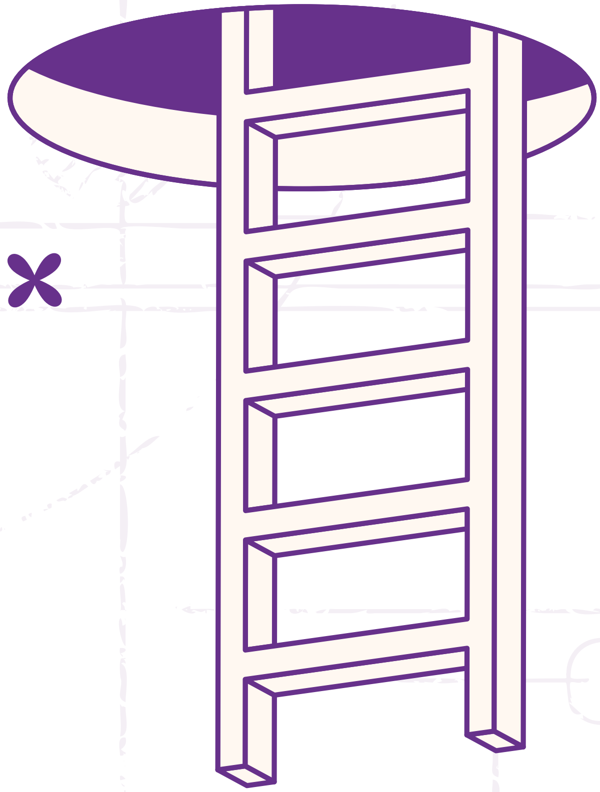
YOUR STUDIO SUCCESS PLAN



DANCE STUDIO OWNERS INNER CIRCLE

MILLION DOLLAR

BLUEPRINT

JULY 23, 2024

THE MILLION DOLLAR BLUEPRINT WORKBOOK

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Printed by: Presto Page in the USA

DANCE STUDIO OWNERS INNER CIRCLE

DANCE STUDIO OWNERS ASSOCIATION

TABLE OF CONTENTS

INTRODUCTION

Welcome to the ultimate guide for dance studio owners aiming to scale their businesses to new heights. This strategic blueprint, based on the Inner Circle's teaching and concepts, provides the essential tools, insights, and actionable steps to elevate your studio's success swiftly.

Balancing creativity with running a profitable business can be challenging in an industry driven by passion. The Million Dollar Blueprint bridges this gap with a comprehensive, practical approach to business growth tailored specifically for dance studios.

The Million Dollar Blueprint is a culmination of the Inner Circle's proven strategies and innovative solutions, addressing these unique challenges. It's a hands-on guide that will walk you through each step of your journey to success.

THE BOARD GAME EXPERIENCE

Accompanying this workbook is an interactive board game, crafted to help you visualize and strategize your growth. This game is more than just an educational tool; it's a dynamic way to engage with the material, fostering a deeper understanding of the concepts presented. Through this game, you'll participate in exercises that will refine your strategic thinking and operational planning.

WHAT TO EXPECT

Each section of the blueprint is packed with exercises, insights, and strategies that will empower you to:

- Streamline your processes to increase efficiency and reduce costs.
- Develop compelling marketing campaigns that attract and retain students.
- Implement financial strategies that drive revenue growth and sustainability.
- Cultivate a team of dedicated, high-performing individuals who share your vision.

This book and its accompanying game are designed to be your trusted companions on the journey to scaling your dance studio. Together, they provide a structured yet flexible framework that you can adapt to your unique needs and goals. To get the most out of this workbook and the board game, approach each section with an open mind and a willingness to challenge the status quo. Engage fully with the exercises, and don't hesitate to revisit sections as your business evolves. These materials are meant to help you year after year as your business grows.

WELCOME TO THE MILLION DOLLAR BLUEPRINT!

Get ready for inspiring sessions, valuable insights, and hands-on implementation today. We're giving you a strategic blueprint that will take your studio to new heights!

CLINT SALTER

Clint Salter is an award-winning entrepreneur, business development strategist, and Founder and CEO of the Dance Studio Owners Association: the largest community of Dance Studio Owners in the world. The DSOA has helped over 47,000 dance studio owners grow their business, impact their local communities and improve the lives of over 800,000 children through their programs and services and has won countless awards for its achievements including the NSW Export Award and Stevie Awards for Online Training and for Business-to-Business Services. He has built and sold 5 businesses over the last 21 years.

Clint is the author of two books: Dance Studio Transformation: Build a 7-figure studio, increase your community impact and GET BACK YOUR LIFE, and Dance Studio Secrets: 65 Ways to Build a Thriving Studio. He was recently honored with the the 2021 Silver Stevie Award for Thought Leader of the Year, and the 2021 Bronze Stevie Award for Entrepreneur of the Year.

OLIVIA MODE-CATER

Olivia Mode-Cater is an industry leader in dance entrepreneurship, having successfully scaled three of the largest international dance brands. She serves as the Director of the Dance Studio Owners Association, the largest community of dance studio owners in the world.

Best known for her expertise in dance business profitability, world-class marketing, and high-performance team development, Olivia has trained thousands of dance studio owners and entrepreneurs worldwide. She has guided fellow Dance CEOs in generating millions of dollars in revenue and thousands of leads through paid and organic marketing channels all while empowering their teams and reducing the stress and time spent on their business.

Her work has been featured in Dance Teacher Magazine, Dance Business Weekly, Dance Studio Life Magazine, the Business of Dance Podcast, and the Transform My Dance Studio Podcast. Olivia's mission is to deliver the world's best training, resources, and technology specifically crafted for dance educators, so they can transform both their teaching and their business.

JODI SHILLING

Jodi Shilling is a founding member of the DSOA Inner Circle, and has been able to develop a highly successful studio with the help of the Inner Circle. In 2021 Relevé Studios won the Dance Studio Owners Association "Customer Experience Award" and in 2022 received the honor of the "Studio of the Year Award" award, also from the DSOA IC. In 2022 Relevé Studios was named "Small Business of the Year" by the Los Angeles Chamber of Commerce. Jodi was bestowed the honor of the United Chamber of Commerce Inspiring Woman of 2023, and she just recently won a 2023 Gold Stevie award for Best Entreprenuer from the American Business Awards.

Jodi is the author and founder of Elevate School Arts, a performing arts curriculum and system for studio owners to use within their local schools. Jodi is honored to be a Studio Growth Coach for the DSOA Inner Circle and finds great joy in helping other studio owners build the studios of their dreams. You may recognize Jodi from her work as a television & film actress, most notably a recurring guest star on Disney Channel's, "That's So Raven" and "Hannah Montana" or her improv comedy work on "Laughs 4 Life" with Steve Carell and Stephan Colbert on Comedy Central.

1

ASSESS

Where are you in your CEO journey?

CURRENT NUMBER OF STUDENTS

1 STARTER	3 OPERATOR	5 OWNER
0-100	251-450	601-1000
2 BUILDER	**4 LEADER**	**6 ENTREPRENEUR**
101-250	451-600	1001+

STUDIO GROSS PROFIT

1	3	5
$0 - 150,000	$350,000 - 650,000	1M - 3M
2	**4**	**6**
$150,000 - 350,000	$650,000 - 1M	4M +

LAST YEAR'S NET PROFIT: ______________________________

STUDENT CLASS FREQUENCY: ___________________________

HOW MUCH ARE YOU WORKING?

1 PART TIME > 25	**3 OVER-TIME 40+**	**5 < 25**
Supplementing with Another Job	Need to Hire Help	3 or Less Direct Reports
2 FULL-TIME 26-40	**4 < 40**	**6 LEADERS ARE LEADING**
Doing Everything	Delegating to a Fantastic Team	& Someone Else is Managing your Time

HOW MANY WEEKS OF VACATION DO I TAKE A YEAR?

WHAT IS GOING ON IN MY MIND?

1	3	5
Why can't I do this?	Why am I so tired?	How can my team get further ahead?
2	**4**	**6**
How do I get ahead?	How can I get my team to step up?	How can we help others get further ahead?

CHOOSING YOUR PATH:

INDEPENDENT, COLLABORATIVE OR ENTRUSTED

Are you running the studio yourself with little help , building a strong team and company culture, or expanding and allowing your team to make strategic decisions without you?

Each path has its own unique set of benefits and challenges.

LANE 1: INDEPENDENT

1 KEYSTONE HABITS

Planning rituals, set outcomes, establish the why, what, who, when and how.

2 FINANCIAL CLARITY

Understand customer, hone deliverable & customer experience.

NOTES

LANE 2: COLLABORATIVE

3 LEVERAGED LEAD GENERATION

Implement systems for efficiency & consistency.

4 LEVERAGING EACH SALE

Build and utilize team.

NOTES

LANE 3: ENTRUSTED

5 SCALE TEAM AND ENSURE CONSISTENT QUALITY

Hand over decision making, train for success, and empower leaders

6 SCALE LEADERSHIP AND DECISION MAKING OVER MORE PEOPLE

Invest in operations and a leadership development system.

NOTES

ROLE	REVENUE	TIME	THOUGHTS	FOCUS
6 Entrepreneur	$3M+	Give up autonomy of time	How can my team empower others?	Invest in operations and a leadership development system
5 Owner	$1M - 3M	Delegate Success	How can my team get ahead?	Scale team leadership Handover decision-making
4 Leader	$650K - 1M	Delegate Time	How can my team move the businesss forward?	Leverage each sale Strengthen team Quality Assurance
3 Operator	$350 - 650K	Over-time	Why am I so tired?	Leverage lead generation Implement systems Invest in team
2 Builder	$150 - 350K	Full-time	How do I get ahead?	Financial clarity Hone deliverable Customer experience
1 Starter	>$150K	Part-time	Why can't I do this?	Keystone habits Establish culture Planning rituals

STUDIO OWNER LADDER

LOOKING AT THE LADDER ABOVE, WHAT LEVEL ARE YOU CURRENTLY, AND MOST PREDOMINANTLY, SITTING WITHIN?

