



Yoga Studio Business Plan Template

Yoga Studio Name:

Location:

Proposed Start Month:

Months until Break Even Point: Use [Yoga Studio Financial Spreadsheet](#) for this.

First Month of Profit:

Owner(s):

General Manager:

Trainer(s):

Financial Investment Needed: Use [Yoga Studio Financial Spreadsheet](#) for this.

Executive Summary

In all honesty, this section of a business plan really isn't that necessary. It's designed to be read by investors and upper management. With a yoga studio, you're most likely the lead investor AND the upper management. That said, the executive summary is simply a reiteration of all the sections below. If you choose to use an executive summary, just hit on the key takeaways from each of the below sections.

Business Description & Motivations

What to Put Here:

This is a section from your heart. Talk about why you want to open a yoga studio. Figure out the underlying motivation that is making you pursue this career path. Use this section to paint the ideal picture of your future yoga studio. What's the end result of all your hard working going to look like? When will you feel like you've succeeded?

Questions to Ask Yourself:

- Why do you want to start a yoga studio?
 - Are you in it for the profit or the passion? There are many other business endeavors with higher success rates than opening a yoga studio. If you're not in it for your passion of fitness and community, you might want to bow out of the race.
- Where do you see the business in 1 year? What about in 5 years? Will you expand? Sell?

- Future projections are a great way to figure out the longevity of your business concept.
 - We'll work on the inner details of the business further down the worksheet. For now, describe your ideal version of your yoga studio. How many members do you want? What're your profit goals, etc?
- Have you ever started a business before?
 - Everyone like to think of themselves as an entrepreneur, but it takes a LOT of hard work to get a business off the ground. Are you (and your family) prepared for the long hours and stress involved?

Marketing & Advertising Strategies

What to Put Here:

Now that you've decided to open a studio, do you know who you're going to be working with? Yoga is an all ages exercise, but you can't plan on filling every single niche. Use this section to figure out who you will market your studio to and how you will go about doing this. Sounds like a perfect use for [FitnessTexter](#). ;)

Questions to Ask Yourself:

- What demographic is your target market? Men, women, old, young, kids, etc?
- How do you plan on attracting/advertising to this target market?
- How much are you willing to spend on advertising per month?
- Will you do in-house advertising and design work, or will you use a consulting firm?
- Do you plan on having a website? (You better!) How much will it cost?

Competitive Landscape Analysis

What to Put Here:

First things first, take a minute to realize you aren't the only yoga studio in your area. Competition isn't a bad thing though. It'll actually make you a better business person by forcing you to constantly stay on your toes. Getting stagnant makes you an easy target for someone looking to push you out of business.

In this section, lay out and analyze the competition that you're going up against. Is it a wise choice to open in an area that's already saturated? Really dig into how you're going to deal with these issues. What if a neighboring studio poaches your best coach and that coach brings 10 students to her new employer's studio? How do you handle that? Figure out your achilles heel and make sure you're prepared to mitigate the risks from competition.

Questions to Ask Yourself:

- How many other studios are in your geographic region?
 - Do you currently have a relationship with any of these studios?
- What will make your studio more successful than your competition?
 - There has to be something about your studio that will attract people to yours and not someone elses. Better community? Newer equipment? Better coaches?
 - How will you keep your best employees from getting poached by other studios?
- Do you have an friendly relationships with other studio owners?

- If not, will they inhibit your entry into the market?
- What are your biggest weaknesses? How will you fix them? Be truthful with yourself.
 - No business is invincible. Figure out your weaknesses and your mitigation strategy.

Brand Development & Positioning Plan

What to Put Here:

You need to consider your yoga studio like it's a tangible brand. You don't want to just be known as another so-so studio that has 50 members, you want people to talk about your studio by name.

Questions to Ask Yourself:

- Does my studio lend itself to good marketing and advertising?
 - Some studio names sound great on paper, but don't turn out well in the flesh. Names that are hard to pronounce or difficult to spell don't help your brand. Purposely misspelling words can make it difficult for people to find you on the internet.
- Are you going to be visible to the public or hidden away in an industrial park?
 - This is a 2-part question. 1, if you've got a good storefront location, you want good signage. If your signs are eye-catching, you'll increase the window traffic at your studio and boost membership. 2, are you going to be active in your community? Giving free public demonstrations and a free weekly bootcamp is a great way to get the word out about your facility.
- How are you going to build community at your studio?
 - Word of mouth advertising is the best way to increase your membership. If your current members are in love with your studio, they'll happily encourage their friends to come join. Think about ways you can make your studio and brand stand out amongst the crowd.

Operations & Management Plan

What to Put Here:

Now we're getting down to the nitty gritty aspects of owning a yoga studio. The little details that might be overlooked when you're imagining running your own business and making profit hand-over-fist.

Here is where you describe the inner details of your business. Lay out every aspect of how the business will operate, who's in charge of what, etc.

Questions to Ask Yourself:

- Does each employee have a written job description detailing their responsibilities?
 - Who is in charge of hiring, firing, legal disputes, etc?
- Do you have a location/facility chosen for your studio?
 - Do you need to build out the facility?
 - How much will build-out and equipment cost?
- Who has keys to the facility?
 - Who runs the facility on a day-to-day basis and what are their hours?
- Do you make employees sign contracts?
- How will you schedule classes?

- MindBody
- ZenPlanner
- What's the daily cost of doing business?
 - How many days can you be in business before running out of liquid capital?
- Have you registered the business yet?
 - How long is the registration and inspection process going to take?

Financial Factors

What to Put Here:

Running a yoga studio can be a very profitable endeavor. However, you need to be prepared to endure some losses before you start turning a profit.

In this section, lay you the details of your financial plan. Figure out every expense that you'll have. Don't tie in personal expenses, those are separate from the business. Visualizing the financial outlay of opening a yoga studio will be help you better understand the (educated)risk you are taking.

Questions to Ask Yourself:

- How do you plan on making a profit?
 - Class fees? Personal training? Supplement sales? Certification classes?
- What is your monthly financial goal?
- How many months can you sustain business before you'll need to turn a profit?
 - Use the [Yoga Studio Financial Excel Spreadsheet](#) for this one.
- How much money are you willing to spend on starting your studio?
- Will you be providing all financial capital or will you be seeking outside investors?
 - If using personal money, are you putting yourself/family in financial danger?
 - If you decide on investors, what interest rate are you willing to pay them?
- What's the maximum you are willing to LOSE in this venture?
 - Not all businesses succeed. Be prepared to cut your losses if your business fails.