

THE FORMULA FOR A PROFITABLE FITNESS BUSINESS WITH ALEX HORMOZI

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COACHING AND SALES

- Coaching begins with the sale.
- Track how well a client stays and how well they do based on the conversations and expectations set before they say "yes."
- Getting someone bought in on the process is just as important, if not MORE important, than the process itself.
 - Sell "the vacation," not the "plane flight."
 - Focus on giving clients the desired outcome, rather than just selling the process.
- Give people what they want in order to give them what they need.
- It's imperative that when you are selling to someone, you truly care about their success.
 - People pay for people to pay attention.

THE VALUE EQUATION

- The value equation is what dictates price.
 - On the top of the equation =
 - The dream outcome how important is the dream outcome that the person is trying to achieve?
 - + Perceived value
 - On the bottom of the equation = cost that will go to the prospect.
 - Time delay (delay between when you make a purchase and when you will achieve the outcome)
 - + Instant gratification things that happen on the way.
 - + Effort and sacrifice.

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HOW TO CLOSE PROSPECTIVE CLIENTS (C.L.O.S.E.R.)

- C Clarifying questions.
- L Label.
 - Label their responses to your questions with a problem.
 - For example, "I understand that you're currently at x, you'd like to get to y, so you're upset that you're not there yet? Am I correct?"
- O Own and Overview.
 - Know what they've done so that you know what their limiting beliefs are.
 - "What have you done in the past? How'd that work for you? How long did it work for you? What else have you done?"
 - (As the salesperson, you're not teaching yet, you're just listening)
- S Stories
 - Stories around why this will work for the client.
 - (People aren't paying attention, so drive them back)
 - As an example, you could tell stories about fitness, nutrition, and accountability in your program.
- E Enjoyment
 - Make the process so easy that clients actually enjoy it.
- R Reinforce the decision once you have made the sale.
 - Do this the first 48 hours after the sale send a personalized video for an example..
 - This is important because you need clients to make an identity shift.

PRICING AND OBSTACLES

- You want them to gasp at the price when you say it...
 - Then add, for example, "If you want, a lot of people just prepay, and then they save 20%"
 - Or if that won't work, make a concession, "fair enough," then try another offer.
- Obstacles usually come in three forms: price, decision maker, stall.
 - You need the potential client to be convinced and certain that they can change.
 - Do this in the form of questions.
 - Overcoming the spouse barrier.
 - For alpha individuals, try asking, "What if your spouse says no?"
- More on closing:
 - Tonality is the #1 thing that will impact your closing rate.
 - Two ways to perfect it:
 - 1) Train yourself.
 - 2) Trick yourself by reading 10-15 testimonials out loud before sales calls so that you have full conviction.

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MASSIVE MONETIZATION STRUCTURE FOR OFFERS

1. Free or discounted on the front end.

2. Upfront cash offer.

- For example, a person puts money down then gets money back if they do x, y, z.
- Or, when you present a free version vs paid version, explain why the paid version is better.
- For another example: "Pay now and pay x or wait to pay until after the program is over, and if you think it wasn't worth it, you don't have to pay."
- 3. Upsell/downsell different options to get a higher average ticket.
 - For example (for trainers), add in supplements because people are going to buy them anyway.
 - People who take the upsells are more likely to stay with you and more likely to be compliant.
 - Frame it as such (using a protein powder example): "These products are going to help you get the most success, what flavor do you want?"

4. Continuity.

- Sell them the outcome.
- Halfway through the first thing, sell clients the second thing.

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