IF YOU ARE HOVERING BETWEEN LEVELS, PLEASE KNOW THIS IS PERFECTLY NORMAL! USE THE SPACE BELOW TO RECOGNIZE ANY FOCUS AREAS ON THE LEVELS BELOW THAT COULD USE A BIT MORE ADDRESSING, HABITS, AND SYSTEMS TO ENSURE THEY ARE CONSISTENTLY BEING ADDRESSED EACH WORK WEEK.

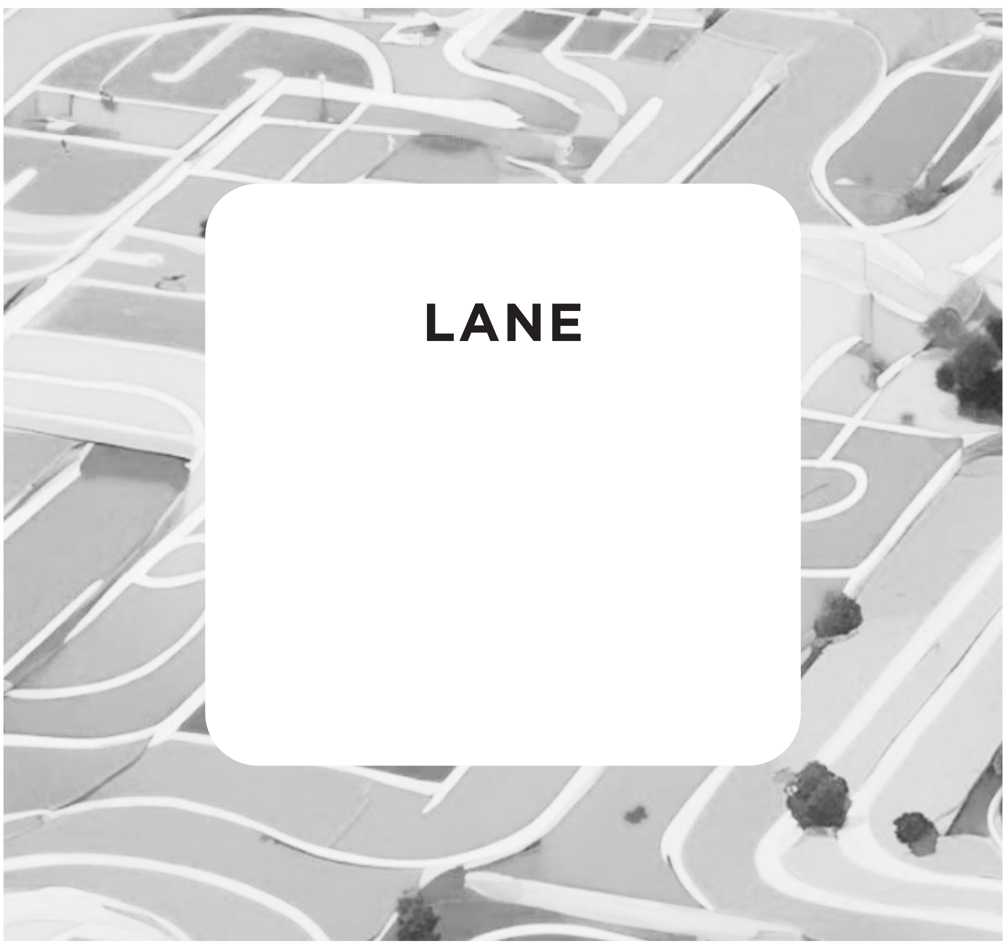
CHOOSE YOUR LANE

There are no right or wrong choices. Make an honest assessment.
This will serve you best as you proceed.

Sometimes you'll feel you are falling between 2 lanes. That's okay and totally normal! Choose the lane that is the closest fit.

As you proceed up your game board, remember to look left.
Often times studio owners inadvertantly skip steps as they progress.

Make note of skipped steps so you can address them. A solid foundation will help with growing pains, no matter which lane you are working through.



2

FINANCIAL CLARITY & BENCHMARKS

UNLOCKING THE SECRETS OF FINANCIAL SUCCESS

Analyze your financial statements.	Check meaningful benchmarks.
Make informed and strategic decisions to drive your business forward.	

NOTES

PROFITABILITY LEVERS

1. **Volume** More Students
2. **Frequency** Students taking more classes
3. **Retention** Customer Experience
4. Additional Revenue Streams
5. Cross and Upsell
6. Cut Expenses
7. Increase Prices

INNER CIRCLE'S PROFIT MACHINE

All corresponding IC trainings are hyperlinked. Be sure to be logged into the DSOA website before clicking.

LEAD

☐ MARKETING PLAN

- ☐ Not implementing yet
- ☐ Working on it
- ☐ Implemented
- ☐ Delegated

☐ 11-STEP ENROLLMENT

- ☐ Not implementing yet
- ☐ Working on it
- ☐ Implemented
- ☐ Delegated

LEAD → MARKETING PLAN → CUSTOMER

☐ NURTURE SEQUENCE

- ☐ Not implementing yet
- ☐ Working on it
- ☐ Implemented
- ☐ Delegated

☐ MARKETING PLAN

- ☐ Not implementing yet
- ☐ Working on it
- ☐ Implemented
- ☐ Delegated

☐ MARKETING PLAN

- ☐ Not implementing yet
- ☐ Working on it
- ☐ Implemented
- ☐ Delegated

☐ FREQUENCY

- ☐ Not implementing yet
- ☐ Working on it
- ☐ Implemented
- ☐ Delegated

☐ RETENTION

- ☐ Not implementing yet
- ☐ Working on it
- ☐ Implemented
- ☐ Delegated

DANCE STUDIO OWNERS INNER CIRCLE

WHICH 2 PROFITABILITY LEVERS DO I MOST NEED TO FOCUS ON?

ARE THERE ANY PIECES OF THE IC PROFIT MACHINE IN NEED OF ATTENTION?

WHICH SPECIFIC TIP STOOD OUT TO ME?

COVERING IN FOLLOW-UP CALL #1

3

LIABILITY & RISK

RIGHT NOW, WHICH AREA OF BUSINESS DO YOU FEEL MOST UNCOMFORTABLE OR AT RISK BY? YOU CAN PICK MORE THAN ONE.

- ☐ Business Structure (sole proprietor, partnership, etc.)
- ☐ Employment and Superannuation
- ☐ Owner's Financial Risk
- ☐ Contracts and Debtors
- ☐ Business Protection
- ☐ Succession Planning
- ☐ None. Solid in all these areas.

Have you retained all formal records of your employees for the last 7 years?

○ No ○ Yes

Are any of your weekly instructors and admin sub-contractors?

○ Yes ○ No

Do you have sub-contractor agreements in place?

○ No ○ Yes

Are any of your weekly instructors and admin employees?

- ◯ No
- ◯ Yes

Do you have employee agreements in place?

- ◯ No
- ◯ Yes

Do your sub-contractors:

- ☐ Not Carry their Own Insurance
- ☐ Work Set Hours
- ☐ Only Work for your Company
- ☐ Wear a Uniform with your Logo
- ☐ Must Complete their Work at a Set Location
- ☐ Must Follow Set Policies & Procedures
- ☐ Reports to a Superior at the Dance Studio
- ☐ Does not Issue an Invoice after the Completion of a Job
- ☐ Attend Required Studio Meetings, Trainings and Events

Which of the following is NOT included in your employment contracts?

- ☐ Salary / Wage / Pay Period
- ☐ Work Hours
- ☐ Position Description & Relevant KPIs
- ☐ Location of Work
- ☐ Probationary Period
- ☐ Licences / Qualifications Required
- ☐ Personal Leave / Vacation Entitlements
- ☐ Required Compliance with Company Policies
- ☐ Notice Periods
- ☐ IP and Restraint of Trade Agreement

Which of the following is not addressed in your company policies?

- ☐ Sexual Harassment
- ☐ Discrimination
- ☐ Social Media Use
- ☐ Workplace Health and Safety
- ☐ Complaints Procedures
- ☐ Business Interruption and Shutdown Periods
- ☐ Standard Operation Procedures Relevant to your Business
- ☐ Leave Entitlements and Procedures

Which is not included in your Formal Employee Discipline Procedure:

- [ ] How to Conduct Investigations into Employee Behavior
- [ ] Precedents for Written Warnings
- [ ] Precedent Notification for Attendance at a Discipline Meeting and Performance Reviews
- [ ] Precedent Notification for Attending Performance Reviews
- [ ] Performance Review Checklist
- [ ] Set Process for Managing Out an Employee
- [ ] Termination Notification Precedent
- [ ] How, Where and Who is to Conduct Discipline Meetings
- [ ] Retaining all Records in Writing
- [ ] Training Requirements for all Team Members who Oversee Employees

Which of the following are not happening?

- [ ] Paying Employees when they Work Overtime
- [ ] Workers Comp
- [ ] Defined Contribution / Benefit Plan
- [ ] Paying for Employee Training and Courses
- [ ] Posted and Shared Labor Laws for your Region, Checking for Changes and Updating Yearly
- [ ] Predictable and Regular Payroll

Is the studio property, and significant assets, owned/leased in your personal name rather than the corporation?

- ◯ Yes
- ◯ No

Have you signed any paperwork listing yourself as a personal guarantee for the business?

- ◯ Yes
- ◯ No

Is your business able to pay its debts as they become due?

