

25K Part 3

Jim Labadie: Alright PTU'ers, we're back – Jim, Pat, Nick with the third installment of the Ultimate Personal Training Business System, the third and final installment. And today we are going to talk about being highly profitable. So, Pat I like being highly profitable, where are we starting?

Pat Rigsby: Well, I tell you what, we've got a few things that you have to kind of weave into your business, and I'll talk about kind of the – how you maximize your relationships with your clients, and then we'll kind of pass it over to Nick on how to structure your relationships with your trainers, and if you're going to have a dedicated sales person to maximize your margins and your profits. So, as far as once we've got somebody in the fold as a client, there are a few things that we do to maximize that relationship. But, let me kind of lay out the structure of how that relationship evolves. As soon as somebody's signed on, the first session they'll do is kind of an introductory meeting with their trainer. If the person who has sold them training is not going to be their trainer, this is important, because they've never actually met before, the trainer needs to get a better understanding of the client's needs, any assessment needs to be performed. So, there's a one hour session scheduled where the assessment will be done, a trainer-client kind of a partnership agreement form will be signed where the client can then know what to expect from their trainer, you know, he or she is going to be on time, they're going to have their program prepared for them in a timely fashion, they're going to be professional, they're going to give them their undivided attention during each session, and so on and so forth. The trainer on the other hand can expect from the client that they are going to arrive at each session not only on time, but because our sessions are only 30-minute sessions, they're going to come prepared for the actual resistant training component of their session, so they're going to have done any warm-up, any dynamic flexibility work, they're going to have done that prior to the session. And so, obviously that will be mapped out, but that's unsupervised. The client is going to adhere to the program, because we offer 100% money back guarantee, the client's going to acknowledge they're going to adhere to the program. They're going to follow any outside recommendations outside of the sessions as far as nutritional recommendations, dietary supplement recommendations, anything of that nature. And then we have the clients keep a journal so we can always kind of refer to that. And what this does for us is kind of – it establishes that level of expectation for the client that this isn't just a magic bullet. They're not going to pay a trainer and all of a sudden have washboard abs. You know, there's more to the story, but then now we have this paper that they've signed that and we've signed, so you're not going to have too many people coming up and saying that we didn't hold up our end of the bargain if in fact we did and they didn't. So, we don't really have to worry about that so much. And then we put on that same paper that even though I mentioned previously we don't really work much on referrals in the in-club setting because people had to be a member of the club to utilize our services, we do actually mention on that paper that if they've – if they're expectations have been met and actually exceeded, that they will refer 2 friends to our program. And it's more or less just kind of creating that culture and letting them know the expectation is there, so when we talk about referrals or anything like that later on, it's not just kind of out of the blue. It's more or less foreshadowing. So, after that initial, well during that initial session, I forgot one of the most important parts – I did mention it, that they're going to adhere to our recommendations, well, at that point, we're going to recommend certain things based on their goals and their lifestyle habits. Those things

typically would be maybe our nutrition coaching or weight management program if they're nutritional habits were not consistent with what their goals are. And then we're going to recommend some dietary supplements. Obviously, we're going to use Prograde for that, because it's autoship, we didn't have to inventory that stuff, and it's essentially pure profit for us. Plus, it's something that wasn't available – they just couldn't say well, can I just go over to GNC and get this, or can I just go over to Wal-Mart and get this, no, actually we recommend this because it's going to best suite you and your personal goals. And so, obviously, hopefully most of the PTU'ers listening to this are already enrolled in Prograde and see the script that we use and everything else. But, that would be the first time that we would use those scripts, would be during that session.

