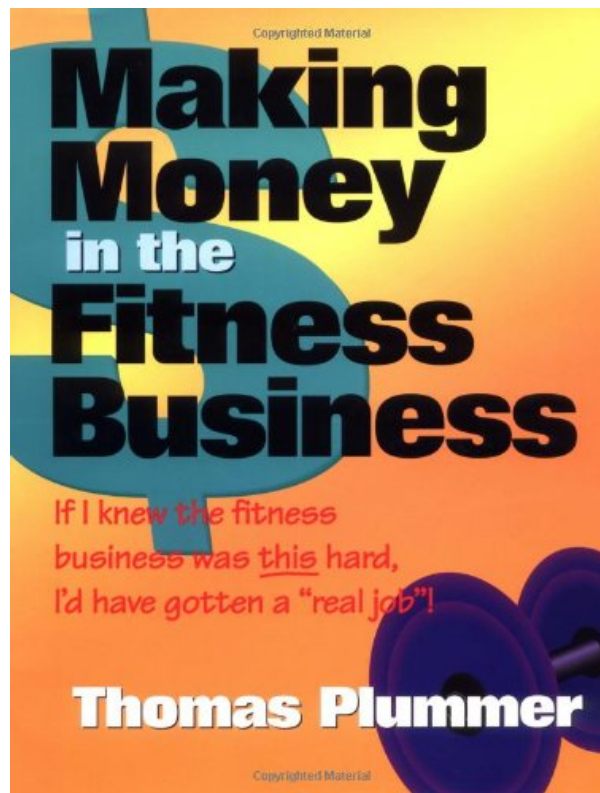
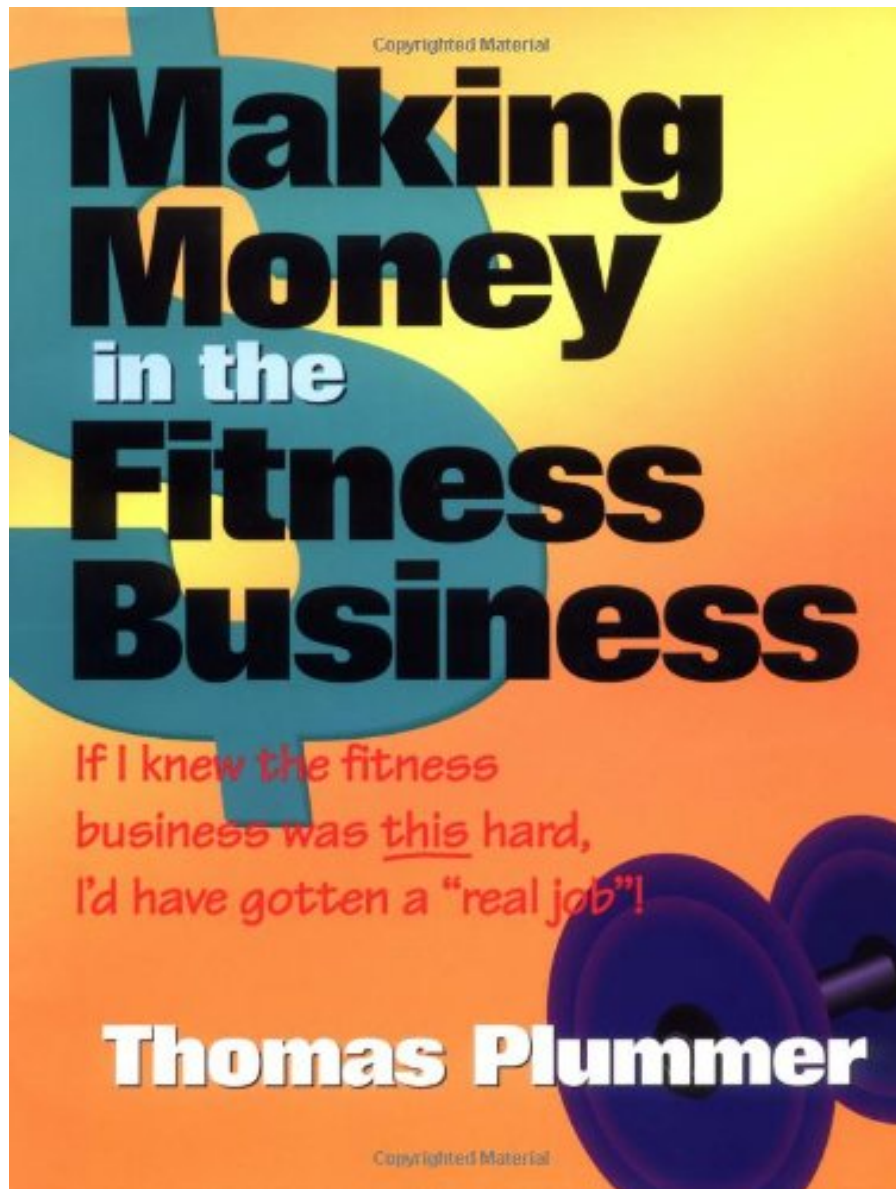


