

8 Signs That Let You Know It's Time to Open a Second Location

You've opened your own business and seen great success. Now your eyes are set on expansion. Here's how you know you need to get started opening a second location:

ONE

You're turning away new customers.

If you haven't accepted a walk-in in ages, it's definitely time to expand. Whether it's your members or pay-as-they-go regulars booking all your available spots, it's dangerous to rely on them alone for income. Like it or not, your frequent customers won't be with you forever. A steady stream of new clients is vital for maintaining your business.



TWO

Your open slots are booked far in advance.

Tying in closely with tip No. 1, if you have no room for clients until several months down the road, you need a second location. Increasing your availability improves customer satisfaction, and you'll see more repeat business.



THREE

You're running out of space and inventory.

Constantly sold out of logo T-shirts and fitness gear? Have no room to store your equipment? Are members fighting for space during every class? A second storefront may be the answer to your conundrum. You can spread your inventory and clients across two locations as opposed to one, giving everybody a little more breathing room.



FOUR

You've got customers coming from far away.

Do some of your clients spend an hour in rush-hour traffic to get to your location? Are some only able to come on weekends because their work schedule prevents them from going on a weekday? Opening a more accessible location could help these individuals attend on a more consistent basis.



FIVE

Your market research gives the all clear.

If you've identified an area with great foot traffic, easy car access and a good supply of potential clients and earnings, opening a new location here might not be a bad idea. Do some in-depth research to estimate your revenue, and make sure your marketing efforts will be successful before taking the plunge.



SIX

You're confident that you've groomed specific team members into effective leaders.

Have you developed staff who can share the vision and mission of your company with new team members, without your constant oversight? How would you feel handing over the autonomy needed for a team member to lead a new location?



EIGHT

Your current business would entice a buyer.

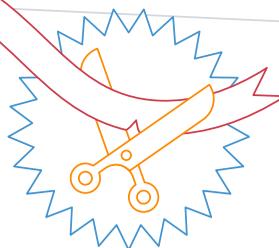
Is your general ledger telling the story of a healthy business with an upward trajectory? If you are consistently showing profitability and have organized documentation to prove it, it may be time to grow.



SEVEN

You can duplicate your current processes easily.

Have you created streamlined systems for every part of your business? Is your front desk a well-oiled machine? Do you have an effective lead generation and follow-up process? Are you consistently recruiting and training quality team members and then evaluating their performance on a regular basis? Do you have operational manuals and efficiencies in place that you feel confident referring to?



Whenever you're ready to venture into a second location, MINDBODY will have your back. Our marketing capabilities – which include attractive intro offers and multichannel booking – allow you to find the customers needed to sustain your new business. What's more, the branded app and point-of-sale features easily scale to accommodate another store ... plus a third, fourth and beyond!

Expand your business today by visiting au.mindbodyonline.com/business-software.