

USEFUL RESOURCES AND SUPPORT TO SUPPORT YOU AS YOU GROW

Remember my mantra...

Treat your yoga business like a business and it will pay you like a business.

Treat your yoga business like a hobby and it will COST you like a hobby.

Honestly, can't tell you how important this is. If you are *serious* about wanting to make this *sustainable* and not end up feeling like you're on a treadmill you can't get off, you **MUST** get professional about the way you run your business.

Here are the things I suggest you do UP FRONT - as soon as possible - so they are in place right from your launch. And if you're already teaching, but these things are not in place – get them in place before you grow any further! (The Appendix gives information about resources I use or have found useful).

1. Set up a NON paper-based accounting system AND DO YOUR ACCOUNTS REGULARLY!!!!

I input sales from classes into my accounting software as I go along – sometimes it might be 2 or 3 days to add in one go – but NEVER more than that.

Expenses and associated receipts are carefully filed and also added.

I CLAIM FOR **EVERYTHING** - from my mileage, any further training, to my Om magazine subscription! Seriously – this is tax-free expenditure – don't let the tax man take part of it! You'll find an additional bonus in your materials which is a checklist of the things you should ensure you are claiming for!!

At least once a month check everything is up to date and then look at the figures – check your gross income, your gross profit and your net profit. *And, if you don't know the difference, get to understand!! This is pretty basic business maths.

The more you keep an eye on the figures, the better you can understand what is working and what might need tweaking.

Never, ever, ever bury your head in the sand about your business.

Find yourself a good accountant/bookkeeper. I've learned how to do my own bookkeeping (keeps costs down and I like to do it as it means I know exactly where I am financially – finger is always on the pulse!), but my accountant takes it all away at the end of the year and squares it all up. Even then, you're looking at around £800 for that service – yet another cost!

2. Get yourself a proper CRM system (customer relationship management system).

Another absolute MUST.

You need to be able to contact your students other than through any booking system software you use (and we'll look at that next).

I use MailChimp at the moment and for my teaching part of the business it would be absolutely fine to stick with it – it's free for the most basic storing of information. Once you start mass mailing a group it charges you – but you can pay monthly/as you go. Other options in the Appendix. Check them out and get one sorted if you don't have one already!!

TIPS:

Every time you get an enquiry – via e-mail or phone, ask for their e-mail address – and let them know you will add them to your list so they don't miss any information about your new classes/courses, etc.

I don't send many e-mails to my students – but I get business from the e-mails I do send!

If someone joins my class and I don't have their e-mail that information is asked for on the registration form they have to complete – and added to the CRM system.

3. Sort a booking software system.

You now know my mantra about offering flexibility – it's a ***“perceived value”*** to the students.

But to offer value gets complicated if you're using scraps of paper to record who attends what classes/courses you run!! In fact – it's downright crazy to think you can do it! You'll spend HOURS more doing your admin – make mistakes – and get frustrated, believe me!

By now you should know what you want to offer – ensure any systems you look at allow you to do that – do your research – and get one sorted! Yes – there's a fee, but it's worth it.

4. Getting extra support/hiring people.

This might sound crazy to you if you're literally earning little or nothing right now from your yoga teaching. Your head will scream at you why pay someone when you can probably do it yourself!

But this is false economy – especially as you grow.

I could do a whole webinar on this topic...(and perhaps this might be something to add to this course as I see it expand to meet the needs of those who take it!), but for now, there are some things, such as building a website or more complex technical stuff which – even if I DID try to learn, not only do I hate every minute of it...but it takes me FAR longer than someone who absolutely loves doing that stuff. So, whatever you need doing – ask yourself – could someone do this quicker and better than me? If so, consider hiring them!

APPENDIX:

USEFUL PLACES TO FIND THE RESOURCES AND SUPPORT YOU MIGHT NEED AS YOU GROW

I'm not overloading you with information here – a confused mind never buys!! What I'll share are the resources and systems I use, plus one other, and links to comparison sites which you might find helpful.

I'd also highly recommend you post something in the challenge Facebook group – as I'm sure others in the group will be able to share their experiences of systems which have worked for them. I always appreciate recommendations!!

