

# Episode 51 – Making Sales and Peloton

**[00:01]** Hello, everyone. And welcome back to the practical mindset Podcast. I'm really excited to be here with you this week to talk about a recent experience that I had. And I'm sort of going a little bit rogue on the podcast today. Because of this, because I've had such an amazing experience, I wanted to just come on here and share it with you and talk to you about how so many of the things that I experienced going through this buying process is relevant to all of you and your businesses and the things that we talk about on this show related to really meeting your clients where they are owning a problem solving that problem and generating consistent revenue as a result of it. So today, I want to share with you my recent experience of buying a peloton. Now, I know some of you might be shaking your heads like "Jess you are behind the times" We have bought our peloton we have loved it for ages". I will tell you that when it comes to things like this unlike another piece of equipment in my home, I am a slow adopter.

**[01:04]** But recently, I started to research peloton after I had gone and seen one of my physicians, because I was having some knee pain. And they shared with me that one of the reasons that that might be happening is because I have weak quads and I really need to actually build those up and make them stronger. Full disclosure, I have hated riding the bike. I don't know if it's, you know, because I feel like I'm unstable on the bike. Or it could be because my legs are really weak until making a bike and riding a bike actually is more difficult for me. So it's one of those things I sort of avoided. But once I spoke to them and my knees had been sort of bothering me for a while I decided okay, it's time. And so I started researching peloton because that was the recommendation that I'd gotten from so many people. And of course, I've seen them around.

**[01:52]** And so I decided it's time to really dig in, I will tell you that I have no affiliation with the company, I don't get paid for talking about them. This is my own personal experience. But I was so blown out of the water by this experience and how relevant it is for us that I wanted to share these things that I gleaned from that with all of you in a way to think about your own business, and really going in and auditing your business around some of these things right now so that you can tighten it up and create some momentum around that. Because I believe that in order to make sales in your business consistently, there are a handful of things you need to do really well in order to consistently sell products and generate that cash. And so due to this present experience and some of the things that I think that peloton is doing extraordinary well that you should be doing in your business too.

**[02:45]** I want to share some of those things here so that you can pull them into your best practices and generate massive sales and a cult like following as well. So let's jump right in. So the first thing that I noticed from peloton is that they know their customers, and they call them in like a champ. So many of you who have listened to this podcast before know that I believe a magnetic offer is the cornerstone of building a thriving business that makes money there is no way I will stand on my soapbox and say there was no way for you to create consistent revenue in your business without having an offer that people really want to buy. One of the fundamental pieces of building a magnetic offer is that you have to be

able to know and call your people in call your customers in and peloton does this like a champ. So in my experience of going to their website and having any sort of interaction with them at all, from the branding to the field to the logistics of working with the company, they are targeting a specific person, everywhere you look.

**[03:58]** They are targeting people who have a bias for action and who want to exercise and move consistently. They have also identified the problem that this person has this customer has as a unique thing to them they've identified that they have seen for years that people the founders, including this is all part of their about story struggled to get in workout classes that they loved while balancing other demanding parts of their life, whether it was their job or their busy families. They also understood that although the customer was there to purchase from them, they're buying not only just a piece of equipment, they are buying an entire lifestyle, they are buying a community and an experience and so they understand this customer problem all the way from the pre purchase perspective throughout the entire buying and post buying process.

**[04:58]** So when I went They're to look at this bike, and I landed on that website, they made it very clear that this was a way for me to exercise and to, you know, go to those classes with a little problem that they were going to make that experience seamless for me that they understood my situation, pre buyer during the buying process, and after and they pulled it through consistently, all those, those different phases, like you wouldn't even know you were moving into them. It's like they were moving with you. It was really incredible. So the first thing that they did was that they knew their customers, and they called them in, they identified them, they understood the experience that they were going through, and they really met me where I was at, they met their ideal client where there was at, not just in the upfront sales process, but throughout the entire cycle. They were with me lockstep understanding what I needed, and my problem so that they could insert themselves as part of the solution. Which brings me to the next piece number two, peloton has created an irresistible and magnetic offer. They understand their clients so well.

**[06:18]** And they have positioned themselves as a brand to solve their client's problem. seamlessly. They created a unique experience that solved my problem, which is I want this equipment and I'm thinking about whether or not it's the right fit for me and how it's going to work in my house and in my day, and they've positioned themselves as the solution to that problem. They said, Hey, listen, we know exercising can be tough. We know you've got to fit it in. We understand all of those pieces. We understand that sometimes you think it's not for you. Well, here's the solution. peloton is for everyone, it comes right into your door, we connect you to everybody else, and we make it seamless. And they created this unique and immersive experience where they bought those workouts right into people's lives in a more accessible, affordable and efficient way. Literally, it is right in your home. They have made it for me the easiest possible thing, there is no easier way for me to jump on board and become a cyclist or ride my bike than being in the peloton experience.