And then from that point forward, you know, we're going to meet with the client be it once, twice, three times a week or even in some instances, twice a month, they're going to get a new program designed for them every 4-8 weeks, depending on what the business model is. I mean, obviously, we've done – we do 4 weeks, but you can do 4-8-12, whatever suites you. Like I mentioned previously, we deliver our service in 30-minute sessions, so we would therefore script out the stuff that needs to be done before the actual supervised portion of the session – the warm-up, the dynamic flexibility work, and the stuff that needs to be done afterwards – cardio, energy system development, whatever you'd prefer to call it. And we essentially just supervise the resistance training component of the session. Now, this from a profitability standpoint is huge, doing 30-minute sessions verses the traditional hour session. By the session, instead of by the hour, you're going to get more value for your time. In Kentucky, we were getting \$40 for a 30-minute session when no trainer in the state is getting \$80 per hour, so that's tremendously valuable to be able to maximize the value of the session. But, for the clients, it makes it a lot more manageable so we can have a higher penetration rate. You know, most people aren't going to be able to afford that \$75 or \$80 per session rate, but they can afford \$40. So now, we may have doubled the market that is viable for our clients. Plus, we take it a step further – if you're always busiest during peak times, like say 5-7 in the evening and maybe those early morning pre-work hours, now you can service twice as many people with the same amount of staffing, because you're training 2 people per hour instead of 1. So, this same business model can be used with a semi-private training format, but I'll be the first to tell you that half an hour one-on-one sessions are easier to deliver, so therefore, don't require as highly a skilled employee as semi-private. So, you're still getting to train 2 clients during an hour, so you're leveraging your time, but it doesn't require somebody who might have as much – you know, need as much skill to deliver the two-on-one or three-on-one session effectively. So, those are a couple of keys. I mentioned we changed the program on a monthly basis. The reason that was important for us, and I mentioned that during the previous audio, is each month we get that opportunity to sit down, meet with the client, and potentially make back-end sales or up-grade the client. And, this is ideal – we have a structured time that we can do this, so it's not haphazard and hey, I'll ask the client about getting involved in our supplement program here or there, or whenever I have time – well, now you have a structured scripted time to do it. And, for us, we had a different offer each month, and we would have a script and that script would be very easy to put into play, because we'd be asking the client to journal everything obviously, like I'd mentioned. So, it's very easy for the trainer to flip through the journal and then execute the script based on what they're seeing and the results the client's gotten in the past month. So, say that the client's not been sticking to the healthy nutritional habits that we recommended from day 1, and their results aren't

satisfactory, at least in their eyes, then we're going to go into a script where we're going to say, hey, I appreciate your frustration on not reaching your goals – based on what I've seen in your journal, and based on what we've done in here, I know that your training program or your workouts are not what's – what the problem is. Essentially, you have some unsupportive habits, or you're not doing the things outside of the gym that are supporting your goals, and they're holding you back. So, what I'm going to recommend is we do X. And X would be either we funnel them into a weight management program or into a dietary supplement program. And then – the flip side of that is, maybe they're doing great, and you're congratulating them on their progress, well then those people are just going to essentially be hanging on their every word, because you've been their solution. So, you'll say hey, I know your progress has been wonderful, so if we want to continue this momentum and keep that weight loss coming and really build on this success, here's what we need to do, so let's go ahead and get you started. And, what we found was, we were able to easily convert people into these programs based on those simple scripts. You know- upwards of 60%, so that's huge. Now, you may be saying well, I'm not going to run a weight management program or whatever else, well, instead of saying a weight management program you could easily say, well I know you've been training with me twice a week, maybe for the next 3 months you need to up that training to 3 sessions a week. So, there's always something you can up-sell out of those kind of assessment or program update sessions. So, those are some of the keys that we've used to maximize profitability.

One other thing that we've done, and we've touched on it in the marketing section of the previous audio, was we are always trying to do things – I don't want to say hard sell so much, because that's not accurate, but we're always selling through – we use the Send Out Card system to send a multiple touch campaign to all of our clients, and we're going to either be upselling them into weight management, sending stuff to re-sign them into another 12-month contract, upselling them into a supplement program, you know, we're going to use that. We're going to use our email newsletter, we're going to use client appreciate events that we did pretty much on a monthly basis – where they could sample the supplements, where we might be running a promo on a program that we might offer. And then outside of that, I mentioned the “wall of fame” too – we were very adamant about plastering the success stories up in the gym, and the before and afters, but not just hey Susan Jones lost 32 pounds and 6 inches on her waist, well Susan Jones lost 32 pounds and 6 inches on her waist, and she was using Prograde Lean, Prograde VGF +25 for Women, and she was meeting with her trainer Randy 2 days a week. So, you know now these people not unlike what you see in the magazine ads, they're going to say, hey, I'm going to do exactly what she's doing [skip in recording] so, you know, we're very specific about that sort of thing.