- ◯ No
- ◯ Yes

Has your business lodged all tax returns and paid all tax owning?

- ◯ No
- ◯ Yes

Do you have an accountant?

- ◯ No
- ◯ Yes

Do you use accounting software? (ie. Quickbooks)

- ◯ No
- ◯ Yes

Do customers pay up front or on automatic billing?

- ◯ No
- ◯ Yes

Have customers signed terms and conditions and a liability waiver, including rights to use images in marketing?

- ◯ No
- ◯ Yes

Do you have cameras and a security system that records and stores at least 2 weeks worth of action?

- ◯ No
- ◯ Yes

Have you trademarked your logo and business name?

- ○ No
- ○ Yes

Does any one person or business owe you more than $10K right now?

- ○ Yes
- ○ No

Do you carry liability insurance including sexual molestation?

- ○ No
- ○ Yes

Does your liability insurance extend off-site for events and instruction?

- ○ No
- ○ Yes

Which of the following do you not currently have in place:

- [ ] A Will
- [ ] An Enduring Power of Attorney
- [ ] A Succession Plan
- [ ] An Agreement in the Event of Change of Ownership, Marriage or Divorce
- [ ] Life Insurance
- [ ] A Retirement Plan that will allow you to live Comfortably

RISK ASSESSMENT SCORING

TALLY ALL OF YOUR CHECK MARKS. FOR YES/NO QUESTIONS, ONLY COUNT CHECKMARKS ON THE LEFT COLUMN.

0-5	Low Risk and Liability
6-15	Slightly at Risk with Some Exposure
16-50	At Risk with Several Vulnerabilities
51+	Extreme Risk in Several Key Areas

WHAT ARE MY 3 MOST IMMEDIATE RISK CONCERNS?

NOTES

LONG TERM BUSINESS PLANS

1. Keep working the studio indefinitely.
2. Keep the studio in the family.
3. Retire & run the business under management still drawing a salary.
4. Build & grow the business to sell.

NOTES

4

CULTURE

A dance studio with a clear mission, inspiring vision, and strong core values creates a foundation for success. It guides decision-making, attracts talented dancers, and builds a loyal community.

MEANINGFUL MISSION STATEMENT

Create a powerful mission statement by reflecting on your studio's purpose, values, and unique offerings. By defining your mission, you set a clear direction and inspire dancers and staff to work towards a common goal. Craft a mission statement that captures the essence of your studio's vision and values.

Can your team easily remember the essence of your mission statement? Write your tag-line or slogan below.

NOTES

VISION STATEMENT
& CUSTOMER TESTIMONIAL
MAD LIB EXERCISE

ACCOMPLISHED - ADAPTABLE - AMBITIOUS - ANIMATED - ARTISTIC - ASSURING -ATTENTIVE - AUTHENTIC - BALANCED - BRIGHT - BRILLIANT - BOUNDLESS - CALM - CELEBRATED - CHALLENGING - CHEERFUL - CLASSY - CLEVER - COMMITTED - COMPASSIONATE - CONSIDERATE - CONSCIENTIOUS - CREATIVE - DARING - DILIGENT - DETAIL ORIENTED - EAGER - EMPATHETIC - EMPOWERED - ENCOURAGING - ENERGETIC - ENTERTAINING - ENTHUSIASTIC - EXCEPTIONAL - EXPERIENCED - EXPERT - EXUBERANT - FLEXIBLE - FOCUSED - FRIENDLY - FUN - GENEROUS - GENIUS - GENTLE - GENUINE - GLOWING - GRACEFUL - GRACIOUS - HIP - IMAGINATIVE - INCLUSIVE - IMPARTIAL - INVENTIVE - INSPIRATIONAL - INTEGRAL - INTENTIONAL - INVIGORATED - INVOLVED - JOYFUL - KNOWLEDGEABLE - LEADER - LIVELY - LUCKY - MAGICAL - MASTERFUL - MOTIVATED - NURTURING - ORGANIZED - ORIGINAL - PASSIONATE - PATIENT - PLAYFUL - QUALIFIED - RELAXED - RELIABLE - RESOURCEFUL - SAFE - SELF ASSURED - SINCERE - SKILLED - SOULFUL - SUPPORTIVE - SYMPATHETIC - STELLAR - THOUGHTFUL - UNIQUE - UPBEAT - UPLIFTING - VALUABLE - VERSATILE - VIBRANT - WARM - WELL VERSED - WHOLESOME - ZESTY

VISION STATEMENT MAD LIB:

Our vision is to be the ____________ [ADJECTIVE] dance studio in ____________ [LOCATION] known for ____________ [AUDACIOUS GOAL] in our community. We envision a future where every dancer leaves our studio with ____________ [NOUN], ____________ [NOUN], and a deep sense of ____________ [EMOTION / SENSE-OF-BEING].

CUSTOMER TESTIMONIAL MAD LIB:

I can't believe the incredible experience my ____________ [FAMILY MEMBER/FRIEND] and I had at

____________ [YOUR DANCE STUDIO NAME]! From the moment we walked in, the energy was ____________ [ADJECTIVE]

and ____________ [ADJECTIVE]. The ____________ [NOUN] were so ____________ [ADJECTIVE] and

____________ [VERB] us feel ____________ [EMOTION/SENSE-OF-BEING].

The classes offered are ____________ [ADJECTIVE] – we especially loved our ____________ [TYPE OF DANCE]

class. All of the instructors are ____________ [ADJECTIVE] and really know how to

____________ [VERB OR ACTION PHRASE] with ____________ [ADJECTIVE]. My ____________ [FAMILY MEMBER/FRIEND] and I felt

____________ [EMOTION/STATE-OF-BEING] when we left our first class!

What sets ____________ [YOUR DANCE STUDIO NAME] apart is ____________ [USE YOUR VISION STATEMENT OR VALUES HERE]. It's not just a dance studio; it's

a ____________ [ADJECTIVE] community. The ____________ [NOUN] are always ____________ [ADJECTIVE]

and ____________ [ADJECTIVE], and we've made some ____________ [ADJECTIVE] friends in our first year.

The recitals are a ____________ [ADJECTIVE] spectacle! We were so proud to see our

____________ [FAMILY MEMBER/FRIEND] perform. The costumes were ____________ [ADJECTIVE], the music was

____________ [ADJECTIVE], and the whole event left us feeling ____________ [EMOTION].

Overall, I can't recommend ____________ [YOUR DANCE STUDIO NAME] enough. It feels more than a dance studio; it's

a place where ____________ [EMOTION OR VERB] happens, and ____________ [FAMILY MEMBER/FRIEND] and I are the grateful

to be part of the ____________ [YOUR DANCE STUDIO NAME] family!

IDEAL CUSTOMER AVATAR SCRIPT EXERCISE

EXAMPLE:

We absolutely love Relevé! I signed my daughter up for dance classes because I wanted to help her **come out of her shell.** She had mentioned she would like to learn to dance, so I did a **ton of research** to find the **best dance studio in Los Angeles.**

I really wanted her to be trained by professionals that weren't all about **fluff and games** but could teach her properly, **build her confidence**, and keep her engaged and having fun. It was also very important to me to find a **wholesome** studio that cared about **child development and family values.**

Jodi and her amazing team of instructors have **blown me away.** Their **support and encouragement** toward my daughter has exceeded my expectations.

I didn't realize joining Relevé Studios would be such a great **investment toward my daughter's future.** She's learning skills that I can already see are setting her up for success in school, work and later on in life. I especially delight in watching my previously shy daughter **blossom every time she goes on stage** and work so diligently to reach her dance goals.

My daughter tells me all the time that Relevé is her **"second home,"** and I love how quickly she's made **life-long friends** there.

As a mom it means the world to me to find a place like Relevé that I can **trust**. I can tell they truly care about the **well-being and greater development** of my daughter, and that is really so **refreshing to find** in a dance studio.

If you're looking for high-quality dance training that **inspires and lifts up** your child, you need to sign-up for Relevé Studios.

IDEAL CUSTOMER AVATAR SCRIPT EXERCISE

YOUR TURN! WRITE YOUR IDEAL CUSTOMER SCRIPT BELOW.

HOW CORE VALUES SHAPE BRANDING AND MARKETING

By aligning your messaging with your core values, you can create a strong and authentic brand identity that resonates with your target audience. This not only helps in building trust and loyalty but also sets the foundation for long-term success and differentiates you from your competitors.

NOTES

5

BRANDING & MARKETING

"A brand is the set of expectations, memories, stories and relationships that, taken together, account for a consumer's decision to choose one product or service over another."

SETH GODIN

NOTES

DANCE STUDIO OWNERS INNER CIRCLE

1 Logo

Drag and drop your design ideas for the logo

Brainstorm some brand copy

2 Color Palette

Explain how this set of colors reflects the brand and when it is best used

3 Font

FONT OVERVIEW

Main Font

FOR HEADERS

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890!@#$%^&*()

Alternative Font

FOR SUBHEADERS AND PARAGRAPHS

ABCDEFGHIJKLMNOPQRSTUVWXYZ
abcdefghijklmnopqrstuvwxyz
1234567890!@#$%^&*()

TYPE APPLICATION

Write a Brand Statement

Sample text here

FONT VISUAL REFERENCES

sample text here

sample text here

sample text here

4 Sample Images

BRANDING NOTES

SCAN HERE TO EDIT THE TEMPLATE

THE 7-STRATA MARKETING TOOL

The 7-Strata Marketing Tool provides a step-by-step approach to target the right audience, craft compelling messages, and achieve your studio's growth goals.

STEP 1: DEFINE YOUR AUDACIOUS GOAL

STEP 2: WHAT IS YOUR X-FACTOR?

