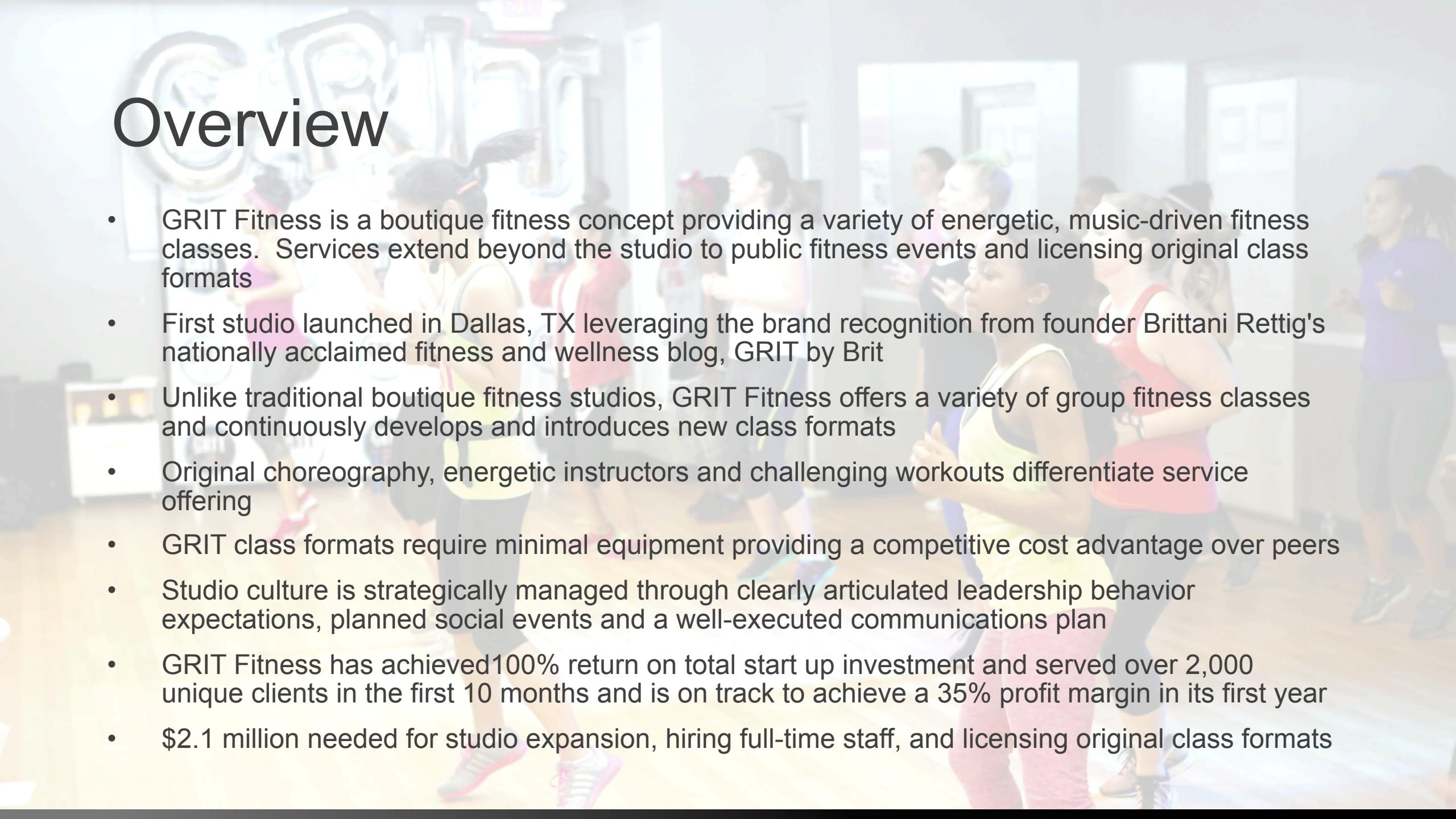
A large group of people are performing a fitness class outdoors on a sunny day. They are all in various stages of a downward dog pose, with their bodies forming a dense, dynamic pattern against a bright, modern building with many windows in the background.

# DALLAS GRIT<sup>®</sup> FITNESS

*"This class has the beat. From body sculpting classes to hip hop courses, it's so fun, you won't sweat these workouts." - D Magazine*

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A blurred background image of a group of women in a fitness studio. They are wearing athletic gear like tank tops and leggings, and are performing a synchronized dance or fitness routine. The scene is energetic and captures the essence of the GRIT Fitness brand.

