

HOW BE PILATES GREW REVENUES 180%+ IN 12 MONTHS



# Here are the 6 steps Be Pilates took to grow their revenue over 180% with Growthware!

# **1. Create a strong online presence**

### →Build a website

The first step in getting Be Pilates more traffic, was using Growthware's site module to create a new website. In order to begin garnering traffic, it is vital that there is a verifiable online business card for visitors to discover your brand.

### ---> Start a GBP (Google Business Profile)

Once the website was created, we started a new GBP, since she didn't have one already set up. The GBP is an essential tool to getting your business found online.

### **GBP = Google Business Profile.**

Google Business Profile is a free tool that enables businesses to manage their online presence and share vital information such as their address, phone number, website, hours of operation, and customer reviews. An upto-date profile can help customers easily connect with the business.

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Suggest an edit · Own this business?	
Phone: (817) 480-4461	
Hours: Closed · Opens 7:30 AM Fri ▼	
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BE Pilates	
See photos	See outside

### ---> Sync your listings

Beyond GBP, there are hundreds of other online publishers across the internet including Yelp, Nextdoor, Bing, Yahoo, Apple, Alexa, Snap, etc. and each of these can offer a place to list your business. It is crucial that you are listed in as many of these publishers as are relevant and that the information is completely up to date. Be Pilates uses Growthware's Listing module to sync their listings instantly across 70+ publishers.

# 2. Ensure you have a quality product

Before jumping into full scale marketing and growing your business it is necessary to audit your existing business - review the table below to see the differences using Growthware:

Using Growthware	Not using Growthware
<ul> <li>Analyzes your strongest customers based on ROI and other metrics</li> <li>Reports on customer sentiment to see where there are areas of improvement</li> <li>Uses data from other similar businesses to analyze gaps in service</li> <li>Built in capacity to see if there is room for scaling your services</li> <li>Provides everything you need to grow including more employees, equipment, etc for scale.</li> </ul>	<ul> <li>Must manually analyze your customers after the fact to see if they're a good fit</li> <li>Business owner must be reactive to customer feedback after its been posted</li> <li>Must continuously guess at which services customers may also be interested in</li> <li>Must manually track and react to fluctuations in scale</li> <li>Need to manually adjust to scale needs based on reacting to customer fluctuations</li> </ul>

# 3. Activate your growth system

### ----> Get paid

Be Pilates uses Growthware for all their billing and invoicing needs. A billing system is an essential tool for any business that wants to keep track of its finances and revenues. Such systems allow for the creation of invoices and subtotals, which help businesses to keep track of their sales and expenses. Additionally, digital payment options can be integrated into billing systems, making it easier for customers to pay and for businesses to receive payments. This can help to streamline the billing process and ensure timely payments.

### ---> Use your customer relationship management (CRM) system to ensure ROI

A Customer Relationship Management (CRM) system is essential for small business owners to manage their customer interactions efficiently. It helps to keep track of customer information, communication history, and sales data all in one place. Features such as lead management, pipeline tracking, and automated marketing campaigns can help small business owners prioritize and streamline their sales process. Be Pilates uses Growthware's powerful CRM system to validate return on investment (ROI) on a per customer basis. With Growthware, Be Pilates can verify profit margins by customer, service, class-type, pricing, and so much more!

### CRM = Customer Relationship Management.

Customer Relationship Management (CRM) is a technology and strategy used by companies to manage interactions with customers and enhance business relationships. It assists in customer retention and drives sales growth by providing features such as contact management, lead tracking, sales forecasting, and analytics. The data collected in a CRM system offers insights into customers' needs and behaviors, enabling personalized and targeted marketing and sales efforts.

## See Growthware in action.

### ---> System for Growth

Having a system for growth is crucial for small businesses to ensure long-term success. It goes beyond just a CRM and encompasses the use of cutting-edge technology and innovation like artificial intelligence (AI) and machine learning (ML) to adapt to the changing needs of the business. A system that can grow and evolve with the business can help increase efficiency, productivity, and profitability over time.

# 4. Design pricing for growth

### ---> Build a pricing strategy for scale

Initially, Be Pilates was using a per-class billing model where each member was paying a set price for each class they attended. This led to wild fluctuations from class to class, week to week, and month to month in the business' cash on hand. This made it near impossible to reliably predict incoming revenue and invest further in the business. Using Growthware, Be Pilates established a pricing strategy designed to generate predictable, scalable, and profitable revenues for long term success.

