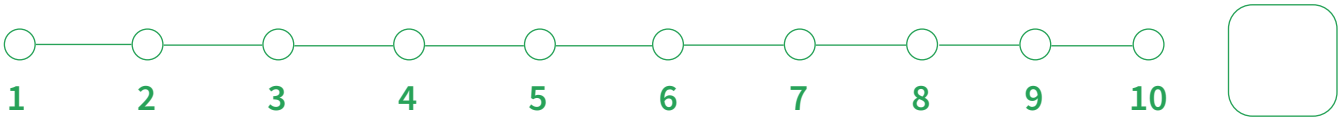
Do you have a strong culture amongst your staff? Do they have intense loyalty and passion for the brand or are they just there to earn a buck?



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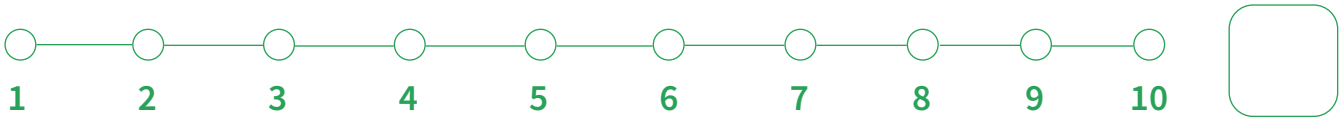
Training programs:

Does your team receive consistent training to grow as instructors and in day-to-day processes?



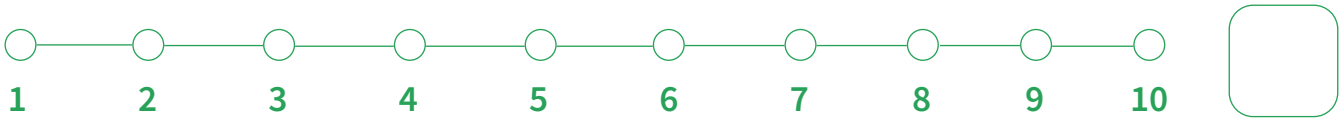
Sales staff:

Is your staff able to consistently convert and grow the studio when you are not there? How well does your staff know your sales systems?



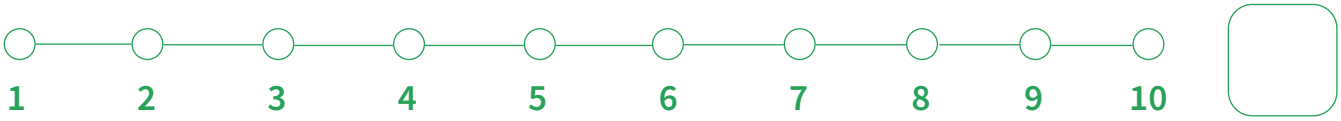
Administrative help:

Do you have reliable administrative help that is efficient and productive? Are they working in the business so you can work on it?



Leadership role:

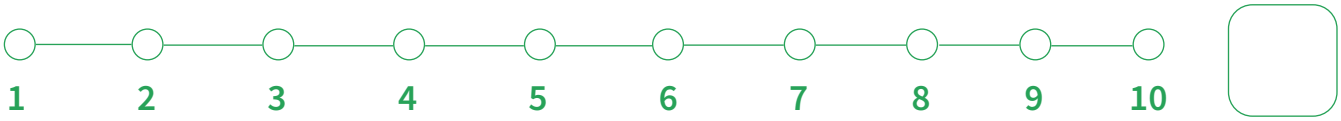
Are you an active and thoughtful leader? Would your team say that you are one of the best leaders they have worked with? Do you provide clear direction to your team?