And really the last thing that I'll touch on as far as other hidden kind of profit opportunities is – our core business, I'm going guess accounted for 75% of our revenue, roughly as far – and when I say core business, I mean 12-month personal training programs delivered in half hour sessions. Now, the weight management programs were the obvious up-sell – we integrated those. We also found other ways to kind of – to spin off and take advantage of what we could do by – if we had like in Holly, my wife's case, was a very popular trainer that's demand was far exceeded the amount of time that she had. So, we created a bootcamp environment for people that wanted to work with her, where now we can really leverage her time, people would funnel into that, and so there was an added revenue spike. Where we might even have people that were doing that twice

a month training program, but man they'd jump in on Holly's bootcamp on top of that. We occasionally did other things like profit – quick profit boosters like running a speed camp and funneling people into that and taking advantage of the fact that we had 400 clients and a large, a significant percentage of them had kids that were athletes. So, we could run something like that – it's a great little profit booster for us, especially because you can run a speed camp during December when kids might be out of school, and December is not necessarily traditionally a great time of year for training sales. Besides that, it's pretty much cut and dry. It's the stuff that we've covered to this point. You can always find ways to maximize the value of each customer on a monthly basis by doing the supplements, the weight management program, or in this case, clients on a monthly basis. But then, by delivering great results, doing the Send Out Cards, email system follow-up, you know, keeping these people into a second or third year in their commitment was pretty easy to do. Attrition is pretty low with this type of system, but instead of like most personal training systems where you're always having to re-sell the client because they're doing an 8-pack or a 12-pack of sessions, you know, these people were on board for 12 months. So, alright, that's my long winded side of things. Now, let's – unless Nick has something he wants to add to that, let's segue and have Nick talk about kind of the behind the scenes stuff.

Nick Berry: Okay. Well, no, I don't have anything to add to that. Really what I want to talk about is kind of as you grow, the things that are going to have to change that you're going to have to expand a little bit as far as how you're going to deliver your service, and who's going to do that, how you're going to your business is going to operate as you get bigger and bigger. First of all, with your staffing – and this is a topic that everyone has heard talked about, but no one really has a great answer for it, and I would have to assume that that's probably not a great thing, but with regards to staffing and the employee or contractor debate, and this is something I like it, everyone else I've ever heard talk about it – I don't have a definitive answer, but I can tell you what I know about this. When you bring in someone to deliver the service, typically there's a debate about whether or not their actually an employee or their a contractor working for you. And I've talked to multiple accountants about this, and they're going to tell you the determining factors are, whose equipment are they using, whose controlling their schedule, and basically they're going to say the way the IRS looks at this is, are they delivering your service or are they delivering their service? And, that's where the gray area comes in. That's where no one really knows exactly a specific answer to this, I guess every scenario differs a little bit. So, you're going to want to talk to your accountant about how much of the services being delivered is what you are determining verses what the employer/contractor is determining. And that's right down to the actual methodology, the contract terms, who collects the payments, everything. They need to know every detail, and let them make a determination for you with regards to whether or not this person needs to be an employee or a contractor. Now, bear in mind the safe road for both them and you is to make this person an employee and yes, you're going to have to pay some taxes or withholding taxes as you go along, but you're not going to have the IRS come back in 2 years and say, wait a second, something doesn't look right. So, do your homework here. Make sure you educate your accountant on exactly what's going on within your business, so they can make an educated decision.

Some of the other factors that you're going to have to consider are going to be the insurance and how that is affected by them being an employee or a contractor. Workers comp could come into

play. The taxation as I had mentioned, and then just your general liability. So, make sure that you go to your accountant first – talk to them about exactly what’s going on in your business, let them make a determination, and then from there if they decide well these are your employees or these are independent contractors, then you can go and you can talk to your insurance agent, you can make sure that everything is on the ups with your policy – that you’re covered everywhere, because what you don’t want to do is short cut early on and let it really come back and haunt you down the road. And it certainly can, and it will, more than likely. So, do your homework with respect to those things.