# Overview

- GRIT Fitness is a boutique fitness concept providing a variety of energetic, music-driven fitness classes. Services extend beyond the studio to public fitness events and licensing original class formats
- First studio launched in Dallas, TX leveraging the brand recognition from founder Brittani Rettig's nationally acclaimed fitness and wellness blog, GRIT by Brit
- Unlike traditional boutique fitness studios, GRIT Fitness offers a variety of group fitness classes and continuously develops and introduces new class formats
- Original choreography, energetic instructors and challenging workouts differentiate service offering
- GRIT class formats require minimal equipment providing a competitive cost advantage over peers
- Studio culture is strategically managed through clearly articulated leadership behavior expectations, planned social events and a well-executed communications plan
- GRIT Fitness has achieved 100% return on total start up investment and served over 2,000 unique clients in the first 10 months and is on track to achieve a 35% profit margin in its first year
- \$2.1 million needed for studio expansion, hiring full-time staff, and licensing original class formats

# Problem

**Millennial women want to experience a variety of high-quality group fitness classes that are hip and social – at an affordable price**

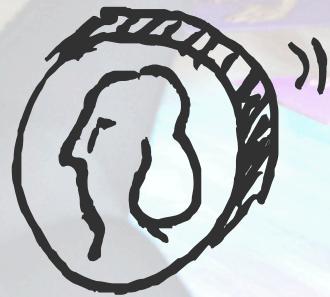
Most fitness studios and full service gyms have these shortcomings:



Uptight/Serious  
Experience



No Variety



Too Expensive



No social connection

# Solution

Gritfitness offers...

- energetic instructors and fun class choreography
- a variety of six original class formats
- more affordable services than boutique competitors
- monthly social events and lifestyle appeal



**Gritfitness** is the “Target®” of boutique fitness **aspirational yet attainable**

# Market Opportunity

## Women's Fitness Marketplace

-  The gym, fitness and health club market is valued at \$27 billion with continued expected growth <sup>1</sup>
-  Millennial women ages 21-40 with health club memberships are the target market for GRIT Fitness (~8 million in the US).
-  Fitness marketplace is highly fragmented with several, single specialty service providers. Few players offer a variety of high quality services
-  Consumers desire variety and community, driving service aggregation (e.g. ClassPass). Over 60% of the female population with gym memberships have expressed dissatisfaction with current fitness services <sup>2</sup>

1: Source: <http://www.ibisworld.com/industry/default.aspx?indid=1655>

2: Focus groups and 14 individual interviews conducted by GRIT Fitness, 2014

# Our Approach

## Gritfitness...

- continuously develops a variety of innovative, music-driven group fitness classes
- fosters a fitness family through engaging and energetic experiences
- leverages strategic partnerships and social events to provide services beyond the studio