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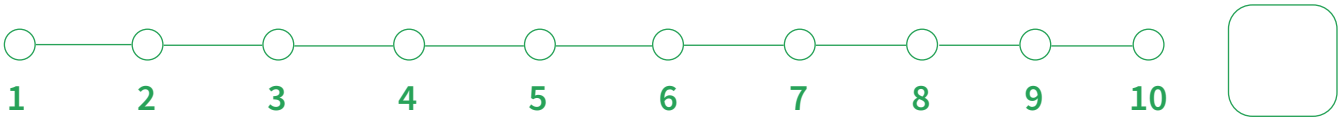
Leadership development:

Are you actively supporting your growth as a leader through outside learning, masterminds, and interaction with other leaders?



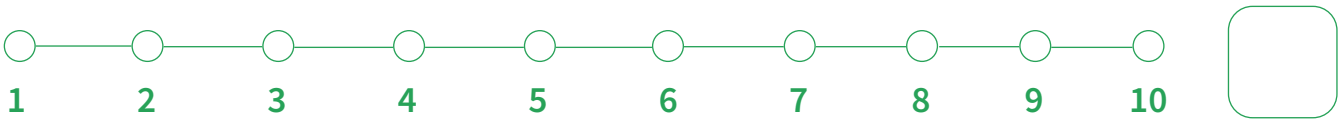
Your passion:

Are you excited and passionate about what you do in your studio every day?



Vision:

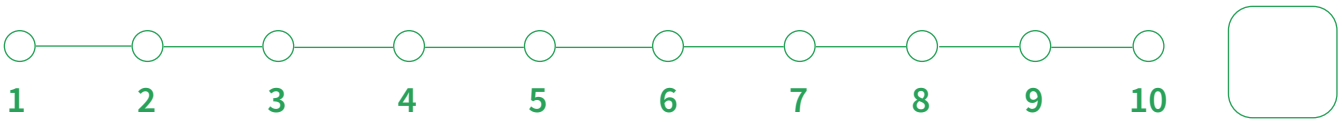
Are you clear on your goals, priorities and why you are building this studio?



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Customization For Your Studio:

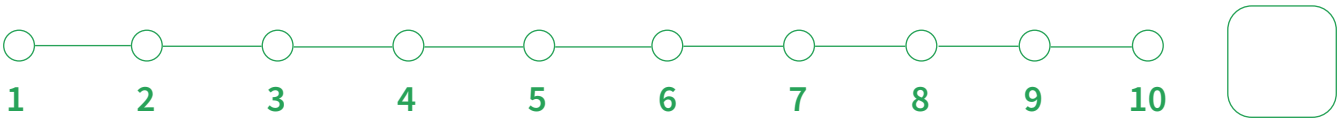
It would be impossible to rank every area for every studio. Utilize this section to share additional insights or notes.



TOTAL SCORE

_____ / 150

Now that you've gone through the Leadership & Team Pillar of your Studio, how would you rate its overall strength?



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HOW IMPORTANT DO YOU FEEL IT WILL BE TO FOCUS THE MAJORITY OF YOUR TIME AND RESOURCES ON THIS AREA IN THE NEXT 90 DAYS?

Not important *Somewhat Important* *Critical*

WHAT ARE 3 AREAS TO FOCUS ON LEADERSHIP & TEAM OVER THE NEXT YEAR?

1 _____

2 _____

3 _____

ARE THERE ANY WINS YOU DIDN'T REALIZE YOU HAD? ARE THERE ANY ISSUES YOU HADN'T CONSIDERED?

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Financials & Profits

Do you have a bookkeeper?

Yes (10) *No (0)*

Do you have a CPA/tax adviser?

Yes (10) *No (0)*

Do you have a team member who is responsible for daily financial transactions?

Yes (10) *No (0)*

Do you have a team member who is responsible for financial projections and modeling?

Yes (10) *No (0)*

ON A SCALE OF 1-10, WITH 10 BEING IT COULDN'T GET ANY BETTER THAN THIS, HOW WOULD YOU RANK:

Profits:

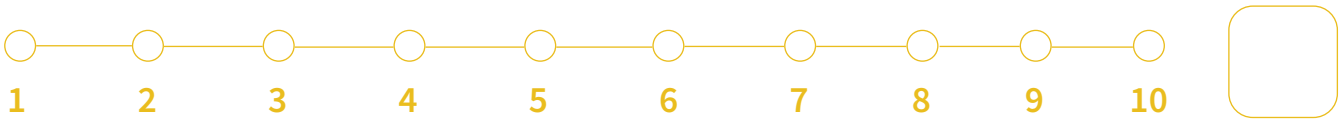
Are you profitable?