**[07:30]** They also made a unique experience and streamline the process in a way other fitness products have not. Now, if any of you are listening to this, you've probably owned a piece of equipment, fitness equipment in your life. At some point, I actually even owned an exercise bike at some point in my life. And maybe like some of you, those pieces of equipment didn't really get used that often or they

became a very fancy clothes holder or whatever it was. What they have done in this process is that they have streamlined this process in a way that other pieces of equipment have not. They have bought in cutting edge technology and design to connect the world through fitness and empowering people to be the best version of themselves. anywhere at anytime. You can go and take a live class, you could cycle at 12 o'clock in the morning, if you wanted to. You have an app on your phone that you can carry with you. Let's say you're in a hotel, and you still want to do a class things are recorded. They have made it seamless. They've also created a sense of inclusivity and community around exercise. One of the things about home exercise that's somewhat isolating is that you feel like you're doing it by yourself. And we all know from the research that exercising with other people, keeping us going is one of those things that really helps us stick to it and really pull it through. So they've created this sense of inclusivity and community around the technology and around the bike. And the cool thing I think about it as well is there's kind of this sense that you are in the in crowd when you have a peloton they have locked into this identity of being part of something as part of the community that also is extremely enticing to people.

**[09:26]** And they didn't only focus on like I said that, that exercise in the movement, but they understood the concept of loyalty and camaraderie that comes with building this ecosystem. And they've really weave that into the fabric of the company and the experience as such, as far as being part of it and having this sort of community and being in the somewhat of the in crowd. That leads me to number three. Their marketing is dialed in and focused. It is consistent through all their assets. In their messaging and their marketplace, they have created this inner circle, this inner experience where they have their instructors that are really unique. And everyone can find an instructor that they identify with. Their instructors had their own brand, their own lingo that they have pulled through within that community. When you go up a level and you're just coming into interface with the peloton, website, they have pulled through this messaging and their brand messages and their imagery.

**[10:36]** Even the people that they partner with are strategically aligned with fitness and community, and empowerment of people. Whether it's Lizzo, or Adidas, or whomever it is, they are all in line. And they're all consistent across their websites, their social platforms, and their partnership. They even pull it through to the swag who doesn't love swag. I love swag. So they've pulled it through the messaging there. They've repeatedly mentioned their taglines and key features about the product, and the things that are important to both the buyer and the adoption process all over the place. Together, we go far, we're stronger together. They also had an incredible, incredible way of understanding what the hurdles were for people the objections, one of the biggest ones I'm sure is how big is this? Where does it fit in my house, can I have another piece of equipment in my space.

**[11:33]** So they coined this idea that the bike is no bigger than a yoga mat. It's smaller than your yoga mat. It's four feet by six feet. And I cannot tell you how many times I have heard people repeat these dimensions and and describe it in that way. And I did the same thing when I was trying to sell my husband on the idea of letting me get this peloton bike and bring it into our house. I said, Oh, it's small. It's smaller than a yoga mat. It's like four feet by six feet. And I've heard it over and over and over again, that is the power of very intentional, specific and targeted messaging, especially if that is one of their biggest objections, they are heading that off at the pass immediately. So that was just pulled through everywhere, both during the buying and the adoption process. They also pulled a through their

marketing, both pre and post sale. So once I signed up for the emails, and I started talking to someone and chatted with them, then I started to get the emails that were coming in during my buying process. As soon as I made my purchase, they sent me a series of emails, welcome to the family.

**[12:47]** Together, we go farther, here's what you can expect, here's what might be going on for you and what you want to be doing. After I went through that initial purchase, and now I'm in the waiting for the equipment, I'm getting updated emails I'm getting, how do you get started. Now here are some things you can do. Go in and join the app that you get access to before your equipment even gets here, they are building that loyalty and that fan base even before I have the bike, and you want to know what I love the app, and I've used it about a million times, whether it's on my stepper or when I'm out for a run or whatever. So they make that process and they pull through that marketing. And that experience from literally the time you start thinking about it to the time you get that bike in your house. And I'm pretty confident that even after I get the bike, they're going to be following me in that psychological journey of now you've got the bike now, what did you ride it? How's it going? All those things.