STEP 3: LIST YOUR DIFFERENTIATING ACTIVITIES
(3-5 Things that Leverage your X-Factor)

STEP 4: SUMMARIZE YOUR STRATEGY IN ONE PHRASE

STEP 5: DEFINE YOUR BRAND PROMISE GUARANTEE

STEP 6: DEFINE YOUR TOP TWO CUSTOMER AVATARS

STEP 7: DETERMINE THE WORDS & PHRASES YOUR STUDIO OWNS

Hint: Look back at your customer script exercise.

DANCE STUDIO OWNERS INNER CIRCLE

6

PRODUCT

"Don't find customers for your products, find products for your customers."

SETH GODIN

WAYS TO $1,000,000

1. You need 5000 people to buy a $200 product
2. You need 2000 people to buy a $500 product
3. You need 1000 people to buy a $1000 product
4. You need 500 people to buy a $2000 product
5. Get 1000 people to pay $83 per month for 12 months
6. Get 500 people to pay $167 per month for 12 months
7. Get 300 people to pay $278 per month for 12 months

WHICH OF YOUR REVENUE STREAMS ARE HIGH VOLUME AND LOW COST?

WHICH OF YOUR REVENUE STREAMS ARE HIGH COST AND LOW VOLUME?

CHOOSING THE RIGHT REVENUE STREAMS

It's crucial to prioritize revenue streams that align with your business goals and target audience. Consider factors such as profitability, demand, and scalability. Focus on offerings that provide consistent income. Evaluate each revenue stream's potential and choose wisely to maximize your studio's financial success.

Ansoff Matrix: Existing Market and Existing Product

	Lowest Price Point	Mid Price Range	Highest Price Point
Low Number of Purchases	Increase marketing efforts to attract more customers at lower price points	Introduce new product variations or upgrades to target mid-price range	Explore premium offerings or luxury upgrades to appeal to high-end market
High Number of Purchases	Implement loyalty programs or subscription models to retain low-price customers	Expand product line to cater to different customer segments within mid-price range	Develop exclusive offerings or VIP experiences for high-value customers

NOTES

EXAMPLE STRATEGY

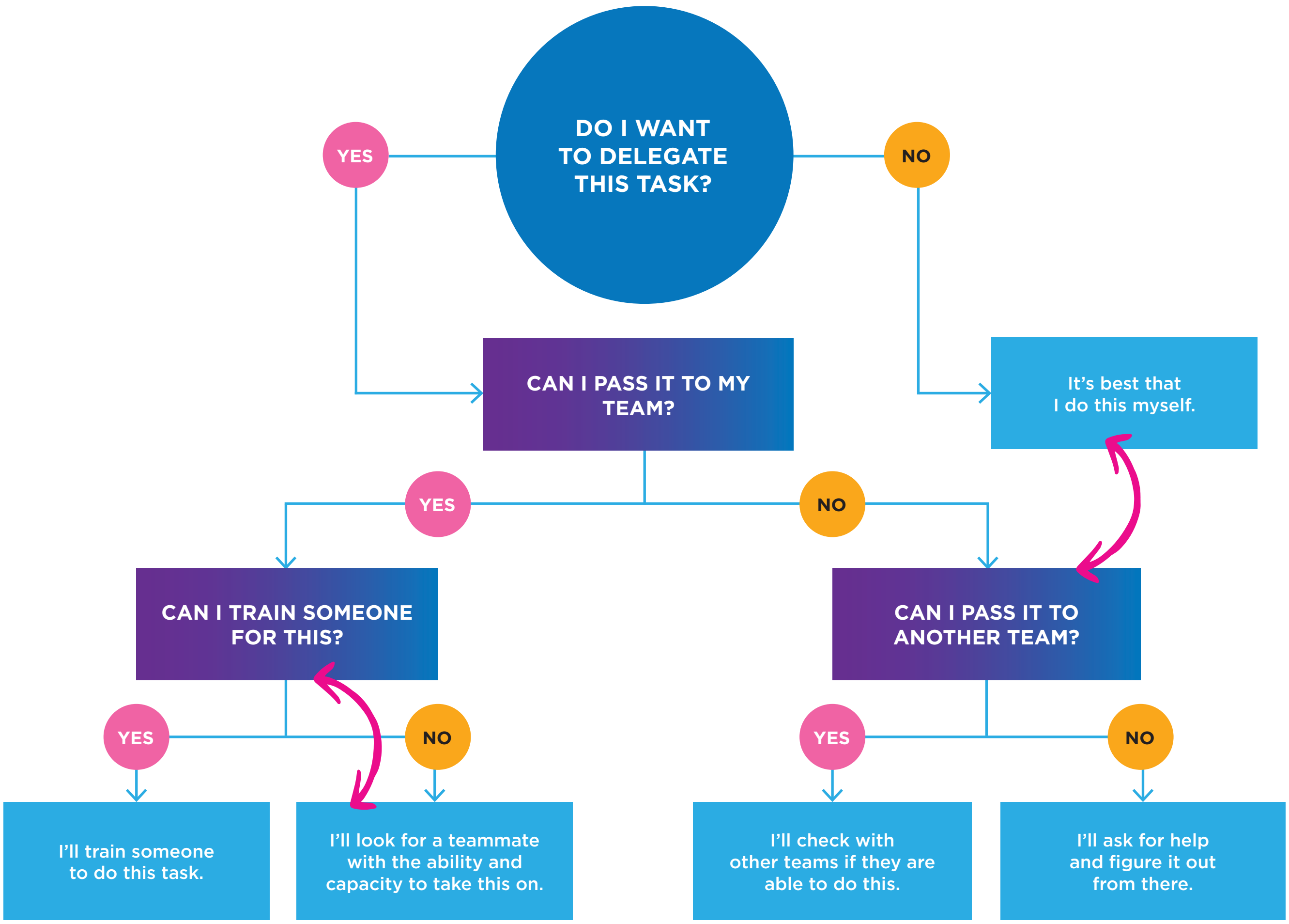
MONTH / YEAR TOTAL

Column A	Column B	Column C	Total
Stream 1 One group dance class	$84/month	600	50,400/504,000
Stream 2 Two group dance classes	$164/month	200	32,800/328,000
Stream 2 Recital Fee	$150	750	9375/112,500
Stream 4 Recital Tickets	$100 (4 per fam) x 750	750	7500/75,000

WHAT ARE SOME POSSIBLE STRATEGIES FOR YOUR STUDIO?

HINT: YOU WILL MORE THAN LIKELY UTILIZE MORE THAN 4 REVENUE STREAMS

FOR EACH NEW OR REVAMPED REVENUE STREAM RUN DOWN THE FOLLOWING:



INDEPENDENT	COLLABORATIVE	ENTRUSTED

7

TEAM

"Teamwork is the secret that makes common people achieve uncommon results."

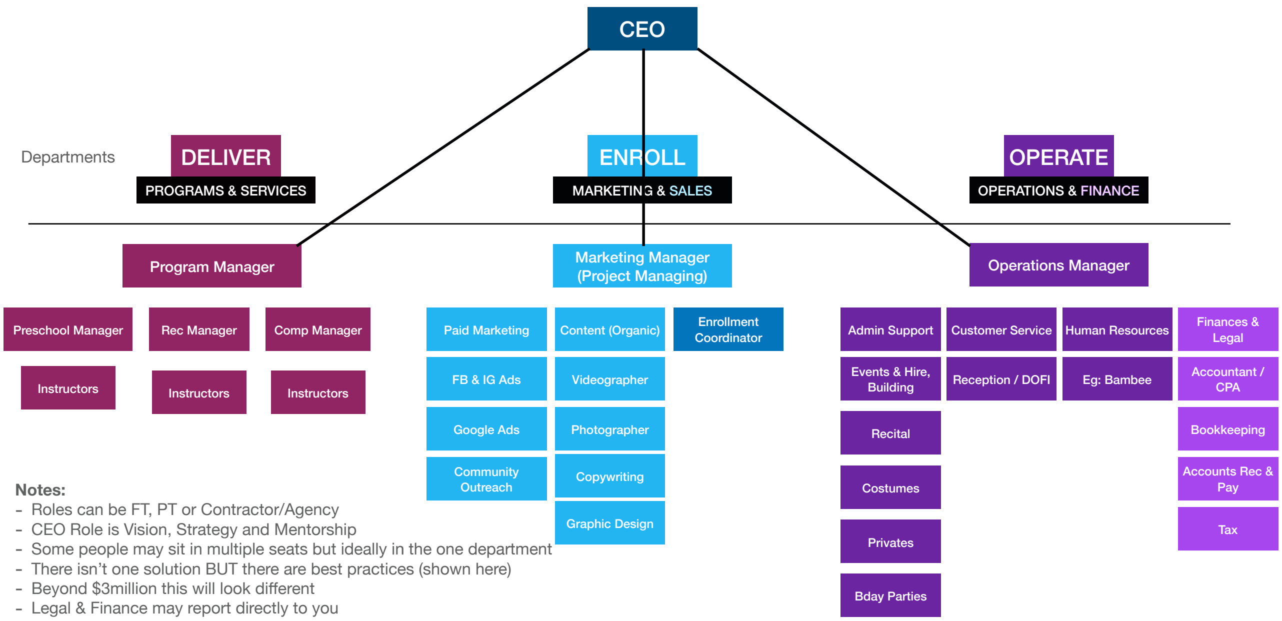
IFEANYI ENOCH ONUOHA

"The strength of the team is each individual member. The strength of each member is the team."