1 2 3 4 5 6 7 8 9 10

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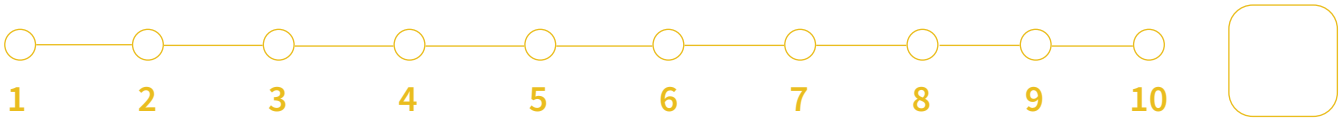
Your Paycheck:

Are you taking home a consistent paycheck that you are happy with?



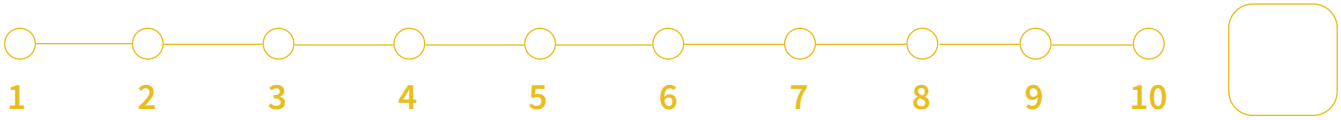
Your expenses including compensation and rent:

Are your expenses under control?



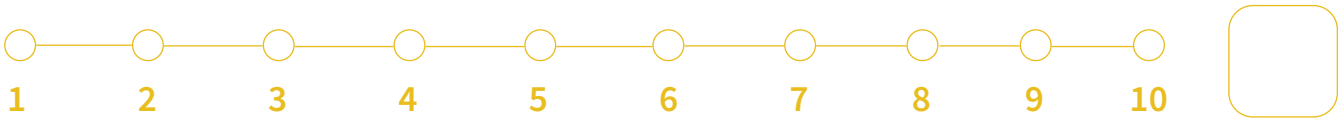
Your revenue growth curve:

Are you pleased with your monthly and annual revenue growth curve?



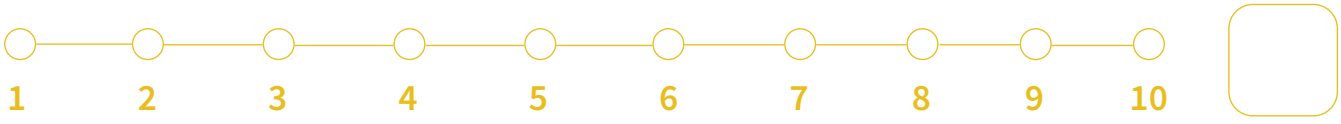
Your budgeting and forecasting systems:

Do you have a formal budget that's reviewed monthly for accuracy? Do you forecast your revenue growth and increased expenses at least quarterly?



Cash Flow:

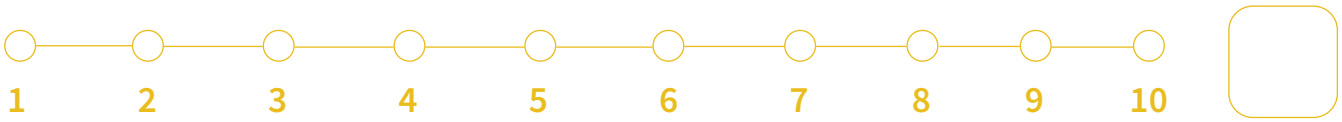
Do you have consistent cash flow and accounts receivable that generate income throughout the year?



