



# Recession-Proof Your Personal Training Business:

How to Protect Your Revenue  
and Even Generate Income

E-BOOK

## With talks of a possible recession on the front of everyone's mind, you may be worried about how it will affect your business as a fitness expert and personal trainer.

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This is no time to panic; recessions are normal and happen on average every four years in the US<sup>1</sup>. If you're at least an older Millennial, you've managed to survive a few in your life and make it out on the other side. On the other hand, this isn't the time to sit back and kick your feet up; there are still ways you can prepare for a downturn and keep your business intact. TrueCoach has compiled ways you can recession-proof your business and find new revenue streams during tough times.

Every industry has experienced price increases for various reasons, and in recent history, inflation has grown faster than wages. As necessities become more expensive, undoubtedly, people will make budget cuts. Luxury expenses are usually the first to go; unfortunately, high-dollar personal training sessions are included in that category. We're not trying to keep you up all night tossing and turning. A recession lasts, on average, from six to 18 months<sup>2</sup>. That doesn't mean you have to shudder and find a new profession. You just have to be more prepared to weather the *possible* storm.



# Recession-Prepping

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**Note:** Here at TrueCoach, we are *not* financial advisers. We are just fitness professionals that want you to succeed. Before making any significant changes in your business, ensure your expenses are also in order with these helpful and necessary steps.

## 1

### Comb Through Your Expenses

This tip can apply to both your personal and business expenses. Many apps will track your costs and report them in a fancy color-coded table. You can go that route or do it yourself with an Excel spreadsheet or manually with apps like Fudget. Knowing how much you spend on entertainment and dining out is just as important as knowing how much you spend on merch, marketing, location fees, and staff (if you have any). Everyone who has done this is taken aback by how much they spend on non-necessity items. You can't manage your budget before knowing precisely what you spend and where.

## 2

### Create a Plan

After you've accounted for your spending and before making any concrete changes, pinpoint places in your budget you can afford to cut that won't affect your day-to-day drastically. Much like Americans tightening purse strings, you have to "trim the fat" and think about what would be first to go in the event of a drastic economic downturn. Do you make large orders for merch that end up sitting around for months on end? Well, there may not be a need to order anymore. Is your average coupon code for 15% off? Maybe change it to 10%. Are you paying a premium for staff? If it gets that bad, you will have to prioritize who stays and who would have to go.

#### PRO TIPS

Execute your "downscaling" plan based on the severity of the recession. The idea is to keep things as normal as possible for as long as possible. Plan A shouldn't be laying people off or closing shop. Start slowly and then downscale as gradually as you can for as long as you can while still maintaining a decent profit level.

Take small steps towards recession-proofing by ramping up savings and paying off as much personal debt as possible. In addition to paying down credit cards, for example, many subscription-based services allow you to pay for the entire year instead of monthly. That way, you can spend the money while you have it and keep the perks of the service without feeling irresponsible.

Just because something in the budget is the most expensive doesn't mean it has to be the first to go. Prioritize items you would cut based on their value and the time they save you. For example, cutting your personal trainer software may save you a few dollars but exponentially increase the time it takes to complete tasks and connect with clients.

## 3

### Find Price Breaks

If you don't want to give up some luxuries you enjoy or want to find a better price for items you already use, it is a great idea to find bundled items. Bundled items are grouped to offer you a better price than if sold separately. For example, do you regularly see a massage therapist or injury specialist after working out? With TrueCoach's **Partner Perks**, you can speak to an **Airrosti** injury specialist for free!

With customer-only discounts, you will have access to exclusive pricing on certifications from **ISSA** and **NASM**. Developing new skills before a recession allows you to pivot and expand your services faster and easier. From discounts on meal delivery kits to new exercise equipment, there are plenty of ways to benefit. This doesn't only apply to the fitness industry; you can find bundles for items you use regularly and exclusive savings through your credit card service and any rewards programs you are a member of.

## 4

### Don't Panic!

American news outlets are controversial in and of themselves, with people taking very polarizing views. For example, during COVID, only 64% of Americans believed news from the CDC about the virus was accurate<sup>3</sup>. This led people to either do nothing or everything to avoid contracting and spreading the virus. This rings true for most American news topics. We're not here to get your takes on politics or tell you which party to follow. We are saying to use your best judgment, cipher through the available information, separate fact from fiction, and make informed decisions.

The news can undoubtedly create panic. Don't let it throw you off your game. Information regarding the recession is not based on absolute fact. Since no one can predict the future with 100% accuracy, most recession-based news comes from trained analysts making highly educated guesses. Hence, based on where you get your information, some analysts may predict massive layoffs and unprecedented inflation so crippling it will take us back to The Great Depression, while others will be on the opposite end of the spectrum. Take in all the news and find a happy medium. Don't follow it word for word, and don't completely ignore it, either. Hope for the best but prepare for the worst. I mean, wasn't the world supposed to end in Y2K? We rest our case.

# Safeguarding Your Personal Training Business

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With the preliminary work out of the way, it's time to learn how to keep business going strong. The following strategies are designed to help you maintain business while keeping a cool head and positive outlook.

**1**

## Don't Immediately Lower Prices

If your first instinct is to start slashing prices, don't! This is the time to remind people of your value by going above and beyond and delivering the best service. Finances are a touchy subject that most customers won't want to breach with their personal trainer. Before asking for any discounts, they may deem your service too expensive and jump ship or pause their membership to return at some unknown later date. It's up to you to be proactive and stop them before they walk out the door.

If you notice more paused memberships, clients are missing appointments, or canceling altogether; then we recommend offering alternatives like reducing the number of sessions per week or encouraging group classes.

