



ClassForKids.

ACADEMY

Strategies for Success: Pricing & Payment Models



Hey there! 🙌

Now is the time to get your head into your finances and consider what pricing models and strategies will take your club to the next level. We'll also show you how to:

- How to increase your prices with success
- Reconsider payment models to help you feel financially secure
- Adding new classes that match new trends
- Retaining your current customers

Okay, let's get to it!

Increasing Your Prices

Price increase. These two words often conjure different feelings and concerns over losing customers. But why make price increases something to fear? Businesses regularly increase their prices because of increased costs across the supply chain or because inflation means prices have changed.

So, if you're sitting wondering whether now is the right time for you to increase prices, here are a few tips to make sure parents stay on board:

- Have a strategy in place that makes price increases simple. Know when you're increasing your prices and when/how you'll communicate it to your customers.
- Increase your prices little and often. If you do it this way, customers won't be shocked by any future price increases.
- Remind your customers of the value you offer and explain why you're increasing prices. It could be because you're hiring a specialist or because you want to provide more 1-2-1 classes.

ClassForKids Nikki - former tennis coach - recommends having a plan around your price increase. Here's what he has to say,

“Don't jump in at the deep end, always have a plan! You may decide to make small, consistent increases over some time as opposed to hiking your prices up by 5% out of the blue.”

Want to know more about perfecting your price increases?

[Take me there!](#)



Reconsider Your Payment Model

If you want to create a solid structure for your business.

Because having a payment model that allows you to oversee your cash flow with regular income gives you financial stability and helps investment choices.

So, what are your options? To give you security and make things simpler for your customers, you might want to consider switching to a monthly payment model. It's the same as some of the monthly payments you might have like Netflix, Spotify, and Amazon Prime.

Spreading the costs over 11 or 12 months rather than higher costs each term makes your classes more accessible and affordable for your customers and gives you stability.



Dance School Owner Louise has grown by 35% in the last 6 months

By spending time away from the day to day operations, Louise has been able to think about the big picture stuff. Part of her success has involved a switch to monthly payments, and her school is thriving.

Don't just take our word for it! See what Louise has to say about switching to a monthly payment model.

Watch Here!



Add New Classes

There's no better way of generating more income than having exciting new classes. The excitement and buzz you create is key to getting more customers in the door. Some might be existing customers already at your club, but you also have a great opportunity to get new customers in the door.



- Have for inspiration on social media to see what classes you could potentially add to your offering. This is a great way of getting inspiration!
- If you run a football academy, you may want to run themed classes that fit current trends to generate interest.
- If you run a dance school, why not look on TikTok to see what dances are trending, or why not consider running a TikTok class?

If you're the only club in your area offering this type of class or experience, you'll quickly see demand increase. And you'll be able to charge a premium price!



Top Tip

Customers using the **ClassForKids** booking system can test demand for new classes using the waiting list feature before financially investing. By putting out a waitlist for new classes, you're allowing customers to drive the interest before starting. This is a cost-effective way of running new classes before hiring venue spaces for more time or looking for more coaches!

Want to see our system features in action?

[Take me there!](#)



Focus on Your Current Customers

You want to make sure you're retaining your current customers because retention costs you less in the long run. Yes, it's great to incentivise new customers, but make sure to show current ones a little love! To improve your customer retention rate, you'll need to work hard on customer satisfaction.

Here are 5 ways to improve your customer satisfaction:

- Promote your brands' initiatives and remind your customers that you live and breathe these! If community matters, how are you showcasing this? If developing skills is crucial, remind your customers how you're doing this.
- Focus on your customer service going into the New Year! Send out a survey before the holidays and review the results with your team. Doing this regularly will lead to happy customers and higher retention rates.
- Incentivise your classes with discounts like refer a friend, or consider early bird offers for bookings.
- Consider introducing a loyalty programme to keep your customers engaged and stick around for longer!

To really get to grips and understand your customer retention rate, use our free [retention calculator](#). This will help you identify areas you need to work and improve on.



Review Your Marketing Strategy

We all rest on our laurels at some point, but don't get too comfortable if something's working. We're guessing social media has a huge influence over your marketing strategy, but guess what? It's changing... all. the. time.

Whether it's releasing new features, upgrading accounts, or changing the way you can advertise to your customers, it's good to review and revamp your marketing strategy. This will not only keep you up to date with the latest trends, but it'll also force you to understand what content and channels are working well - and where you need to improve.

If you need a helping hand with your social media advertising, we've put all of our top tips together on one jam-packed hub.

[Take me there!](#)

Ta-da!



You've now got the secret ingredients to set yourself up for success.

As long as you've got a clear strategy in place for any changes you're making, you're setting up the foundations for long term success.

Here's a mini checklist to help you implement change!

- I'm letting my customers know of price increases well in advance
- I'm now regularly increasing my prices rather than out of the blue
- I'm thinking about how to make my classes more affordable and accessible to parents
- I know that having an overview and regular cash flow is key to stability
- I'm looking at adding new classes that fit trends or demand for the kids at my club
- I'm regularly reviewing my advertising strategy
- I keep up to date with social trends
- I know what content works well and what doesn't

Was This Helpful?

Looking to grow your club? Come and chat with one of our business development coaches - they'd love to hear from you!.

Get in Touch!

“Everything’s there! I can see their billing, their class time, their age... any medical information and extra information. It’s all there - it’s brilliant!”

Mandy, Salto Gymnastics