MAKING MONEY IN THE FITNESS BUSINESS BY THOMAS PLUMMER



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Review

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It's almost as if the fitness business were a business backwater, that modern concepts such as financial analysis, customer service, low-pressure/high-integrity sales, and advanced marketing concepts had not yet reached. Basically it was, and still is for most, an industry that is totally sales driven. And this lopsided emphasis on sales prevents us from delivering our product, which again is to bring change through the delivery of our service. Typical fitness facilities today are huge impersonal warehouses of equipment revolving around a sales team. The marketing is also a negative since it is entirely price driven. This has proved to be totally ineffective in most markets for attracting deconditioned people, people who have had bad experiences at other gyms, or people who have never really been in a fitness facility. 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These systems are archaic and provide losses to the owners and investors, and worse yet, do immense damage to the members who bought into the clubs believing that they would get the help and service they rightfully expected. Huge chains with outside capital and lousy business systems, or any operator who follows these systems, also hurt the legitimate owners in the industry -- by giving the consumer such a bad buying experience before we ever get a chance to meet them. This book is about making money in the fitness industry, with the application of real business principles while maintaining your integrity. There is a better way to do business, breaking away from the traditional dogma our industry has been based on during its history, which has always reflected instant financial gratification for the owner at the expense of the consumer. Here are a few of the topics covered in this book that reflect changes from the old style of thinking: Focusing: You can't be everything to everybody in today's fitness market. Almost every major business or market has evolved from generalist to specialist. Retailing giants like Macy's and Sears have been replaced with retail specialists like Eddie Bauer and Victoria's Secret. Even lawyers and doctors have moved from being general practitioners to very narrowly focused specialists. The fitness industry must do the same to grow and thrive into the next century, yet many owners still practice the one-facility-fits-all theory. Running the business by numbers: There are formulas and numbers that can be applied to our businesses that can help an owner build a functional business plan. For example, an owner will make much better business decisions if he or she understands the true yield from a member payment, loss rates, and the expected net from each profit center. There are also important ratios that determine how much of the club's expenses need to be covered by the receivable check and what percentage of a club's income should come from its profit centers in order to decrease the dependency on new sales. By better understanding the financial side of the business, we can better understand how to break out of our old habits. Staffing: Staffing will be the most difficult issue to deal with in the coming decade. How you hire, train, motivate, and eventually let go of your employees will decide how successful you will be. At some point in time, most gyms will have much of the same equipment and programming. The difference between one club and another will be its focus and the staff that works in the gym. The club with the best staff will win. Service: We haven't even scratched the surface yet of how we define and deliver member service. 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The fitness industry as a whole also works off many false assumptions that need to be questioned. This book works hard to uncover these fitness business myths. For example, most owners strongly believe that the typical prospective member only cares about price. Why do they believe that and base their business plan on this assumption, when it is so obviously false? Some people are driven by price -- this is the deciding factor as to what they buy and how they live. There are just as many other people who will pay extra for quality. There are Geo Metros and there are Mercedes. There is

Nordstrom and there is Wal-Mart. The problem is that the false assumption most owners follow, is that everyone in the world is a Wal-Mart person seeking a discount. The huge fitness chains demonstrate this assumption in their ads and the rest of us follow. It's the traditional system of pricing, selling and marketing that forces the consumer to think price, not the price itself. Because of our belief in this false assumption, pricing in the industry for the majority of the fitness facility owners hasn't really changed in over 20 years. In my 20 years as an educator and consultant, I know that change is possible and that the false assumptions can be replaced with real business practices. I also know that change hurts. In this and any other industry, change means that you may be leading the charge and going against the rest of the pack. Someone has to do it, and hopefully, it will be the readers of this book who will help bring the fitness industry kicking and screaming into the next millennium.

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A brutally honest, real-world look at how to become successful in the fitness industry, told by one of the most renowned veterans of the business. Thomas Plummer explains the ins and outs of the business in detail, using real-life examples, providing illustrations, and adding just a touch of humor. Plummer lets you learn from his successes and failures as he provides you with the tools that will allow you to compete and succeed in fiercely competitive markets against any competition, while still maintaining your integrity. Covers conceptualizing the business, the financial foundation, member service, profit centers, staffing, marketing, sales, and so much more. A massive 336 page 8 ½ by 11 format.