## Original Class Formats



**Flexin' Flow™**

Yoga / Pilates / circuit training fusion workout



**GRIT Body Sculpt™**

Dumbbell resistance training and cardio interval class



**Dance Club Cardio™**

High energy cardio workout with various dance routines



**GRIT Hip Hop™**

Official hip hop choreography and technique lesson



**GRIT HIIT™**

High intensity interval training with medicine balls

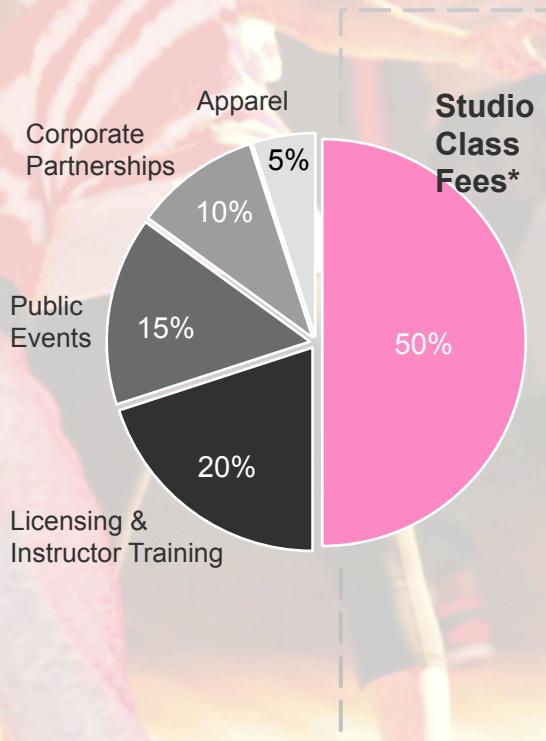


**PowerBelle™**

Barre inspired lengthening and toning workout

# Revenue Model

## Revenue Streams



## Pricing Schedule

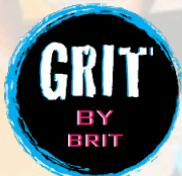
Service	Mkt Rate	GRIT Rate
Single Class Pass	\$25	\$25
5-Class Pass	\$100	\$95
10-Class Pass	\$185	\$175
20-Class Pass	\$300	\$320
1-Month Unlimited Non-Recurring	\$175	\$150
3-Month Unlimited Auto Debit	\$165	\$130
<b>1-Year Unlimited Auto Debit</b>	<b>\$145</b>	<b>\$99</b>

\*Class Fee breakdown based on revenue to date

# Key Milestones to Date



**Jan. 17, 2015**  
**1<sup>st</sup> brick & mortar studio  
opened  
(Dallas, TX)**



Greatist

LEAN IN



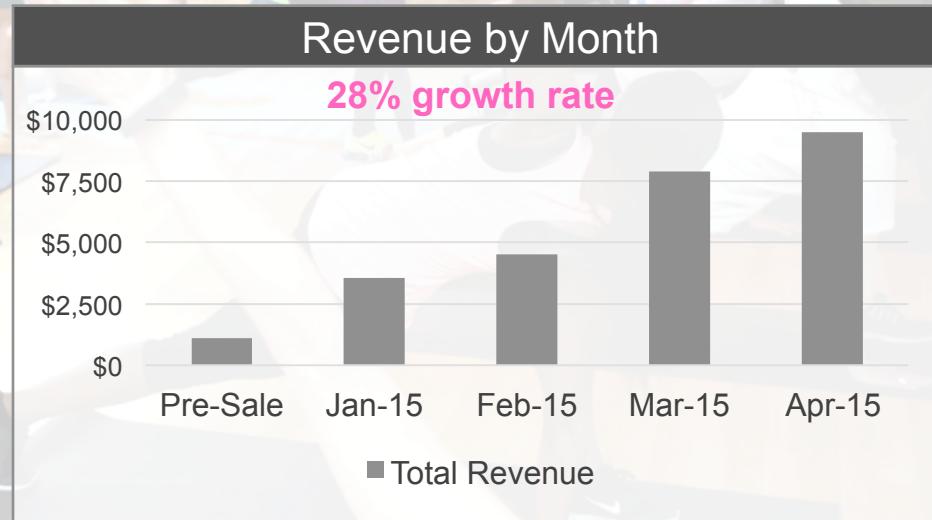
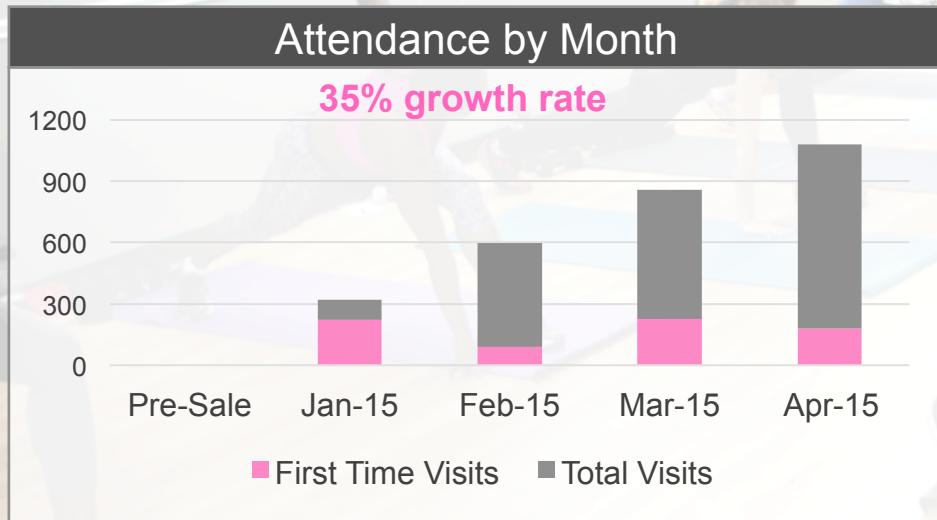
POPSUGAR