Now, as you start to grow a little bit, you’re going to start out employing more people to help provide the service, operate the business, etc. It’s kind of funny, after you expand and you add 3 or 4 people on, and you have for example a manager, a trainer delivering the service to a person, when you start out, you’re one person and you’re all of these things. But as you grow, if you want to continue to maintain any type of pace with your growth as well as efficiency, you’re going to have to bring in specific people or people for these specific roles to handle them individually. So, you may start out being the jack of all trades, but more than likely you’re going to end up being more specialized, and so’s each person in your business, and that’s a good thing. Some of the positions that we have designed for our in-club personal training business, and this is not something that you have to go by, these are examples of roles and responsibilities with those roles within the business. We had a manager, and our managers – their first priority is the profitability of our business, ok. They are the owner on-site basically. They’re in charge of personale, they are in charge of the program offerings and marketing, the promotions, in-club relations which is very very important – we talked in one of the previous audios about how important it is to be able to interact with that club, because they’re your host – that’s who is going to bring you your audience, so you have to maintain a healthy relationship with them moving forward, and that falls first and foremost with the manager and then it trickles down. They’re in charge of systems and operations and then, and to some degree, a liaison with you and your accountant. Unless you want to handle that directly – in our scenario we did – that was part of what I did. I was the person who worked with the accounting and the finances. So, if you don’t specifically want to deal with that on a daily basis, which it’s not absolutely necessary that you do, but you’ve go to have a good person in charge of who can handle that load as well as everything else that you’ve got on their plate for keeping the business profitable. With that being said, I want to make a little note here – I said that you don’t have to be involved with your accounting department on a daily basis, that does not mean to be naïve or negligent in that area. You definitely want to have a grip on what’s going on with the finances. You know, the accounts payable verses accounts receivable – all of those things are very very important, and you do not want to lose site. You can have someone responsible for those things and managing them on a daily basis, but I would never let that get too far beyond an arm’s reach. Another position that we had created was a salesperson. And we had a dedicated salesperson on staff for our personal training sales in the club. This is more of a volume based position. I mean, you can’t have a dedicated salesperson who’s going to get one appointment a day. You know, I don’t think that you could feasibly compensate a person to commit to that. It might be possible in some way if you had a person who didn’t want to make very much money and didn’t have very much time to commit, but that’s not typically the kind of person you want to grow your business around. So, the salesperson was one of the last – when we went to a dedicated salesperson, that was one of the last moves as far as expanding our staff that we did. We had a great person that was very

strong with her sales skills, and we decided to just let her do that and that was when we were able to really commit our trainers, and this is moving right into another position, our trainers to delivering the service. And our experience has been typically that a lot of times a trainer wants to train and a salesperson wants to sell, and neither one of them wants to do what the other one has to do. And so, if you can separate the two, and it's – you won't always be able to, but if you're able to, you're going to find that they're going to be much more effective. Now, you have to lay out parameters for each of those positions and make sure that there are guidelines associated with just being a salesperson. There are guidelines with being the trainer and delivering the service, whether it's a head trainer or someone that just is there to basically guide you through a program that's been designed by the head trainer. There still has to be parameters and guidelines set in place to make sure that the service is delivered up to the standards that you've set. Some of the other things that are head trainer or any of the other trainers were responsible for – you can have one individual or you can have varying individuals responsible for program design, also their assessments. Every individual on some level has to do paperwork, be it a time sheet, or the assessments, or maintaining a client folder – every individual had to some degree paperwork they were responsible for. And all of that funneled to, once we decided to hire on, our office manager, which interestingly enough we hired our office manager for a personal training business and she has since become the glue for all of our businesses. So, I'm not sure that she entirely expected it to grow into what it has become, but this office manager is basically the centerpiece of everything that goes on. The communication central, all of our data and information that's everything flows through her. If I was going to create this position from scratch, the first thing I'm looking for are data entry, managing the paperwork, just organization in general. This person can also be an accounting liaison, they can handle your payroll if you're comfortable with that, compliance with any terms or guidelines that you have in your facility, also compliance among the staff that you have in the facility. Make sure that they're upholding their responsibilities. Customer service – this is a huge, huge part of what our office manager does, because she – it's a natural fit because for one, she's always there and available – she's not going to be out managing other trainers or delivering any other service. She's going to be managing our business and our data, so she's available, and she has access to everything. So, there was never a time when a customer would call and our office manager would have to say I don't know. Well, if she doesn't know, she can say, let me find out, I can get back to you in 30 minutes. Because she had access to every bit of information that we would have, so she wasn't dependant on tracking someone down and getting information and then returning a phone call. And then lastly, she was in charge of billing, and that falls right in with the customer service too. There was never anything that – if someone would call, if they wanted to make a billing change, if they wanted to change an account, if they wanted to cancel, if they wanted to renew, if something was wrong, she was completely empowered to answer all of those questions, and she would not have been able to do that were she not in charge of our billing department.