For those customers who are not shy about asking for a discount, it is up to you to decide based on what your business can afford. If you offer a special discount to Joe, who has been with you for ten months, and not Molly, who has been with you for the same amount of time, it can cause some tension. You may consider offering blanket discounts to everyone or staggered discounts based on the length of membership or who is the most consistent.

**2**

## Encourage Clients to Pay In-Full

This does not necessarily mean selling sessions in bulk. If you use a monthly membership model, you can offer three months free on their subscription when they pay for six months upfront. This tactic will require the proper wording and pitch because it's not what you say but how you say it. For example, during stressful times, people often need an outlet. For many, their mental and physical outlet may be going to the gym or training sessions with you. If they pay upfront, they can keep this healthy habit during the worst of times without feeling they're sacrificing other essentials like groceries or medication.

Remember, if many clients opt for this model of paying upfront, you must be incredibly responsible at budgeting! It isn't an advance on lottery winnings you can use to buy a shiny new convertible; it is hard-earned cash from your clients that you need to keep your business running. If you pay rent at a location, can you pay in advance? Would you put it away for staff expenses? Or would you save it and use it sparingly for marketing? Pulling up in that new Corvette during the worst part of the recession will likely have your clients wondering if they paid into a Ponzi scheme.

**PRO TIP**

Whether clients pay in bulk or continue to pay monthly, be sure they can pay using debit. You can accept payments through your TrueCoach account with Stripe. You want to make receiving payments so easy that clients won't have to think about it. Out of sight, out of mind.

**3****Scale Down Sessions**

Maybe some of your clients will be let go from work or experience a pay cut. If your pricing is too high, they may eliminate training altogether. Instead of offering only 1-hour sessions, try offering 45-minute or 30-minute sessions at a reduced cost. The cost doesn't have to be split in half; it can still be 55-65% of what an entire 1-hour session would cost. You can also take an Uber-Esque approach and allow them to split the cost of a session with a friend or family member they'd like to bring along to a training session. You can also offer more group classes. This way, you can train more people at one time for a much lower cost.

**PRO TIP**

Learning and teaching workout routines that don't require loads of equipment can save you money. It eliminates the need for a gym and allows you to have "pop-up" style fitness events in parks or on your social media as a "live event."

**4****Make the Switch to Online Training**

If you aren't training virtually already, you need to! Virtual training eliminates the need for a costly physical location and allows you to reach more people. If you only offer in-person classes in your Chicago studio, you're not even available to people in the whole of Chicago if they don't want to commute. You're severely limiting yourself to available waking hours and people within a few-mile radius. Training virtually can open you up to a whole new world of people. Now, for example, you can train anyone in your time zone or even another time zone. If you're a night owl, you can work with people in other countries, all from the comfort of your home.



## 5

**Sell Products *and* Services**

If you have the funding and exposure to create your fitness app, do it! But this extreme case requires tons of time and leg work. A better and faster option would be to create workout videos you can sell as a one-time purchase. For instance, you can create workout routines from beginner to advanced that clients can buy in stages when they're ready. You can make videos for anything from stretching and warm-up exercises to cool-down sessions and recipe videos that include a step-by-step guide to meal-prepping.

**PRO TIP**

Offer incentives to purchase video workouts. Do you have extra merch you can send for free to the first 25 people who buy video workouts?

## 6

**Don't Stop Marketing**

While other trainers are scaling back and going on hiatus, this is the time to ramp up marketing or, at least, stay consistent. Think about it; a void that needs to be filled just opened. You need to make sure your face and brand are everywhere! You can still do what works for you, write more blogs to rank on Google, consider TED Talk videos, and go live more often on your social media account. You can consider posting reels about healthy grocery shopping on a tight budget accompanied by recipes. When people are ready to return, your brand will be at the forefront of their minds.

But this isn't just to regain potentially lost clients; you can still find new clients this way. A recession doesn't mean everyone will lose their income. There are still plenty of people out there who have recession-proof jobs and disposable income. Despite inflation, unemployment is steadily declining, and millions still work in recession-proof industries.

## 7

**Network, Network, Network**

In addition to continuing your marketing efforts, it is still worth making connections with other professionals or penning partnerships that open new revenue streams for you and provide customers with services they may need. For example, your TrueCoach account allows you to access a new revenue stream by referring customers to QuickFresh for healthy meal delivery kits. For each client you refer, you get paid! Are there any meal prep or delivery services in your area you can partner with? If so, you can consider partnering to offer a free week of meals to all your clients. It doesn't just have to be the food industry; it can be any sector complementary to personal training.

## If you plan accordingly, it is likely you won't have to use any of these tips or tighten up the budget.

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Nonetheless, it is crucial always to be prepared and not to panic! Fun fact: A recession cannot officially be declared until it's been happening for at least six months<sup>4</sup>. That means, before it's declared, you've already been weathering the storm, so stay the course. Keep in mind that after every period of decline comes a period of growth, and growth periods always last longer.



### Sources:

<sup>1</sup> Nancy Mann Jackson, "How Long to Economic Downturns Last?", Acorns, September 12, 2022, <https://www.acorns.com/learn/investing/how-long-do-economic-downturns-last/>.

<sup>2</sup> Sarah Sharkey, "How Long Do Recessions Last?", Yahoo! Finance, July 11, 2022, <https://finance.yahoo.com/news/long-recessions-last-120000240.html/>.

<sup>3</sup> Amy Mitchell, Mark Jurkowitz, J. Baxter Oliphant and Elisa Shearer, "Three Months In, Many Americans See Exaggeration, Conspiracy Theories and Partisanship in COVID-19 News," Pew Research Center, "June 29, 2020, <https://www.pewresearch.org/journalism/2020/06/29/three-months-in-many-americans-see-exaggeration-conspiracy-theories-and-partisanship-in-covid-19-news/>.

<sup>4</sup> Jackson, "How Long to Economic Downturns Last?"