Below are the 3 principles Growthware incorporates into their pricing strategies built for growth:

Predictable	Subscriptions are an effective way to create a predictable pricing strategy for a business. This model offers a level of predictability that other pricing models cannot match, as customers know exactly how much they will be charged each month and what they will receive in return. This helps customers plan their budget, which can lead to increased loyalty and satisfaction. Subscriptions are key to providing your businesses with a more stable revenue stream, reducing the risk of financial instability and supporting ongoing operations and growth.
Scalable	As your business grows, it is essential to ensure that your pricing strategy can scale alongside it. This means that your pricing should be flexible enough to accommodate an increase in demand while remaining profitable. Subscription- based pricing is an excellent way to achieve scalability, as you can offer different levels of service to meet the varying needs of your customers.
Profitable	Your pricing strategy should be designed to not only cover your costs but also generate a profit. For your business to survive, your cash on hand must always be greater than your costs, but to stand the test of time, your business must be profitable. Subscription-based pricing can be especially effective in achieving profitability, as it allows you to forecast revenue more accurately and create a sustainable business model.

\*Use the formulas below to calculate your profit

#### **PROFIT = TOTAL SALES - TOTAL EXPENSES**

Profit = The amount of revenue you have left over after covering all your costs.

Total Sales = All the revenue that your company makes. You can think of this as the cash you receive in exchange for your services.

Total Expenses = This is the costs of the goods and services you sell. For Be Pilates this includes the cost of her rent for her space, her electricity bill and other overhead, her employee wages, etc.

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Growthware takes a dynamic approach to pricing strategy as pricing is unique to each business and should be adjusted continuously based on customers and existing market conditions. It is highly recommended that your change your pricing on a consistent cadence (e.g. yearly) to ensure you don't risk customer dissatisfaction. There are a number of factors that can alter your pricing strategy including expanding into new markets or services, inflation/deflation, rising prices, market demand, etc. Keep a pulse on the current state of your industry, your sphere of influence, and the economy as a whole.

# **5. Run your growth experiments**

### Growth Experiments.

Growth experiments, also known as growth hacking experiments, are a methodical approach to testing and optimizing various marketing initiatives and tactics that aim to increase the growth of a business. These experiments typically involve setting up controlled tests to measure the impact of different marketing strategies on a company's key performance indicators (KPIs).

By running growth experiments, businesses can gain valuable insights into what works and what doesn't, which can inform their future marketing efforts. It's important to note that growth experiments require a datadriven mindset, a willingness to take risks, and an ability to iterate quickly based on the results of each test.

### ---> Choose 1-3 growth experiments to run

Once you have your infrastructure and business model oriented, you can begin running experiments to discover effective ways to pull additional growth levers. At Be Pilates this included pricing experiments, referral contests, search engine optimization (SEO), etc all done from the Growthware system.

For those not already using Growthware, here are some ideas for growth experiments you can run:

- 1. Offer a free service or product to first-time customers to encourage them to try your business and potentially become repeat customers.
- 2. Create a referral program where customers can earn discounts or other rewards for referring new customers to your business.
- 3. Run a limited-time promotion or sale to attract new customers and encourage existing customers to make purchases.
- 4. Experiment with different pricing strategies to find the sweet spot where you can maximize profits while still attracting customers.
- 5. Host an event or workshop related to your business to increase brand awareness and attract potential customers.
- 6. Use social media to promote your business and engage with customers, including running targeted ads and creating shareable content.
- 7. Partner with other local businesses to cross-promote each other and expand your reach.

- 8. Create a loyalty program or offer discounts for repeat customers to encourage them to continue doing business with you.
- 9. Experiment with different marketing channels, such as email marketing, direct mail, or local advertising, to find the most effective ways to reach your target audience.
- 10. Collect customer feedback and use it to improve your business, whether by making changes to your products or services, improving customer service, or updating your marketing strategy.

## Growthware can run your growth experiments for you.

### ---> Collect your data

This is where having a powerful CRM is so key as it is necessary to ensure the results from your experiments can be attributed to specific campaigns and also don't damage the integrity of your business/pricing strategy. If, for instance, your experiment yields oodles of new customers, but kills your profit margins, then you need to move on *quickly*. Experiments are meant to test a specific hypothesis and once you have enough data to prove or disprove your hypothesis without breaking your business, you need to scale up or move on. Growthware helps Be Pilates run experiments quickly to flywheel growth for her business.

# 6. Look toward the future

### ---> Consider where your car is going

For Be Pilates, the next step in their growth evolution is to become a franchise for national distribution. This involves cementing her business strategy as a whole and preparing to scale the business to many locations across the country. For your business, you should ask yourself: are you driving a one of a kind sports car or a car for mass distribution? Does your car belong on an assembly line? Ensure that your expansion plans and growth strategy align with your personal, professional, and financial goals. There are a number of ways to grow your business including:

- Hire more employees
- Open a new location
- Expand your service fleet
- Franchise your business
- Invest in innovation in your space

We hope this case study helps your business unlock new levels of growth! If you want to learn more about how Growthware can help you company you can <u>schedule a call</u> with our team any time.

Cheers to your success,

The Growthware Team