1. Accountancy Software.

There are loads to choose from – but my recommendations would be to try:

a) **Sage** – this is what I use. It's not an iCloud package – I do the accounts on my computer – then my accountant takes it away to tally at the end of the year! However, an iCloud version is also available – talk to your accountant about what they think would be best and what they are most used to working with.

b) **QuickBooks** – has a lot of good reviews.

2. CRM System.

Don't spend too long on this – there are too many to choose from!! Choose one if you haven't got one – and just start collecting student e-mails asap!!! (Try posting in the challenge group to ask others what they use and why – might be better research!).

a) **MailChimp** – what I currently use – and for the student side of my business do you know what? It's absolutely fine! Easy and intuitive for even me to use! Free for under 2000 users – and if you're not sending out campaign e-mails (which I do – but I just pay as I go for those e-mails to be sent – not a lot of money at all).

Honestly? When you're just starting out this is absolutely fine!!

b) **Constant Contact** – heard reasonably good reports about this. Still pretty basic – but enough to get you going.

Here's a comparison website just to give you a flavour: [Best CRM systems](#)

3. Booking Software System.

An absolute MUST. Again – there are loads!! Don't spend too long on this. I give a couple below and a site to visit – but start with knowing what you want it to do – then check if it does it – and get it sorted!!!

a) **Teamup** – this is what I use. Can create classes, courses and have different memberships easily which it keeps on top of. Takes payments online. Reminds students when memberships running out, sends them receipts for payments and gives data on sales, etc. – although I use my accounting system for this! But, can see at a glance how many students are active that month – how many on each membership, etc., which is useful I find. And – their customer service is really good!!!! NOT what I've heard about Mindbody software!! Charges you depending on how many active students you have per month – and if you're under 100, is a very reasonable cost.

(I used one of my virtual assistants (see below) to help research what was out there – and then present me with the 3 best deals he thought there were! Cost me £30! Well worth it!).

b) **Vagaro** – seems to have good reviews – but again – check it does what you want it to do!

Here's a link to a site which does some reviews/comparisons for you: [Yoga software comparisons](#)

Whatever you do – go on recommendations, reviews and checking it really does do what you want it to! And don't be tempted into systems with fancy stuff you'll probably never use!

4. Other resources and support to consider: Consider hiring virtual assistants or technical support.

I won't over-face you with information, but sometimes hiring people on a freelance basis to help you with certain projects can be a really good idea. You just pay for the specific job you want doing – and that's it. They organise their own tax affairs – you have no "employee" hassle. Well worth investing in so you can focus on what you do best – teaching and building your business!

Some Virtual Assistant/freelance organisations I have used successfully:

a) Student gems

Visit [student gems](#)

Love this organisation!! A student I hired 16 years ago still does some tech work for me and I've hired around 4 students over the years – all of whom have been exceptionally

conscientious, and I pay around £10 an hour or we negotiate a specific price for a project. You simply post up a job you want doing, pay around £14 for the post – and wait for students to respond!

b) Virtual Assistants

I have had a number of VA's over the years and I currently use a VA on a regular basis for so many hours per month. That way, I have one individual who gets to know my business and has time to work on any tasks I set for her each month, as well as take away some of the ongoing, routine stuff from my plate.

But, you can hire a VA for just one project or task.

What I like about this is you can hire people who work in other countries – and actually, the time difference can be really helpful! I currently use a VA based in the US – so I can give her some work 9am my time – and it's done later that day and ready for me the following day because they are so many hours behind! Or, my marketing and techie guru who helps so much with Yoginiors, lives in Cyprus – so being 2 hours ahead, he can post an e-mail at 8am his time while I'm just getting up!

Even if this is something much further down the road for you – the link below takes you to the CVA home page where you can get an idea of just how they can help small businesses.

Website: [Contemporary Virtual Assistance](#)

Hope this at least gives you food for thought!

The bottom line is – if you only want to earn 40k or less then – as you know – it is perfectly possible to do that on just 9 classes a week – so you will have plenty of time to do a lot of the work yourself AND still have work-life balance!