SELF



# Traction



**GRIT Fitness exceeded 2800 paid visits in the first 100 days**

## Strategic Partnerships



**Honest**  
tea



**Pizzatut**

**LORNA JANE**

**W HOTELS**

**FABLETICS**

# Competitive Advantage



Energetic Fitness Experience



Variety



Affordability



Lifestyle Appeal



# Growth and Customer Acquisition

## Growth Strategy



**Increase class size** with larger facility



**Package and license** original class formats



**Provide fee based** **instructor training services**



**Upsell current client base** with premium services



**Leverage and strengthen** **strategic partnerships**

## Customer Acquisition Tactics



**Ongoing brand partnerships**



**Monthly community events and challenges**



**Rigorous public relations** efforts



**Strong social media** interaction



**Introductory offers** for new clients

# GRIT Culture & Community

**GRIT's strong culture and community is critical for retaining customers and top talent**

## Leadership Behavior

- Hand written welcome cards to new members
- Facilitate a "meet and greet" before each class
- Do the workout with the class to lead by example (no waling around and coaching)
- All instructors pass a fit test

## Communications & Social Media

- Weekly newsletter
- Instructor spotlight
- Member spotlight
- Hashtag #nogritnopearl bi-weekly winner for best Instagram photo

## Special Events

- Bi-monthly happy hour
- Bi-monthly personal challenges (e.g. Spring Break Shape Up - take 5 classes this weekend earn a tank top)
- Non-fitness related parties and events (e.g. potluck and recipe exchange party)

Leadership Behavior

Competitive Advantage via Differentiated Culture

Special Events

Communications & Social Media

# Strategic Partnerships

Partner	Description		Established	# of Events
 W HOTELS	W Hotels	Provide GRIT community workouts at the W Dallas wet deck every summer (annual renewal option)	Q2 2013	50+
 Honest tea	Honest Tea	Serve as a brand ambassador Honest Tea, ZICO, Illy and provide beverages at GRIT fitness events	Q2 2014	5
 FOSSIL	Fossil	Provide on-site group fitness services at Fossil Corporate HQ	Q4 2014	40+
 FABLETICS	Fabletics	Sponsor 1 event per month and provide a “swag bag” for all attendees (annual renewal option)	Q1 2015	8
 LORNA JANE	Lorna Jane	Hosts trunk shows at studio; GRIT fitness leads sponsored pop up workouts in Lorna Jane active living room (annual renewal option)	Q1 2015	6
 Luke's Locker	Luke's Locker	Co-host the Luke's GRIT December Challenge consisting 5 free community workouts	Q4 2015	5
	Nike	Develop choreography for fitness fashion shows and lead public workout events for Nike consumers	Q2 2015	4
 WESTIN HOTELS & RESORTS	Westin	Co-host the Summer Sweat series social fitness events	Q2 2015	4

# Financial Projections

Phase	4-Year Pro Forma				Maturity
	Actuals	2015	2016	Growth	
Year				2017	2018+
<b>Revenue</b>	\$ 207,441		\$ 805,212	\$ 1,651,999	\$ 1,734,599
% Growth	n/a		288.2%	105.2%	5.0%
<b>Salaries</b>	\$ 124,823		\$ 459,487	\$ 468,716	\$ 482,777
% of Revenue	60.2%		57.1%	28.4%	27.8%
<b>Rent</b>	\$ 9,900		\$ 84,000	\$ 86,520	\$ 89,116
<b>General Operating Costs</b>	\$ 26,741		\$ 135,665	\$ 177,550	\$ 182,876
% of Revenue	12.9%		16.8%	10.7%	10.5%
<b>Retail Operating Costs</b>	\$ 1,734		\$ 17,947	\$ 45,430	\$ 46,793
% of Revenue	0.8%		2.2%	2.8%	2.7%
<b>EBITDA</b>	\$ 44,244		\$ 108,113	\$ 873,784	\$ 933,037
% Margin	21.3%		13.4%	52.9%	53.8%
<b>Capex</b>	550,000				
<b>Total Capital Requirement</b>	2,188,512				
<b>Pay Back Period</b>	30 months				

# Strategic Plan and Capital Requirements

2015

\$715K

- **Expand Team** – 6 additional instructors in training on track to join GRIT fitness team in June 2015
- **Launch New Class Formats** – GRIT HIIT launched April 2015, PowerBelle to launch July 2015
- **Renovate or Relocate Current Studio** – Add showers and additional class space

