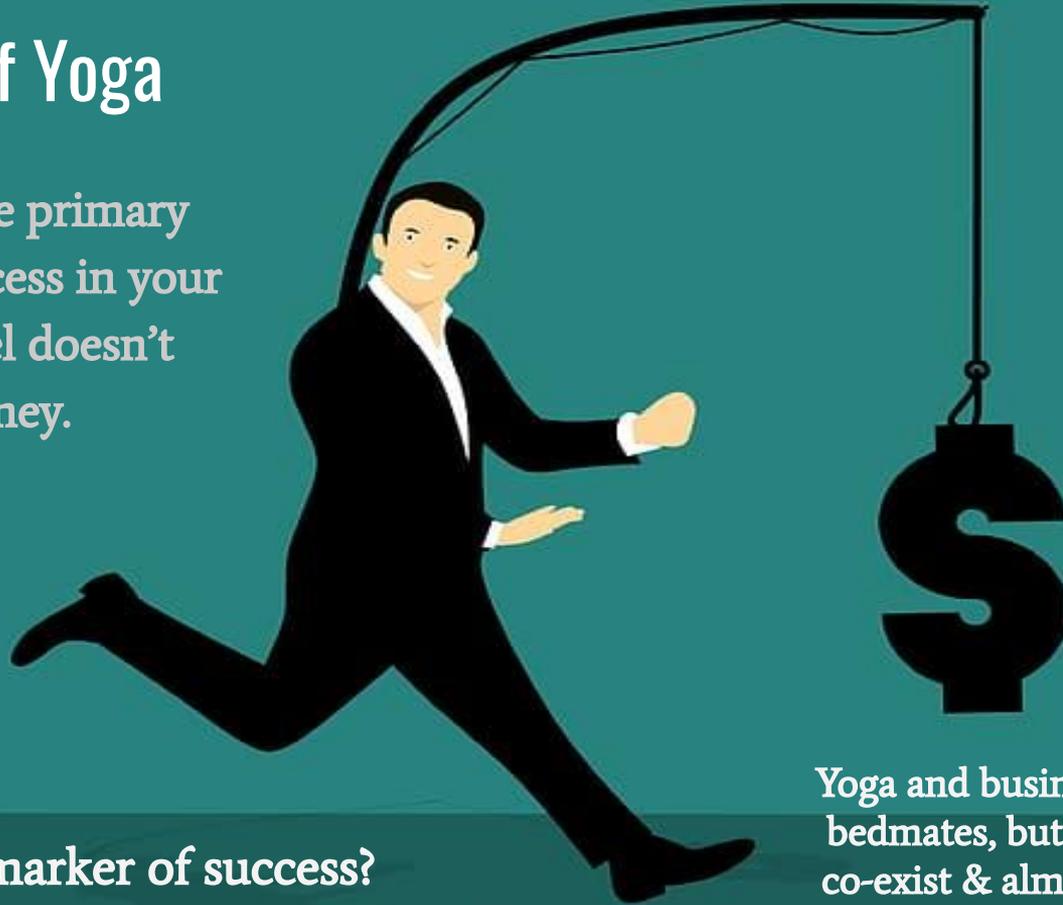


# Business of Yoga

Remember, the primary marker of success in your business model doesn't have to be money.



We all need money to live but as a motivating factor it doesn't tend to excite a lot of the most magical teachers, in the same way that selling their art isn't a primary concern for really great artists