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Most helpful customer reviews

6 of 6 people found the following review helpful.

The Fitness Business is the Hospitality Business

By Lynn Hoffman, author:Radiation Days: A Comedy

This is the book that I used in a college-level hospitality course.

My department-hospitality management-was interested in showing that the principles and orientations of a successful hotel or restaurant applied to many other businesses as well.

One of the obvious choices was the fitness/spa business which depends on customer perception of value received and on a strict attention to cost controls and sales and marketing. This book was the only one that had a useful perspective and that covered all the relevant aspects of running a fitness operation. Of course, no book can prepare you with all the answers about any business, but this one certainly started students out with the right questions.

Lynn Hoffman, who interested in fitness, but really loves wine. New Short Course in Wine,The

1 of 1 people found the following review helpful.

This is a must read

By Diesel

Those of you that want to open a gym or join the fitness industry beyond personal training need to read Plummer's books. The writing is clear and easy to understand and will help you avoid a lot of common pitfalls! This is one of his books I highly recommend, I'm glad I read it before I started working on the business plan for my gym!

0 of 0 people found the following review helpful.

I recommend reading to understand the industry better and make advances ...

By dave dollé

Education is key. I recommend reading to understand the industry better and make advances as a business owner.

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We can obviously change a person's physical shape with what we offer. But we can also subtly change their mental condition by allowing them to become part of something that becomes important in their lives -- a place where they are always welcome, where they can make new friends, and a place that offers a social atmosphere linked to their physical conditioning. Secondly, I realized that I could make a great deal of money doing something I loved, which was being in the fitness business. But sadly I realized that there were no real business principles being applied to this industry. It's almost as if the fitness business were a business backwater, that modern concepts such as financial analysis, customer service, low-pressure/high-integrity sales, and advanced marketing concepts had not yet reached. Basically it was, and still is for most, an industry that is totally sales driven. And this lopsided emphasis on sales prevents us from delivering our product, which again is to bring change through the delivery of our service. Typical fitness facilities today are huge impersonal warehouses of equipment revolving around a sales team. The marketing is also a negative since it is entirely price driven. This has proved to be totally ineffective in most markets for attracting deconditioned people, people who have had bad experiences at other gyms, or people who have never really been in a fitness facility. Sales in these facilities are all based on closing the sale on the first visit, a system that is over 30 years old, and one that most potential members find very repulsive. If this facility is so good, why is the person forced to make a decision during their first visit? First-visit closes have been an unquestioned part of the industry since it started. But this system drives down the price we should be able to get for our memberships, because in only 30 minutes everything always comes down to price. There is simply nothing else that can be intelligently discussed between a sales person and a prospective member in just 30 minutes but the deal of the day. As an industry we haven't changed, nor have we questioned the dogma that high-pressure/first-visit sales represent a behavior that is still propagated through the national conventions, most industry magazines, and industry consultants who are failed owners who are now going to teach you their business systems. Financially, most of these outdated business systems are self-defeating. For example, the costs of running a fitness facility in the '90s is two to three times higher than it was in the early '80s, yet many owners try to operate their facilities using the same price per member that clubs used 25 years ago. Simply, the volume that can be generated by traditional sales and marketing methods, with outdated pricing, is not enough to ensure clubs' survival. Traditional fitness marketing is also a representation of the industry's past that leads to a business plan, doomed to fail before it can ever begin. Price driven ads with big-haired, big-chested super models with 22-inch waists don't work anymore to attract enough potential members, because the ads' appeal is so limited. Since the club's marketing is ineffective, the club then forces the salespeople to generate their own leads and to pressure prospective members to join on their first visit. Salespeople who are able to do this are expensive and, therefore, take up a disproportionate amount of the staffing budget. Because the salespeople are so overpaid, and the marketing is so expensive, there is no real money left for service people. Without service people, the current members become frustrated and leave the system, which increases the demand for the salespeople to not only generate new sales, but to also replace the large number of people who drop out. More money has to go into marketing and more pressure is applied to the salespeople, who in turn apply it to the prospective members. Many people who might be interested in working out in a fitness facility would never even set foot in a typical club, because they already know what is going to happen to them. They will be pressured into a decision, and then receive no help after the sale is closed. The clubs will be crowded because of the volume approach that goes along with the low prices, and it