Let's see, you know, there wasn't a lot to our in-club training business outside of responsibilities that we've laid out. Now, that could change with you if you decide to have varying offers. You know, like Pat talked about Holly's weight management course. Well, that was kind of something that we held to the side of our personal training business. If you offered massage or anything, retail, you know, it could go in a million different directions here, but you may have to add to or subtract from some of these responsibilities, or you may have to create a position all on itself. I guess to wrap up on that, growth is a good thing, but can be very overwhelming. And you

have to prepare for it. And so, that kind of gets back to something that Pat and I've always talked about – the completion plans and documenting everything that you do from day 1. If it changes, go back and change your documents, because at some point you're going to need, if you want to grow, someone to step in and replace you – at least in some capacity. Even if it's only one tenth of what you do, then you need to be able to fulfill that role. And they can't do it – you don't want them to fly by the seat of their pants. So, you need to be able to hand them some sort of instructions. And that's where the completion plans and the documentation will come in. It's not necessarily a perfect answer, but it's much better than the one that we typically default to, and that's hey – I need you to help me out with paperwork, go get them. That doesn't work very long – the trail by fire method typically is going to leave someone with a bad taste in their mouth and probably more than one person – probably the person that you just put in that position, probably the customer who just ran into somebody who didn't know what they were doing, and then probably you who ticks off the customer and a potential employee. So, document everything and then you can kind of build your infrastructure and your operation out of that.

Guys, anything – did I miss anything, or any questions about any of that stuff, or anything that you want me to hit on other than that?

Pat Rigby: No, I think that's it really from my end, what about you, Jim?

Jim Labadie: Well, I was just going to ask, what can they expect in terms of growth? Is there anything that they should be looking for in particular in terms of – you know, now's the time to turn with the marketing, now's the time to expand into a different facility, or...

Nick Berry: One thing that I will say about growth is – don't be fooled into thinking that growth is determined by new sales. I mean, early on it will be, but your long term growth is determined by your retentions. And, if you're 6 months in, a year in, whatever, and you're trading one member or one client for a client, you know, I'm signing up a new one but I'm losing another one everyday, that's not growth. The only way you're going to grow at that point is if you're signing one up and you're also retaining one.

Jim Labadie: Well, that's a great tip. A great point, I should say. But, that definitely is. Anything dealing with tracking and numbers, Nick? Raising prices?

Nick Berry: Well, I won't go into the prices, because I feel like that varies so much market to market. Other than now, raising prices I should be a little more specific. We do feel like you should raise your prices over time. To be more specific than that, I guess I can't do, but you should raise your prices over time. You know, tracking numbers – I talked a little bit about this yesterday, you need to track everything. I mean, if it's conversion rates or monthly sales, or production, you need to track everything, because you'll notice trends much earlier. You'll find where your weaknesses are, or where you may have holes in your process much quicker. And when I say much quicker, I'm talking, you know, Pat and I could sit down at the end of June on July 1st and look at our numbers, which we probably didn't have to wait that long, we could probably tell 2/3rds of the way through June, look up our conversion numbers and say ok, something's not right here, let's make a change. But if we didn't have those numbers, you know, it might take 3 months before you realize you know what, maybe the reason why sales are down

is because we weren't getting enough people who signed up for appointments to show up. And so, don't rely on just being subjective or kind of stumbling on the answer. Be detailed about it. Document all of your numbers, and I mean, we put a percentage to everything, and we knew what to expect, and it proved true over time, and as soon as it moved and deviated from that just a little bit, we were very aware of it. So, if we went a day and we got a little farther through the month and we had 5 more appointments but nobody signed up, then percentages shifted. Or, if we had 5 appointments, 3 showed up, and 3 signed up, the percentages shifted. And, it's going to point you in a direction. Something's either being done very well or being done very poorly. And I mean, it reveals itself to you so fast. The numbers – it's very important that you monitor the numbers and keep your eye on that stuff. And it doesn't have to be those conversion percentages. You know, we looked at over –we kept track at all times of two years' worth of monthly production, and that's total sales volume. Part of the reason we had to do such a long term – 2 years – is because we did 12-month agreements. So, that gave us a window of 6 months before and 6 months after our current 12 months. I mean, you can get – I'm sure that you can get a lot more detailed than what we did, but we monitored the numbers that we felt like we could read and react to the most effectively. So, it doesn't necessarily have to be a 24-month running tab of production, but that's what we used.

Jim Labadie: Okay, now another question I have on this in terms of back to raising prices real quick, because this is something for those of you who've been on PTU for a while, we always seem to get this question, and that is – how do I go about raising my prices? They always want to know, do I write a letter? Do I tell them in person? Do I grandfather them in? What advice do you have on that? Because we always get that question.

Nick Berry: Pat, do you want to answer, or do you want me to?