2016

\$655K

- **Open 2 additional studios in Dallas, TX**
- **Onboard full-time staff**
- **GRIT Training Academy** – Begin fee based instructor training
- **Retail Launch** – Design and produce signature GRIT apparel for retail sales

2017

\$780K

- **Grow Corporate Partnerships** – Secure long term contracts
- **License Class Formats** – License class formats to “Big Box” gyms and independent instructors

**Gritfitness seeks \$2.1 million for studio expansion, hiring a full-time staff and licensing its original class formats**

# Meet the Leadership Team

## CHIEF GRIT OFFICER

### EDUCATION

- MBA, Harvard Business School
- BS, Cornell University



*Brittani Rettig*

### CERTIFICATIONS

- AFAA (Aerobics & Fitness Association of America)
- Schwinn Indoor Cycling
- Les Mills GRIT Series
- Turbo Kick
- PiYo STRENGTH

### EXPERIENCE

- Manager, Deloitte Consulting, LLP 2013-2014
- Manager IBM Consulting, 2010-2013

## INSTRUCTORS



#DREAMTEAM



DALLASGRITFITNESS.COM



## ADVISORY BOARD



Business advisors are clients who participate in quarterly leadership meetings and provide expertise in accounting, retail operations, wellness and sales strategy

Energetic highly-qualified instructors and leaders reflect our diverse customer demographics

# Testimonials

"I enjoy working out at GRIT because I always have an amazing workout no matter which class I take. The family environment at GRIT is what makes it so different from other facilities and the unique classes makes it even more appealing place to work out."



LYDIA, 31 - Sales Manager

"GRIT fitness is a one of a kind fitness studio with varied class formats that target all of my fitness needs and even reaches beyond into my social life by creating a

community of friends to share in a diverse range social activities outside of the studio, both fitness related and not."



DAPHNE, 31 - Corporate Relations

"GRIT fitness classes are the hardest I have ever done, but the passion, incredible playlists, and commitment to doing the entire workout with us keeps me pushing



BRYANNA, 23 - Health Professional

through. GRIT hosts exciting challenges that motivate you, and make you feel connected to the community."

"Even though each class and instructor is different, all classes are high-energy with awesome playlists, led by motivating (and crazy qualified) instructors, and most



EMILY, 30 - Operations Director

importantly ...FUN! At GRIT you've got a group of friends and a community you really feel like you're a part of."

"The instructors are top notch, trained by a well-developed system that Brit has already perfected and provide the most fun experience while keeping in mind safety of her



ARIANA, 28 - Packaging Engineer

"Being part of GRIT because feels like we are all family from the social gatherings to friendly competitions. The awesome trainers and upbeat music keep me motivated to come in day in and day out.

I've only been a member for 3 months, but have gone to Grit more than I went to the gym all last year."



MEGAN, 28 - Banking

"GRIT is more than a gym. The instructors not only encourage you to push yourself in your workouts but also in your life. It is a warm, inviting place where you



DORA, 37 - Counselor

feel like you are going to go party with your friends instead of working out."

"From the second I walk into the door, it doesn't matter what kind of day I've had or how many tasks I am preparing to tackle at work, the energy is what sets GRIT apart.



JENNY, 25 - Dental Hygienist

You're not just a member, you become family, and it makes for a really awesome experience to be a part of."

# Media Buzz

- “25 Women to Know: Brittani Rettig” - [Hello Beautiful](#)
- “The Best Exercise Classes for Under \$10” - [D Magazine](#)
- “SELMade Collective blogger Brittani Rettig recently quit her high-profile consulting career to open her own fitness studio, and hasn't looked back much since.” - [SELF Magazine](#)
- “I was working crazy hours in management consulting and had recently completed my MBA, but could not ignore my deep desire to share fitness, health and wellness with others. I chose to lean in.” – [Lean In](#)
- “Top 5 Healthy Things To Try In Dallas in 2015” - [D Magazine](#)
- “How she managed to physically participate in the class herself while giving verbal instruction is beyond me. I'm always impressed by trainers who clearly practice what they teach.” – [D Magazine](#)
- “The ultimate mission is to use fitness to help people develop the mental grit needed to live their best lives. We can't always control life's circumstances, but we can control how we respond.” – [Harvard Business School](#)

LEAN IN

The Dallas Morning News

Greatist



SELF



POPSUGAR



# Join The Party!

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-  [@gritbybrit](https://twitter.com/gritbybrit)