PHIL JACKSON

ORG CHART ANALYSIS

$1-$3M Studio Org Chart



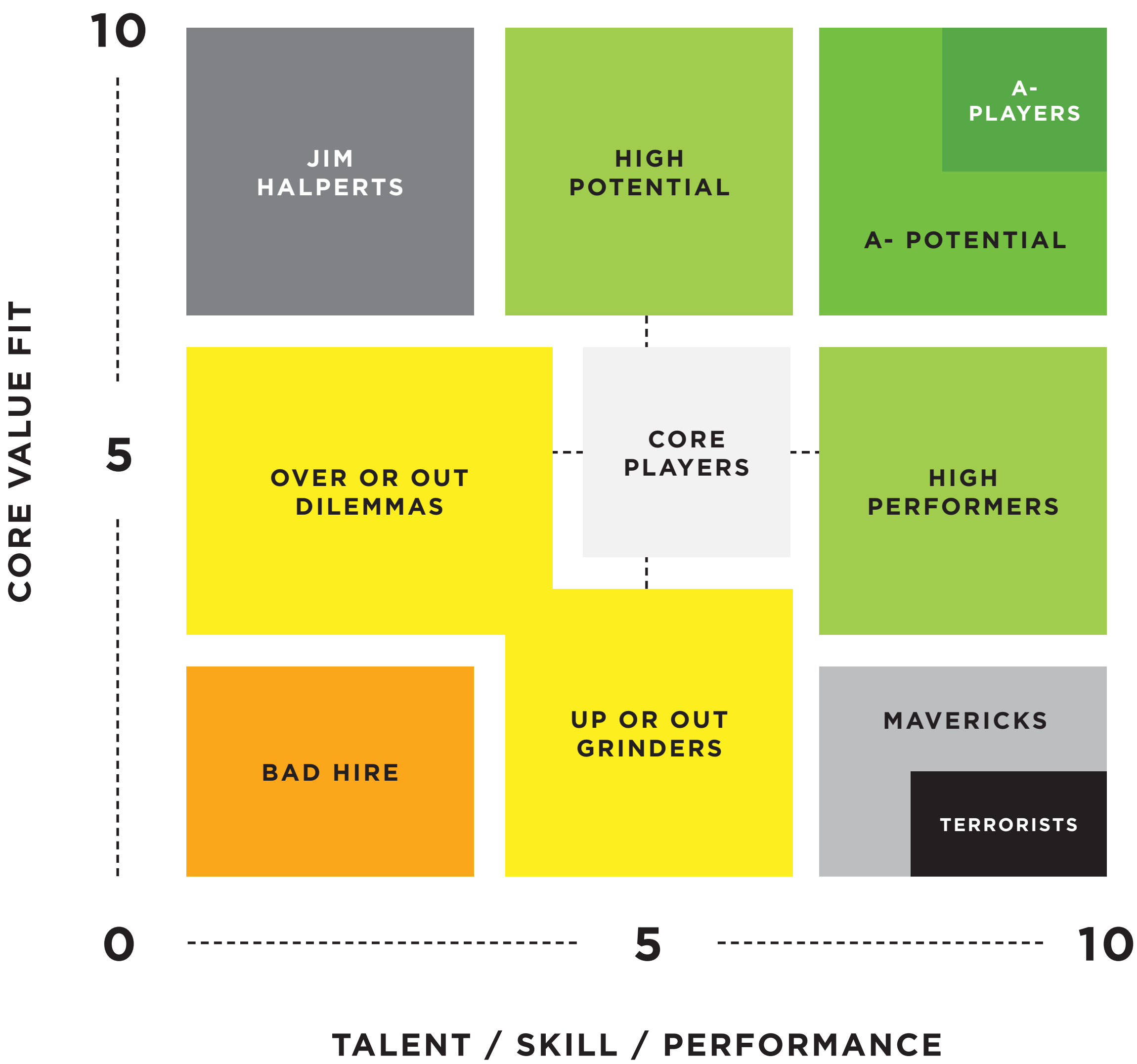
Notes:

- Roles can be FT, PT or Contractor/Agency
- CEO Role is Vision, Strategy and Mentorship
- Some people may sit in multiple seats but ideally in the one department
- There isn't one solution BUT there are best practices (shown here)
- Beyond $3million this will look different
- Legal & Finance may report directly to you
- Admin Support should have specific responsibilities and be cross trained (need to take ownership)

LIST YOUR CURRENT TEAM:

WHAT ROLE WOULD BE YOUR NEXT LOGICAL HIRE?

TALENT ASSESSMENT



FUNCTION ACCOUNTABILITY CHART

FUNCTION	PERSON ACCOUNTABLE	KPI's	RESPONSIBLE FOR RESULTS/OUTCOMES

TEAM COMMUNICATION GAME

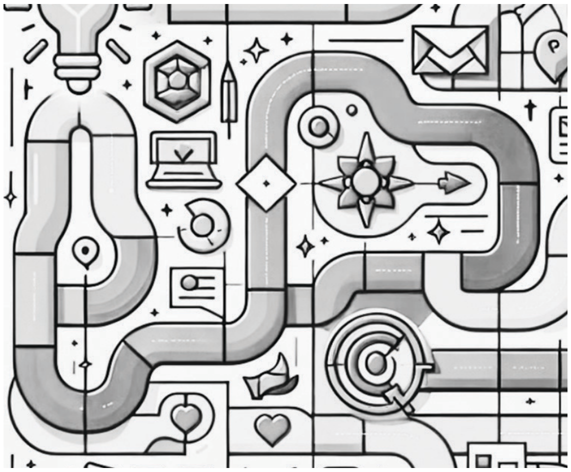
NOTES

8

CUSTOMER EXPERIENCE

DELIVERING UNFORGETTABLE EXPERIENCES

Create magical moments for your dance studio customers by carefully mapping and orchestrating their journey. From the first inquiry to their final performance, ensure every interaction leaves a lasting impression. Personalize communication, provide exceptional service, and curate unforgettable experiences at every touchpoint.



ADDRESSING PAIN POINTS

While creating delightful experiences is crucial, it’s equally important to identify and address pain points in the customer journey. By understanding and resolving challenges, you can enhance customer satisfaction and loyalty. Anticipate their needs, provide proactive solutions, and turn pain points into opportunities for growth.

THE POWER OF DELIGHT:

SURPRISING CUSTOMERS EVERY STEP OF THE WAY

By strategically varying the intensity of these delights, we keep customers engaged, excited, and eager for more. Think of it like a symphony of music and play with volume, tempo, rhythm and style.

NOTES

JOURNEY MAPPING
IMPLEMENTATION

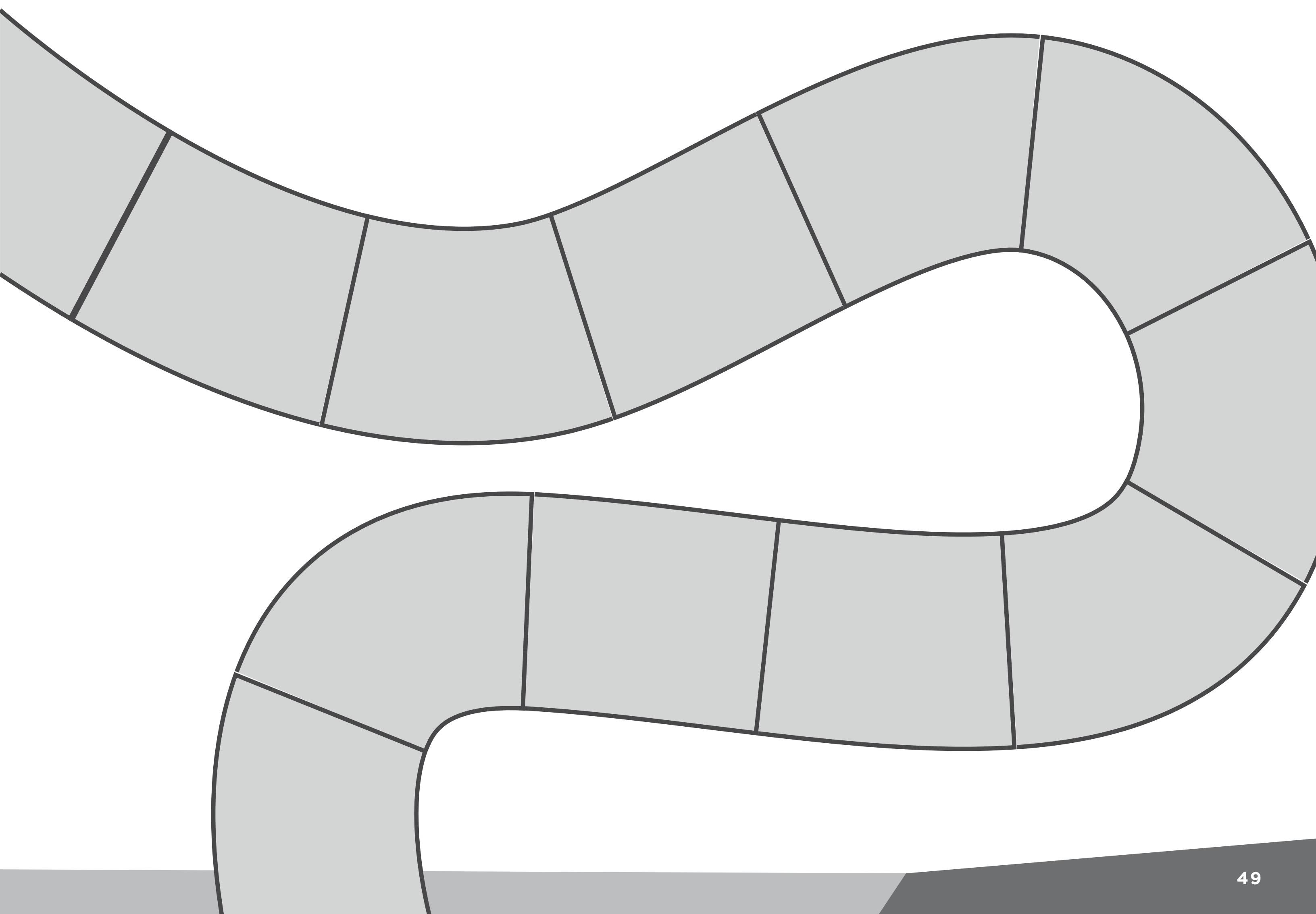
1. **Choose a portion of your Customer Journey**
   Examples - Trial Day, Re-enrollment, Recital Day, Leveling, Team Tryouts, etc.