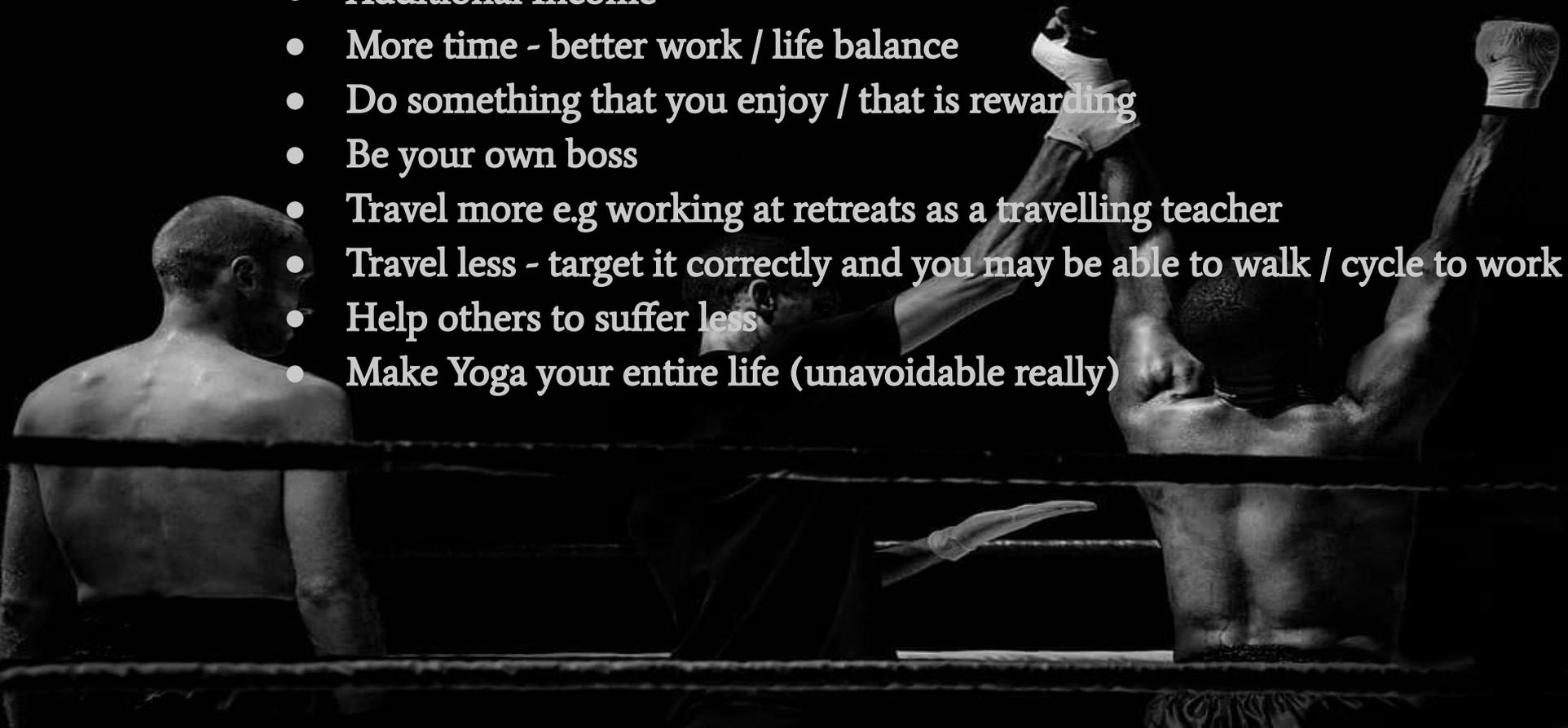
What is your marker of success?

Yoga and business will always be uneasy bedmates, but it is possible for them to co-exist & almost certainly necessary in the modern world

# Success

Your marker of success might be:

- **Additional Income**
- **More time - better work / life balance**
- **Do something that you enjoy / that is rewarding**
- **Be your own boss**
- **Travel more e.g working at retreats as a travelling teacher**
- **Travel less - target it correctly and you may be able to walk / cycle to work**
- **Help others to suffer less**
- **Make Yoga your entire life (unavoidable really)**



# Business of Yoga

It is the most brilliant thing to be your own boss. You are literally responsible for your own destiny, it isn't in the hands of someone else that probably doesn't really care. It is also incredibly hard work. The teaching a yoga class part (or running a teacher training weekend) is a tiny part of what you have to do if you want to make a serious go of it. Marketing, admin, accounts, web design, social media, CV writer, first aider, you are a one man show as few yoga teachers can afford to pay someone else to help them (except maybe an accountant if you don't enjoy figures)

We work in a very sketchy area of the economy! It's not especially predictable so you will want to build the strongest community that you can for some degree of security.

# Building your own Classes



Where to start?

# Marketing and Strategies For Building Your Own Classes (non studio)

**Current contacts** - start with the obvious - establish a class with your real life, work or social media friends to get rolling. If they enjoy it word will very quickly spread

**Target audience** - we commonly think of the 25-40 year old fitness market but that is a saturated area. Don't overlook retirees (lots of spare time as no work and grown up families, consistent and loyal, generally forgiving!), homeworkers, employees (e.g nhs in the workplace, office workers)

**Time Slot** - again we often think of early evening, but our busiest classes ever were around midday on a Wednesday. A large group of retirees / workers on lunch / home workers free to be flexible.

**Venue** - be creative. Yoga studios *might* hire you their space but it will be pricey - although they might help market your class. Don't overlook offices with gyms or recreation rooms, church halls, community centres, cafes with back rooms or that want a class before or after opening times. Nightclubs!

**Location** - the small outlying villages and edges of town can often be a far better bet than the centre. You can offer an activity that isn't already there and people love being able to walk down the road to do something. If you have a specialism (this might come from your existing job) then consider travelling to multiple studios with a specialist workshop, intensive or training - yoga teacher love upskilling!

# Studios and Fitness Clubs

YOGA COLLEGE



18h	19h	20h
19h	20h	21h
20h	21h	22h
21h	22h	23h
22h	23h	24h



# Getting your foot in the Door (mainly relevant to studios)

- To be sustainably financially you will have to hustle your way for a while and may have to do things for less than you want or even at your own expense in order to improve your CV or get some valuable experience e.g many new teachers volunteer at a studio for free to get their face known.
- If you are going for studio slots get your CV looking good and move it around. Don't be afraid to talk about what makes you stand out, who you have trained with and practised with - yoga studios aren't very yogic at all and are easily impressed by name dropping. The yoga world is still surprisingly small most people have heard of or know established teachers.
- Attend workshops, retreats, yoga festivals or other events when you can afford to - they are great opportunities to network and make new connections
- Ask teachers you know (ideally established) if you they need a class assistant
- Use social media groups (if they are healthy - many aren't and are best to avoid!) or find a local yoga teacher support network, often established by other teachers in the area



Of self employment

# Getting Started as a Self Employed Teacher

This might be your first experience of being self employed. Laws and obligations change all the time so just take this as a guide but always check out the most current info yourself.