**[13:45]** Because at every step of the way, there are these hurdles. And there are these barriers. And as a brand and a company, you need to be able to meet people where they're at in order to move people over those barriers. And to keep that messaging consistent throughout and have it targeted, you know around what is the client and the customer experience during this timeframe. Which brings me to the next point. I was blown away by the fact that peloton removed just about every single barrier to entry to buy. As we all know, people don't like to make decisions, they deliberate over it. You add on spending money to that process, and it's even harder. They made it so simple for me to buy this bike. By the time I actually purchased it. What was going on in my head was literally it would be the dumbest thing ever. If I didn't buy this bike, like why wouldn't I buy this bike?

**[14:43]** They had an online chat available to answer my questions immediately. Or a bot that was really dialed in to some of the most relevant FAQ questions for me to get answers to when I was researching this, you know, 12 o'clock at night. They made a rent lease option for the bike versus a buy it. So if you don't feel like you're ready to jump right in and buy it or spend the money, you could actually rent the bike and try it out for as long as you want with the option to buy up and purchase. If you want to do that. If you buy the bike, you have a 30 day money back guarantee, no questions asked, if you don't love it, they'll come and pick it up and take it back. 0% financing, come to the store and try it out. You could do the entire thing online. You know, the equipment arrives in less than a week, I could have had it tomorrow if I wanted it. And they make it seamless, totally seamless. So they have just taken every possible thing that I could think of time money, "Will it fit? Will I love this?" out of the equation to make it literally a no brainer for me to buy this bike. The easier that you can make it for people to purchase your product and give you money.

**[15:55]** And shortening that timeline. Because once they disengage, it's much harder to get them back, the more smoothly you can make that the more sales you will have. And I will tell you that I cannot count on two hands, how many times I have gone to a business and wanted to spend money. And they have made it so excruciatingly hard for me to do that. Don't make it hard for people to give you money, make those barriers to entry, not an issue. And then fifth. And last but definitely not least, they made it a collaborative and fun experience that fosters community and competition in a fun way. Not only was it

awesome for me to go through the buying process, like I'm almost thanking them for having a bike and making it available for me to purchase. But once you're in there, they've made exercise and the community fun. Let's face it working out can be a drag.

**[16:47]** But they make it fun with community and being connected to other people. People don't want to do it. Well, they've given people a reason to show up. They've given you the bike right in their house. They don't feel like they're making progress. People don't feel like they're making progress. Well, you can see your progress and your resort rewards right there on the screen in the app. Oftentimes people need encouragement to keep going keep making progress and getting results. Well they've got instructors badges and a whole community to cheer you on. Oftentimes with exercise, we need accountability. Well, you've got other riders high fiving you you have classes that era at a certain time to get you on that bike to be part of the experience.

**[17:28]** And all this kind of infrastructure around keeping you engaged. And people want to be challenged. They don't want it so much that they can't keep up and can't help because that's defeating. But we are naturally competitive by nature. And so when you have your personal bests in your badges and other riders in the leaderboard, and the instructor is all there to make it that much more fun and you're really kind of beating yourself. It gets to be really fun and you show up and you do the work. So, in summary, my experience with peloton has been amazing. And if you want to make sales in your business consistently, there are a handful of things you need to do really well in order to consistently sell those products and generate cash. In my experience with peloton and what you want to pull through to your business are the following. You want to number one, make sure you know your customer and you are calling them in from the branding to the feel of your business to logistics. You want to be targeting those people and pulling them toward you, too. You want to make sure you have an irresistible and men magnetic offer.

**[18:30]** No companies make consistent money without a magnetic offer that calls in your people offers a compelling solution and channels in that HELL YES energy. So you have to have that three, your marketing needs to be dialed in and focused. It needs to be consistent throughout all your assets, your messaging and your marketplace. You want people going around and repeating the things that you have told them to repeat whether you have intentionally told them like Hey, say this, or it's coming through in your marketing so often that they repeat it. And it's everywhere. And so that marketing needs to be tight. And it needs to be constrained and focused so that people will remember those things that you keep saying over and over and over again.

**[19:14]** Remove your barriers to entry to buy. People do not like to make decisions, they will not do things that cause them to be either confused or clunky or taking a lot of effort. You want to remove those barriers and make it as easy as possible for people to buy what you are selling. And five, make it fun. Make people coming into contact with your business and your brand. A fun experience. Have them walking away like they are thanking you for existing and selling the things that you're selling. They have identified you as a guide and someone who can help them solve their problems. And when people are at that place and you have these things dialed in, you will sell more product than you can handle because people will know that you get them you You understand what they're struggling with and you

have something that can help them and a business that helps people solve their problems is a business that wins and generate money every single time