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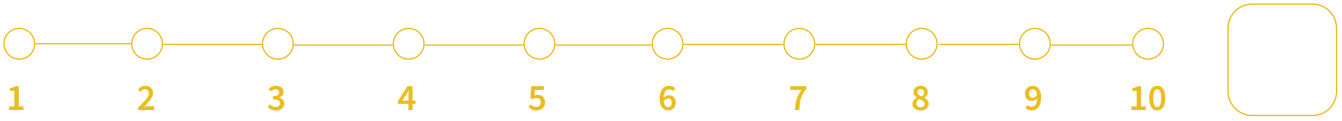
Bookkeeping process

Do you have a consistent bookkeeping process and a readily up-to-date profit and loss statement?



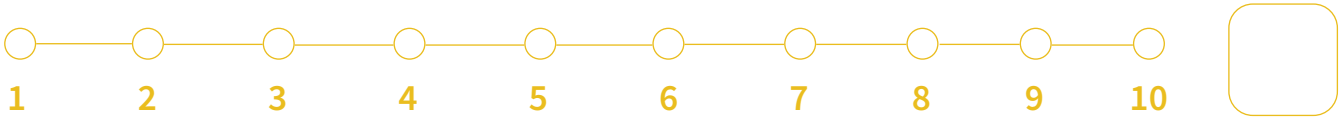
Tax planning:

Are you actively working with a tax advisor to legally minimize your tax liabilities? Are you structuring your business to legally reduce your taxes?



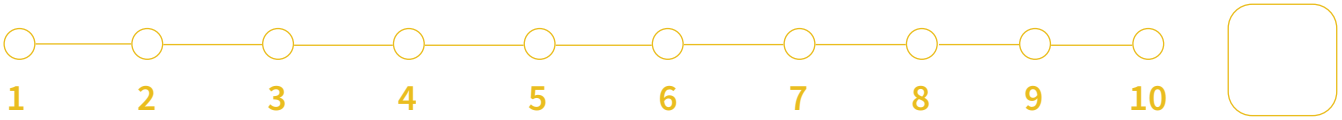
Debt:

Do you have outstanding debt against your studio?



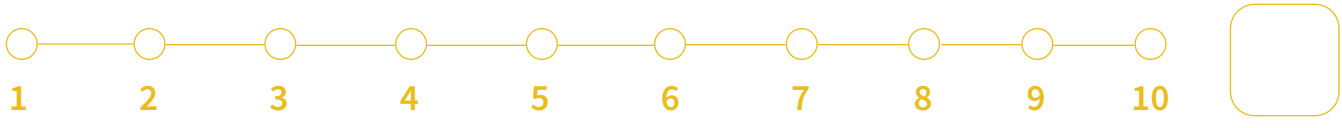
Legacy Planning:

Have you set up SEP funds or the equivalent to build a retirement fund for yourself? Are you actively investing the profits of your studio in long-term investments?



Saleability:

When reviewing your overall financials are you planning for a long or short-term sale of your business?



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Customization For Your Studio:

It would be impossible to rank every area for every studio. Utilize this section to share additional insights or notes.

1 2 3 4 5 6 7 8 9 10

TOTAL SCORE

____ / 100

Now that you've gone through the Financials and Metrics Pillar of your Studio, how would you rate its overall strength?

1 2 3 4 5 6 7 8 9 10

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HOW IMPORTANT DO YOU FEEL IT WILL BE TO FOCUS THE MAJORITY OF YOUR TIME AND RESOURCES ON THIS AREA IN THE NEXT 90 DAYS?

Not important *Somewhat Important* *Critical*

WHAT ARE 3 AREAS TO FOCUS ON FINANCIALS AND METRICS OVER THE NEXT YEAR?

1 _____

2 _____

3 _____

ARE THERE ANY WINS YOU DIDN'T REALIZE YOU HAD? ARE THERE ANY ISSUES YOU HADN'T CONSIDERED?

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