It is super simple in the UK to be self employed but there are some things that you have to do:

- If you are taking money and are responsible for paying your own taxes, what we would call self employed, then you have to tell HMRC that you are taking up self employment (even if you already work as an employee for someone else) It is very unusual for a studio or fitness centre to actually 'employ' a teacher, so even if you work for a studio it will almost always be on a self employed basis
- HMRC will then know to send you a tax return to complete - you can fill in employed and self employed income on the same return
- You will have to file an annual tax return and pay your taxes each year (normally in Jan and a 'payment on account' in July).
- Always make sure that you have insurance in place before you teach and renew it yearly
- Overstretch yourself only after careful consideration - don't go hiring a top end retreat centre for your first retreat in case it doesn't fill up - always keep one eye on a backup plan!

# Things you will (probably) want to do

- Choose a brand / trading name for yourself - (always google search what is around already to avoid confusion or a lawsuit!)
- Make sure the name reflects either you personally e.g Danny Boys Cheeky Yoga, or reflects an ethos that you hold or particular way of teaching
- Set up a website and social media page - you can either pay someone to do this or build one yourself with a drag and drop builder like squarespace, weebly or wix. It should have images, a list of your weekly classes and a contact (avoid phone)
- Get your page recognised by google and work on your SEO or get someone to do it for you
- Potentially build a simple logo if that appeals to you



# Pricing

## Weekly Classes in a Space you Hire & Publicise

- What you feel comfortable with, generally between £5-10 depending on the cost and quality of the space you hire; the length of the class; the time slot; your target audience

## For a Private one to one £30+ per hour depending on

- Whether you want the client & how wealthy they are - don't undervalue yourself
- Distance / time and cost of travelling
- Whether you are having to hire a space or if its online
- If you can double up on slots e.g teach one after the other in the same space

## Working for a studio:

- Rates vary but again you are looking in the £20-£30 per hour area. If you get a good name for yourself you can also get a percentage of everyone that turns up but this is unlikely until you become established

## Workshops

- £15-£30 for a 2-3 hour workshop. Depending on content, venue, your knowledge and experience, other costs etc

# Taking & tracking income

- Old skool cash (make sure you keep your records of each class either on paper, a spreadsheet e.g on your phone or via online accounting software that allows manual cash input)
- Paypal or BACS - generally only an option for advance booking because you don't want to be faffing around taking payments at the start of class
- A paypal / izettle/ sumup or other card reader.. Note any charges and % deductions and that you will need wifi reception in most cases.
- You can use software like quickbooks or SAGE to keep track of all your income and expenses through your bank account /paypal etc (updates automatically)
- Bank account - theoretically you need a business account and may breach your banks T&C's if you use your personal account - but apparently  $\frac{3}{4}$  of self employed use their personal account. It's not a legal obligation. If you aren't requesting credit or a loan and it's mostly income then they are unlikely to care as you are filling their coffers with no effort on their part! If you do this then a personal account solely for yoga use will be much handier than mixed personal / business

# Expenses

Don't forget that you can deduct expenses directly attributable to your work from your income. You can sometimes also deduct a portion of expenses that are split between personal and work use. Common expenses might include:

- Venue hire
- Insurance
- Use of your home as an office (flat rate or calculated)
- Cost of internet and phone bills (as a proportion attributed to your business activity)
- Costs of accountants, printers, office equipment, web designers, web host and domain fees, financial costs such as paypal or card reader charges or deductions
- Equipment such as mats, blocks, and other props. MP3 speakers etc
- Be careful about travel costs - what is allowable changes regularly. It is possible in certain circumstances but not others e.g travelling to a regular class and the flat rate per mile is easy to use

# Building a Community



# Building a Community & Income Security

- These two generally go together bizarrely!
- Consider how you can look after your community, how you can support them and how they can in turn support you. Treat your students well, give them great value for money and take care of them.
- **Loyalty cards** - get some printed online and even buy a little stamp! Offer discounts for bulk class purchases - just be sure to specify the time validity
- This might be a fixed number of classes or a fixed duration e.g as many classes as you like in a month (if you hold several classes each week)
- Hold an **extra long 'masterclass' or long class with a special focus** e.g heart opener for valentines day
- Take coffee with students after one of your weekly classes if you enjoy their company
- Host a **workshop** - start with a topic that you really enjoy and know something about already. At first keep the timing less than 2 hours, build up as you grow in confidence and knowledge. It's a great chance to get paid to build your knowledge - but it does take a lot of work to make a good workshop - consider it self improvement that might cover your costs :)
- **Host a retreat** - make sure your contract is in order as you are taking large sums of money and you want to keep yourself covered.



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# Building a Workshop

## Preparation:

- Title
- Venue and Date
- Blurb and Images
- Content
- Research and Preparation

## Delivery

- Opening activity & names etc
- Activities
- Consolidate Knowledge
- Questions
- Take Away Points
- Contact details