will also be dirty and filled with broken equipment. Keep in mind that the standard way of doing business in this industry over the past 30 years or more has taught the average consumer this process. All the large chains based on low pricing and volume marketing in the past 30 years have proved the weaknesses of traditional operating systems by bleeding red ink all over their investors. Even as this is written, the chain of the decade is gobbling up endless clubs by using venture capital, yet the owners are crying over lost revenues in financial magazines. Their business systems simply don't work anymore. These systems are archaic and provide losses to the owners and investors, and worse yet, do immense damage to the members who bought into the clubs believing that they would get the help and service they rightfully expected. Huge chains with outside capital and lousy business systems, or any operator who follows these systems, also hurt the legitimate owners in the industry -- by giving the consumer such a bad buying experience before we ever get a chance to meet them. This book is about making money in the fitness industry, with the application of real business principles while maintaining your integrity. There is a better way to do business, breaking away from the traditional dogma our industry has been based on during its history, which has always reflected instant financial gratification for the owner at the expense of the consumer. Here are a few of the topics covered in this book that reflect changes from the old style of thinking: Focusing: You can't be everything to everybody in today's fitness market. Almost every major business or market has evolved from generalist to specialist. Retailing giants like Macy's and Sears have been replaced with retail specialists like Eddie Bauer and Victoria's Secret. Even lawyers and doctors have moved from being general practitioners to very narrowly focused specialists. The fitness industry must do the same to grow and thrive into the next century, yet many owners still practice the one-facility-fits-all theory. Running the business by numbers: There are formulas and numbers that can be applied to our businesses that can help an owner build a functional business plan. For example, an owner will make much better business decisions if he or she understands the true yield from a member payment, loss rates, and the expected net from each profit center. There are also important ratios that determine how much of the club's expenses need to be covered by the receivable check and what percentage of a club's income should come from its profit centers in order to decrease the dependency on new sales. By better understanding the financial side of the business, we can better understand how to break out of our old habits. Staffing: Staffing will be the most difficult issue to deal with in the coming decade. How you hire, train, motivate, and eventually let go of your employees will decide how successful you will be. At some point in time, most gyms will have much of the same equipment and programming. The difference between one club and another will be its focus and the staff that works in the gym. The club with the best staff will win. Service: We haven't even scratched the surface yet of how we define and deliver member service. Implementing true member service is expensive to maintain and difficult to create because of the entrepreneurial nature of our owners. "Entrepreneurial" is another word for control freak, and the very nature of a typical owner works against letting a member make a suggestion or point out a weakness in the club. To prosper, we need to redefine member service beyond the definition of vast rooms of equipment and free coffee to the members. Member service is not how much free stuff we include with a membership; it's the quality and image of the programs, services, and amenities available to the member. Marketing: Traditional fitness marketing doesn't work because it has such a limited appeal. It's estimated that 92 percent of the people in this country have never set foot in a health club. Typical fitness marketing only appeals to the other 8 percent who have fitness experience and it does nothing to develop the other 92 percent as a potential market for our clubs. The fitness industry as a whole also works off many false assumptions that need to be questioned. This book works hard to uncover these fitness business myths. For example, most owners strongly believe that the typical prospective member only cares about price. Why do they believe that and base their business plan on this assumption, when it is so obviously false? Some people are driven by price -- this is the deciding factor as to what they buy and how they live. There are just as many other people who will pay extra for quality. There are Geo Metros and there are Mercedes. There is Nordstrom and there is Wal-Mart. The problem is that the false assumption most owners follow, is that everyone in the world is a Wal-Mart person seeking a discount. The huge fitness chains demonstrate this assumption in their ads and the rest of us follow. It's the traditional system of pricing, selling and marketing

that forces the consumer to think price, not the price itself. Because of our belief in this false assumption, pricing in the industry for the majority of the fitness facility owners hasn't really changed in over 20 years. In my 20 years as an educator and consultant, I know that change is possible and that the false assumptions can be replaced with real business practices. I also know that change hurts. In this and any other industry, change means that you may be leading the charge and going against the rest of the pack. Someone has to do it, and hopefully, it will be the readers of this book who will help bring the fitness industry kicking and screaming into the next millennium.

From the explanation above, it is clear that you have to read this publication **Making Money In The Fitness Business By Thomas Plummer** We supply the online book entitled **Making Money In The Fitness Business By Thomas Plummer** right here by clicking the link download. From discussed e-book by on the internet, you can offer much more perks for many individuals. Besides, the readers will certainly be also easily to get the preferred e-book **Making Money In The Fitness Business By Thomas Plummer** to review. Locate one of the most preferred and required publication **Making Money In The Fitness Business By Thomas Plummer** to review now as well as here.