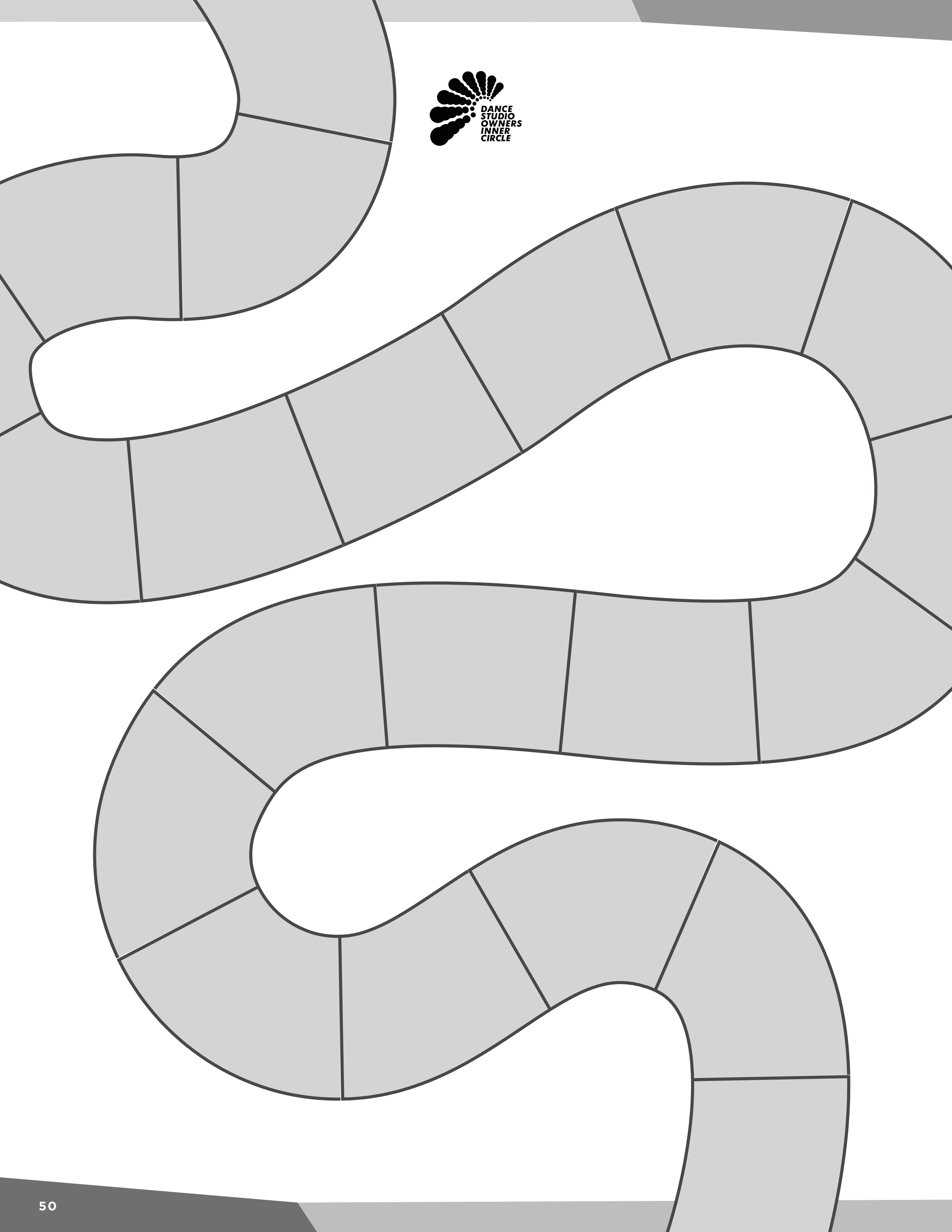
2. **Write each element of the journey on a post-it**
   Examples - Trial Day - customer parks, walks into the studio, greeted at front...

3. **Find existing pleasure and pain points in your process**
   Examples - Customer parks (pain - not enough spaces) (pleasure - free valet service)

4. **What can you do to create more pleasure points and eliminate pain points?**

CUSTOMER JOURNEY ______________________



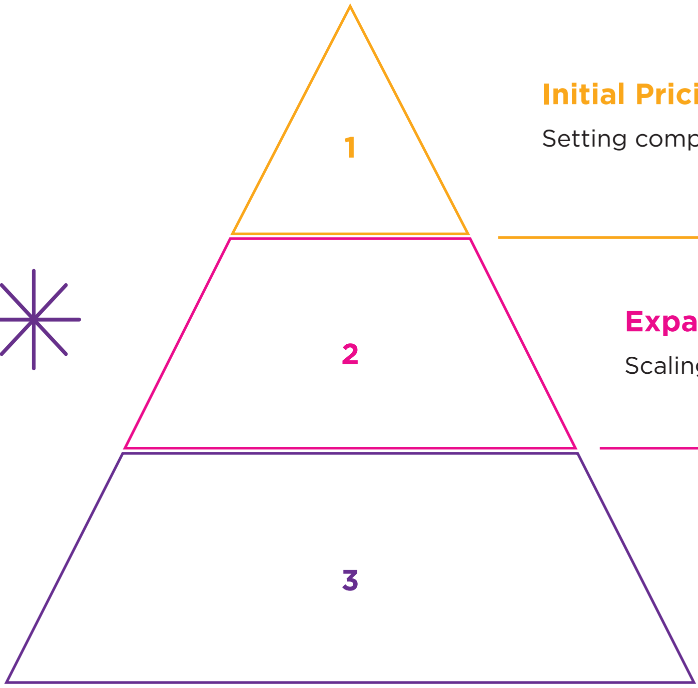


DANCE STUDIO OWNERS INNER CIRCLE

DANCE STUDIO OWNERS INNER CIRCLE

9

SCALING



Initial Pricing Model

Setting competitive rates for maximum customer appeal

Expansion Strategies

Scaling operations while ensuring profitability

Value-added Services

Increasing revenue through supplementary offerings

NOTES

DANCE STUDIO OWNERS INNER CIRCLE

NOTES

NOTES

RISK TOLERANCE QUIZ

Want to improve your personal finances? Start by taking this quiz to get an idea of your investment risk tolerance – one of the fundamental issues to consider when planning your investment strategy, either alone or in consultation with a financial services professional. The Investment Risk Tolerance Quiz is from https://njaes.rutgers.edu/money/assessment-tools/investment-risk-tolerance-quiz.pdf/.

CHOOSE THE RESPONSE THAT BEST DESCRIBES YOU – THERE ARE NO "RIGHT" OR "WRONG" ANSWERS. JUST HAVE FUN!

1. In general, how would your best friend describe you as a risk taker?

a. A real gambler
b. Willing to take risks after completing adequate research
c. Cautious
d. A real risk avoider

2. You are on a TV game show and can choose one of the following. Which would you take?

a. $1,000 in cash
b. A 50% chance at winning $5,000
c. A 25% chance at winning $10,000
d. A 5% chance at winning $100,000

3. You have just finished saving for a "once-in-a-lifetime" vacation. Three weeks before you plan to leave, you lose your job. You would:

a. Cancel the vacation
b. Take a much more modest vacation
c. Go as scheduled, reasoning that you need the time to prepare for a job search
d. Extend your vacation, because this might be your last chance to go first-class

4. If you unexpectedly received $20,000 to invest, what would you do?

a. Deposit it in a bank account, money market account, or an insured CD
b. Invest it in safe high-quality bonds or bond mutual funds
c. Invest it in stocks or stock mutual funds

5. In terms of experience, how comfortable are you investing in stocks or stock mutual funds?

a. Not at all comfortable
b. Somewhat comfortable
c. Very comfortable

6. **When you think of the word “risk,” which of the following words comes to mind first?**

   a. Loss
   b. Uncertainty
   c. Opportunity
   d. Thrill

7. **Some experts are predicting prices of assets such as gold, jewels, collectibles, and real estate (hard assets) to increase in value; bond prices may fall, however, experts tend to agree that government bonds are relatively safe. Most of your investment assets are now in high-interest government bonds. What would you do?**

   a. Hold the bonds
   b. Sell the bonds, put half the proceeds into money market accounts, and the other half into hard assets
   c. Sell the bonds and put the total proceeds into hard assets
   d. Sell the bonds, put all the money into hard assets, and borrow additional money to buy more

8. **Given the best and worst case returns of the four investment choices below, which would you prefer?**

   a. $200 gain best case; $0 gain/loss worst case
   b. $800 gain best case; $200 loss worst case
   c. $2,600 gain best case; $800 loss worst case
   d. $4,800 gain best case; $2,400 loss worst case

9. **In addition to whatever you own, you have been given $1,000. You are now asked to choose between:**

   a. A sure gain of $500
   b. A 50% chance to gain $1,000 and a 50% chance to gain nothing
   c. A sure loss of $500
   d. A 50% chance to lose $1,000 and a 50% chance to lose nothing