Pat Rigsby: Yeah, I mean, Jim, what we've done is, we would kind of use that as a lever and grandfather people in if they were willing to make another 12-month commitment. So, you lock somebody in for another term and they can retain the same rate. But at the same time, raising our prices to new members so our current member base is seeing that they're getting that preferred rate, it's kind of a win-win. Because, we're making more per client on the front end, but we're also locking in that retention that Nick talked about for 12 more months by getting this type of commitment. So, I mean, that's how we've done it. We never raised prices on current clients – we only just required them to lock in again.

Jim Labadie: Okay. Now, when you – did you – how did you go about doing it? Did I miss that, or did you tell people in person? Did you send letters out? Because that seems to be really the big thing they want to know – do I tell them in person? I think people are afraid to tell them in person, so they'd much rather just send out a letter.

Pat Rigsby: We typically would have our staff tell people during those assessment sessions. There were kind of defined times, instead of just kind of mix it in in conversation during a training session. You know, if – we didn't send letters, and that's an option, but I much prefer to leverage the relationships that we've worked so hard to build and then tell people face to face, because I mean, the way we present it is a huge advantage to the client. It's hey you know what, our training rates are going up, but I have good news for you, you can lock in at the same rate

and not have to incur any increase – all you need to do is go ahead and commit for the next 12-month term, and you'll lock in your current rate, and it'll never go up. So, that – it's relatively easy, and the beauty of this in this type of environment, this club setting, is they're already used to making a longer term commitment. I mean, their gym membership is at minimum 12-months and then in a lot of instances in healthy clubs they're 24-months. So, this isn't a scary prospect for them. So, you know, that's how it worked for us. But, trainers listening in on this – this business model really alleviates you of a lot of that face to face stuff that you just alluded to – that you know, people don't want to have to confront their clients with this, or what-not. Well, I mean, we're talking about doing this stuff once a year instead of once every 6 weeks. So, it becomes very easy, and everything is presented as a benefit to the client – like I said before, there's no real hard sell, it's more or less, I'm going to recommend this based on your needs, or hey, we're doing this for you, like in the case of locking in the rate – we're doing this for you – our rates are going up, but you're going to be able to lock in at your current rate.

Jim Labadie: Okay. And I love how you handle it – that's absolutely brilliant in the fact that you – it's just kind of shocks me people would just send out a letter and say hey, thanks so much for your business, by the way we're raising our rates, see you later, bye. It's kind of like, would you want to get that letter saying hey we're raising the rates on you? You know? Just think about how you would want to be treated. You wouldn't want to get that letter in the mail. So, anyway, hopefully we've alleviated that question from being asked on the forum. And we can get to bigger and better questions. So, I'm thinking that's really it, guys. That was – I think that the last question I had was just for everybody – I mean, Pat and Nick, do you have any words? I have some parting thoughts myself, but...guys?

Nick Berry: No, I feel like we kind of covered it top to bottom.

Pat Rigsby: Well, the only thing I'll say is, this is a wonderful business model – for Nick and I it was terrific, because we were – we went into this with virtually no start-up capital. And so it's a terrific business model for somebody who wants to build a big business – you know, a really substantial training business but doesn't necessarily have the money to go out and open a studio or a small gym or something like that. You know, plus a lot of these principles apply across the board – it doesn't necessarily have to work in this exact type business. A lot of the stuff the we found very quickly worked in the in-club training business translate into essentially any personal training business. So, if you're saying well, I don't have a club to do this with, well, maybe you do maybe you don't, and you can get on google directory and search out all of the clubs in your market and more aggressively go after one. But, even if not, I would venture to say that 80% of what we've said would be applicable to improve any training business.

Jim Labadie: Yep. Absolutely. There is no doubt about that, and I guess so, the last thing is you know, everybody on PTU, we're going to really be covering things in a very condensed fashion. We're really going to be changing things up. We're going to have much easier to access information, and it's really going to help you a great deal. We're going to have solutions to website, to blogs, to auto-responder software, just things that you can just go and say just take exactly the things that you need – everything's going to be really turn-key. We're going to really just show you – here's the problem you have, here's the solution, here's how you use it, and go about your merry way. I mean, there is a lot of work involved in these businesses, obviously.

You know, anything worth while doing is going to take work, but you make it – you build on the systems, you use the solutions, and you make things as easy as possible, and that's it. You know, I think we have a tendency to make things a lot more complicated and harder than they are. The formulas are proven, the blueprints are there, you do the work, and you watch the result. And it's going to be a good result. So, Pat and Nick, thank you very much for sharing the Ultimate Personal Training Business System. And for everybody listening or reading transcripts, thank you very much for being a part of PTU, and we will see you on the forum.