10. **In addition to whatever you own, you have been given $2,000. You are now asked to choose between:**

   a. A sure gain of $1,000
   b. A 50% chance to gain $2,000 and a 50% chance to gain nothing
   c. A sure loss of $1,000
   d. A 50% chance to lose $2,000 and a 50% chance to lose nothing

11. Suppose a relative left you an inheritance of $100,000, stipulating in the will that you invest ALL the money in ONE of the following choices. Which one would you select?

a. A savings account or money market mutual fund
b. A mutual fund that owns stocks and bonds
c. A portfolio of 15 common stocks
d. Commodities like gold, silver, and oil

12. If you had to invest $20,000, which of the following investment choices would you find most appealing?

a. 60% in low-risk investments 30% in medium-risk investments 10% in high-risk investments
b. 30% in low-risk investments 40% in medium-risk investments 30% in high-risk investments
c. 10% in low-risk investments 40% in medium-risk investments 50% in high-risk investments

13. Your trusted friend and neighbor, an experienced geologist, is putting together a group of investors to fund an exploratory gold mining venture. The venture could pay back 50 to 100 times the investment if successful. If the mine is a bust, the entire investment is worthless. Your friend estimates the chance of success is only 20%. How much would you invest?

a. Nothing
b. One month's salary
c. Three months' salary
d. Six months' salary

RISK TOLERANCE QUIZ SCORING CARD

The scoring for the risk tolerance quiz questions is as follows:

1. a=4; b=3; c=2; d=1

2. a=1; b=2; c=3; d=4

3. a=1; b=2; c=3; d=4

4. a=1; b=2; c=3

5. a=1; b=2; c=3

6. a=1; b=2; c=3; d=4

7. a=1; b=2; c=3; d=4

8. a=1; b=2; c=3; d=4

9. a=1; b=3

10. a=1; b=3

11. a=1; b=2; c=3; d=4

12. a=1; b=2; c=3

13. a=1; b=2; c=3; d=4

In general, the score that you receive on the Investment Risk Tolerance Quiz can be interpreted as follows:

18 or below = Low risk tolerance (i.e., conservative investor)

19 to 22 = Below-average risk tolerance

23 to 28 = Average/moderate risk tolerance

29 to 32 = Above-average risk tolerance

33 and above = High risk tolerance (i.e., aggressive investor)

RISK ASSESSMENT SCORES

Identify Risks

Assess potential risks
and understand your own
predisposition to risk.

Evaluate Impact

Determine the potential effects
of identified risks.

Develop Mitigation Strategies

Create plans to minimize and
address the identified risks.

Consult

Utilize team members, friends,
family and the Inner Circle.

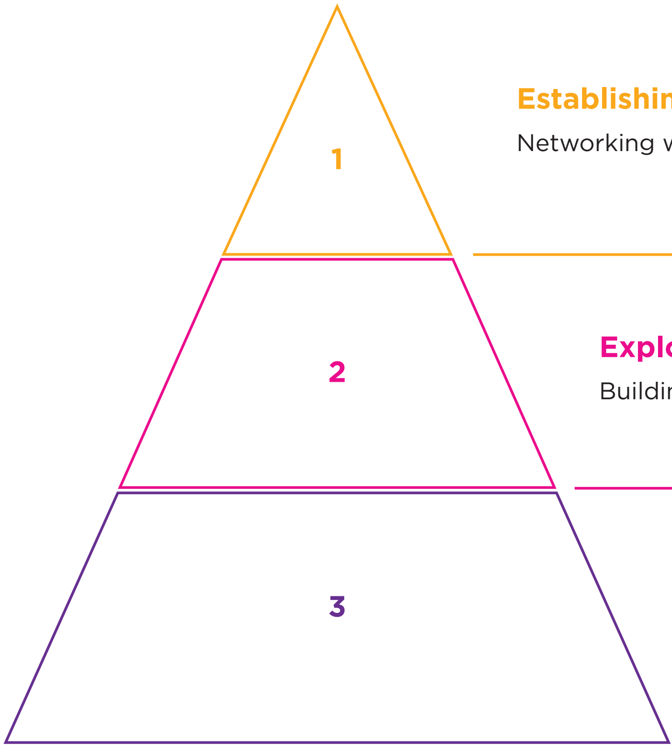
NOTES

DANCE STUDIO OWNERS INNER CIRCLE

10

NETWORKING

STRATEGIC PARTNERSHIPS AND COLLABORATIONS



Establishing Connections

Networking with industry leaders and potential partners

Exploring Affiliations

Building mutually beneficial relationships

Developing Collaborations

Fostering innovative joint ventures

BRAINSTORM

COMMUNITY PARTNERSHIPS

Forge partnerships with local businesses, schools, and community organizations to expand the studio's reach and attract new customers through joint promotions or events.

AFFILIATE PROGRAMS

Explore affiliate marketing opportunities with complementary businesses or online platforms to generate additional revenue through referrals or commissions.

HOW TO EFFECTIVELY NETWORK

Building Relationships

Forge genuine connections based on mutual trust and respect.

Engaging Communication

Initiate meaningful conversations and actively listen to others. Ask questions.

Adding Value

Offer help and support to demonstrate your commitment to other's success

Follow-Up

Consistently follow up to nurture relationships and maintain connections.

NOTES

11

LEADERSHIP

LEADERSHIP WITHIN YOUR STUDIO

Effective leadership within your dance studio is essential for fostering a positive and productive environment. It involves setting clear visions, empowering staff, and creating a culture of continuous improvement. A strong leader inspires confidence and motivation, guiding the team towards success.

ASSESS YOUR LEADERSHIP HABITS:
TAKE THE QUIZ

Vision
Setting a clear vision to inspire and guide your team.

Communication
Effective communication fosters understanding and trust.

Empowerment
Empowering staff to take ownership and contribute ideas.

Innovation
Fostering a culture of continuous improvement and creativity.

LEADERSHIP HABIT AUDIT

1. Healthy Executive Team:

- [ ] Team understands each other's differences and meets weekly for strategic discussions.
- [ ] Engages in ongoing executive education.
- [ ] Everyone has a user manual on file.

2. Quarterly Goals:

- [ ] Critical Numbers are identified and 3-5 priorities are in place supporting it.
- [ ] Quarterly Themes are announced and rewards for achieving goals.
- [ ] Themes and progress are visible to all employees.

3. Effective Communication:

- [ ] A meeting cadence is set for all employees.
- [ ] Monthly meetings for executive and middle managers.
- [ ] Quarterly or yearly offsite meetings for strategic planning.

COVERING IN FOLLOW-UP CALL #3

4. Clear Accountability:

- [ ] Completes Function Accountability Chart and assigns responsibilities.
- [ ] Ensures accountability for financial statements and processes.
- [ ] Appoints experts for long-term goals if needed.

5. Employee Input:

- [ ] Conducts monthly Start/Stop/Keep conversations with employees.
- [ ] Shares insights from conversations at executive meetings.
- [ ] Collects and addresses employee feeback regularly.

6. Customer Feedback:

- [ ] Conducts weekly conversations with customers.
- [ ] Shares customer insights at executive meetings.
- [ ] Involves all employees in collecting customer data.

7. Core Values and Purpose:

- [ ] Defines and communicates Core Values and Purpose to all employees.
- [ ] Aligns HR processes with Core Values and Purpose.
- [ ] Implements actions quarterly to strengthen values.

8. Company Strategy:

- [ ] Tracks progress on BHAG.
- [ ] Checks Brand Promise KPIs weekly.
- [ ] Ensures employees can articulate company's Elevator Pitch.

SCORE

9. Employee Performance:

- [ ] Looks over KPIs and Critical Numbers weekly.
- [ ] Aligns individual priorities with company goals.
- [ ] Provides coaching for executives and middle managers.

10. Visibility and Transparency:

- [ ] Establishes a safe and collaborative space for meetings.
- [ ] Demonstrates Core Values, Purpose and Priorities visibly.
- [ ] Utilizes scoreboards to track progress on KPIs and Critical Numbers.
- [ ] Implements a system for mangaing conflict, hurdles and unforeseen circumstances.

USING THE HUMAN USER MANUAL

1

Understanding Team Dynamics

Creating a human user manual can help in understanding each team member's work style and preferences.

2

Effective Collaboration

Discussing individual manuals can facilitate better collaboration and respect among team members.

3

Improved Communication

Enhancing the understanding of individual manuals can lead to improved communication and teamwork.

How do you prefer to engage with others and communciation effectively? For instance, do you appreciate direct and concise messages, or do you prefer detailed explanations?

What communication styles or behaviors do you find ineffective or off-putting? For example, do you dislike sarcasm or being spoken to condescendingly or too many niceties?

How would you prefer to receive difficult news or constructive criticism? (In-person, phone, Zoom, email, text, etc.)

What drives your passion and commitment to this role? What is your underlying motivation or "why"?

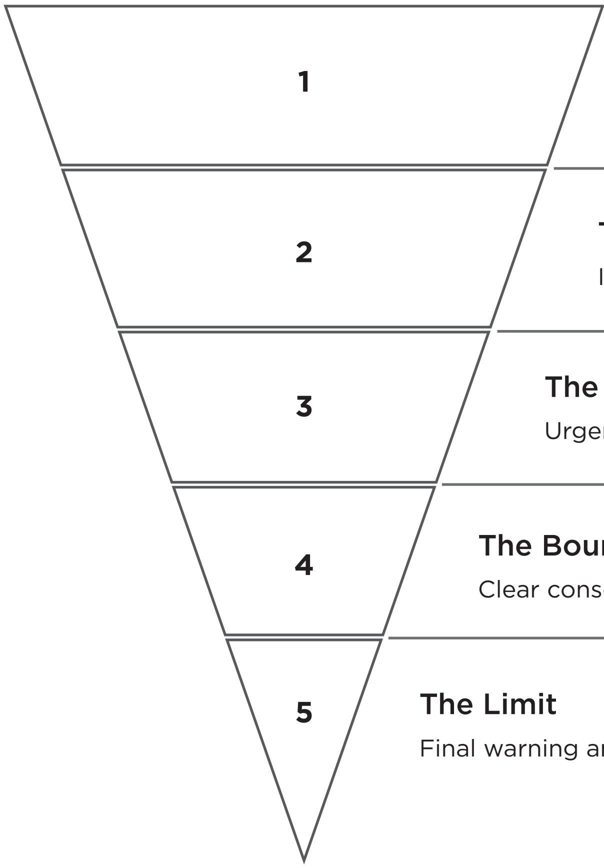
What inspires and motivates you on a personal level? What keeps you motivated and resilient during difficult times?

What activities bring out the best in you when you're at your peak performance? Limit your response to three key activities.

What are the three fundamental values that define who you are as an individual?

Can you share a moment when you felt particularly proud of yourself? What was the situation, and why did it stand out to you?

ACCOUNTABILITY DIAL



The Mention
Immediate and short feedback for immediate action.

The Invitation
Informal chat to build awareness.

The Conversation
Urgent discussion of the problem's importance.

The Boundary
Clear consequences and sticking to them.

The Limit
Final warning and last chance for improvement.

NOTES

12

GOAL SETTING

"The great danger for most of us lies not in setting our aim too high and falling short; but in setting our aim too low, and achieving our mark."

MICHELANGELO

DANCE STUDIO OWNERS INNER CIRCLE

PLANNING, VISION, AND GOAL SETTING

1. **Strategic Vision**

   Create a clear and compelling vision for the studio's future growth and development.

2. **Goal Alignment**

   Set specific and achievable goals that align with the strategic vision of the dance studio.

3. **Planning Process**

   Develop a structured plan with actionable steps to realize the vision and achieve set goals.

4. **Measuring Success**

   Establish metrics for tracking progress and determining the success of the vision and goals.

ONE PAGE STRATEGIC PLAN

1 **Audacious Goal Statement:**

A compelling statement describing your organization's desired ambitious goal.

2 **Purpose:**

A clear description of your organization's purpose and the value it provides to its customers.

3 **Core Values:**

The guiding principles that shape your organization's culture and decision-making process.

4 **Goals:**

The high-level, long-term goals that drive your organization towards its vision.

5 **Key Performance Indicators (KPIs):**

The quantifiable metrics used to measure progress towards strategic objectives.

6 **Projects:**

The specific projects or large tasks and initiatives required to achieve strategic objectives.

7 **Responsibilities:**

The assignment of action steps to individuals or teams within your organization.

8 **Actions:**

The target dates for completing action steps and achieving strategic objectives.

DANCE STUDIO OWNERS INNER CIRCLE

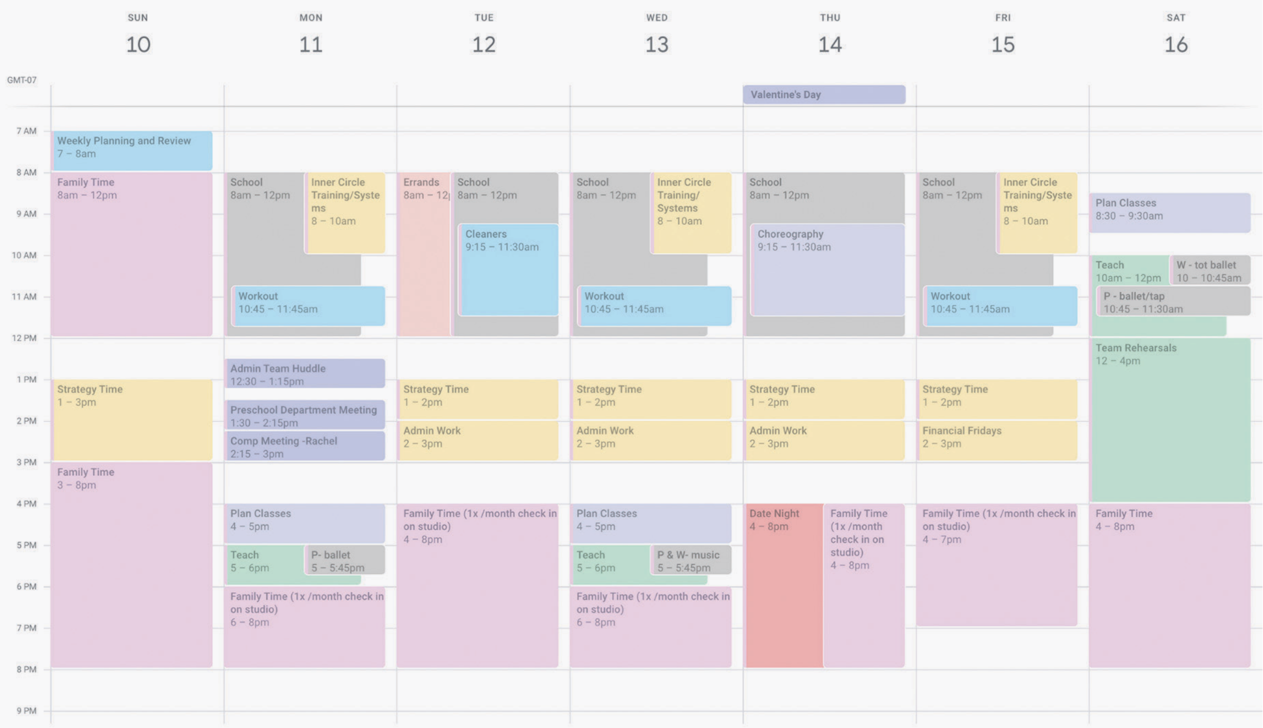
ONE PAGE STRATEGIC PLAN	1	2
3	4	5
6	7	8

DANCE STUDIO OWNERS INNER CIRCLE

CEO WEEKLY CALENDAR

INDEPENDENT

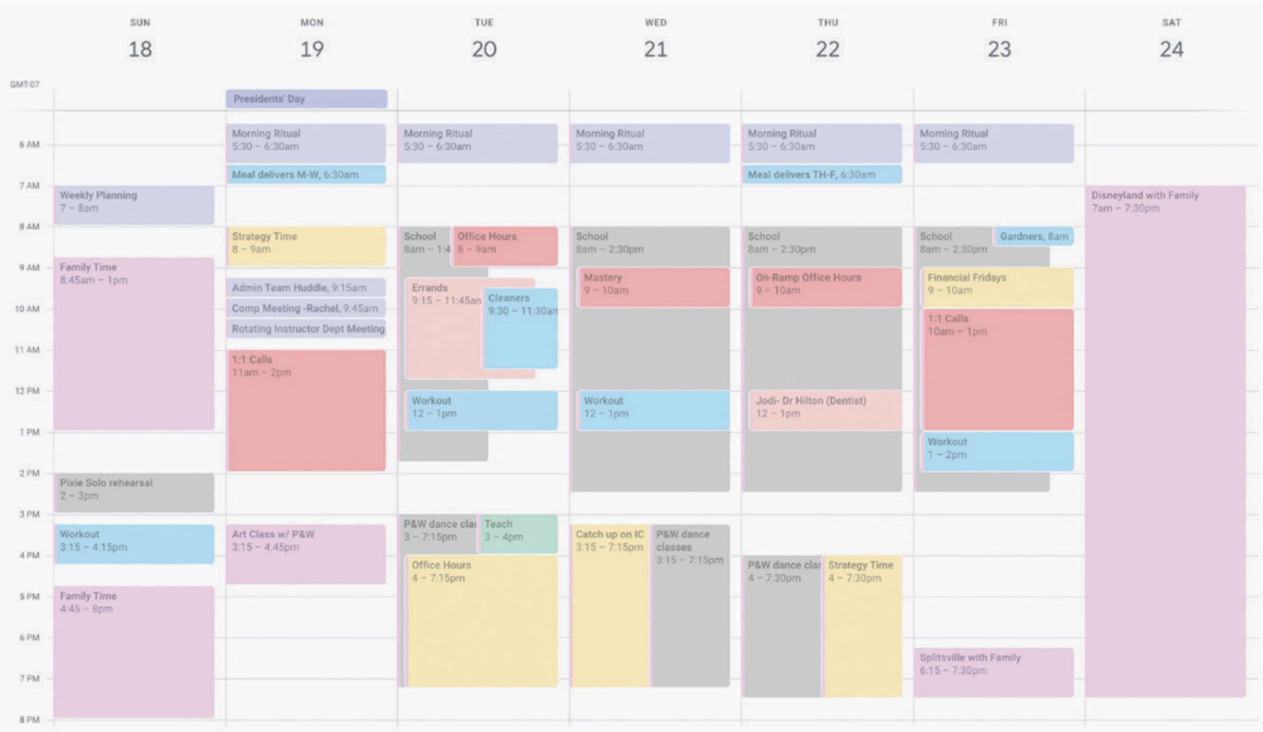
COLLABORATIVE



DANCE STUDIO OWNERS INNER CIRCLE

CEO WEEKLY CALENDAR

ENTRUSTED



NOTES

DESIGN YOUR IDEAL CEO WEEK

GMT-07	SUN 19	MON 20	TUE 21	WED 22	THU 23	FRI 24	SAT 25
4 AM							
5 AM							
6 AM							
7 AM							
8 AM							
9 AM							
10 AM							
11 AM							
12 PM							
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11 PM							

NOTES

DANCE STUDIO OWNERS INNER CIRCLE

NOTES

MILLION DOLLAR

BLUEPRINT

DANCE STUDIO OWNERS INNER CIRCLE