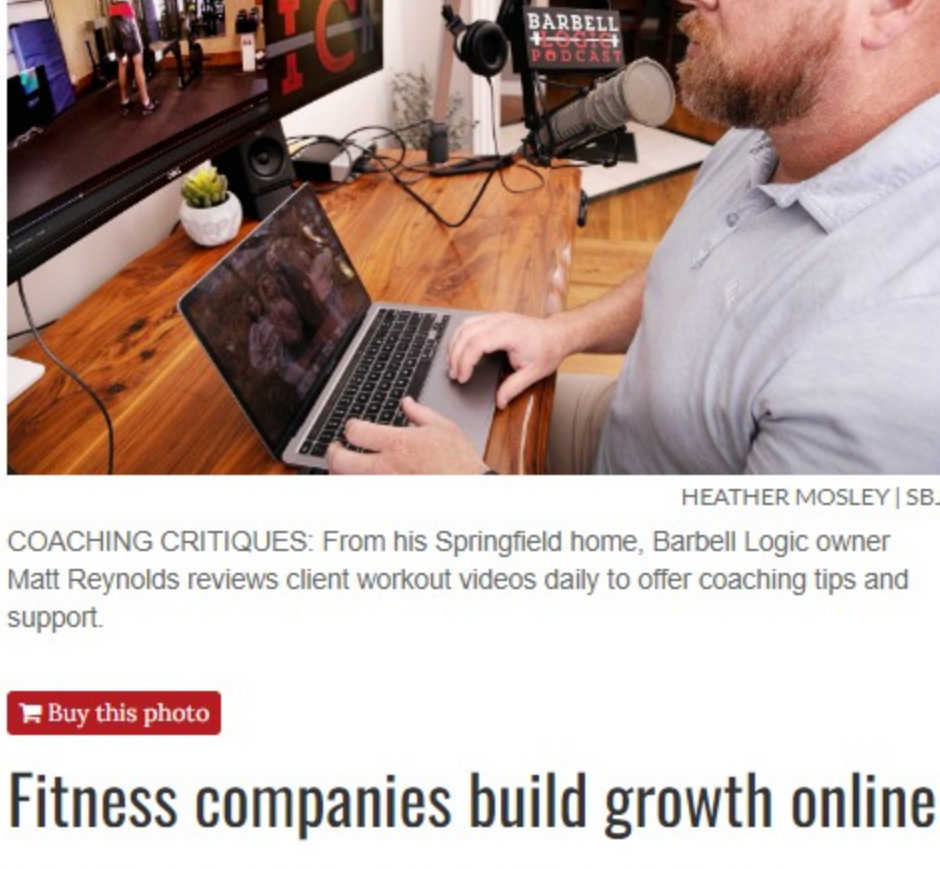


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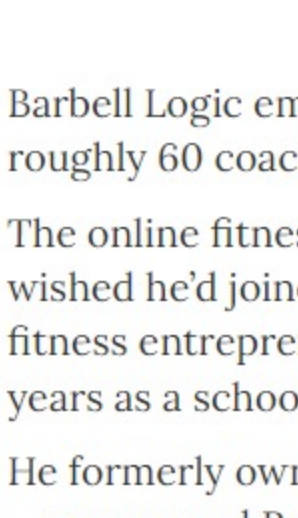
COACHING CRITIQUES: From his Springfield home, Barbell Logic owner Matt Reynolds reviews client workout videos daily to offer coaching tips and support.

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Fitness companies build growth online

Barbell Logic projects back-to-back revenue records

BY: MIKE CULLINAN, REPORTER | mcullinan@sbj.net
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Jamie Kinkeade: The Studio plans to hold in-person classes in multiple states this year.

Coming off a revenue record in 2021, an online-based fitness company has its sights set even higher this year.

Barbell Logic Inc., founded in 2016 as Starting Strength Online Coaching, reached \$2.4 million in revenue last year. Owner Matt Reynolds started the home-based venture to provide clients with online strength and health coaching. Barbell Logic employs nearly 80 people, including roughly 60 coaches.

The online fitness market is a field Reynolds said he wished he'd joined sooner. Before delving into fitness entrepreneurship, Reynolds worked nine years as a schoolteacher.

He formerly owned Strong Gym LLC in Springfield – now named Royal Barbell – with business partners Paden Stringer and William McNeely from 2008-2015, but he said working 50 hours or more per week was burning him out.

“I don’t ever want to act like we had it all figured out from the beginning because we didn’t,” he said of founding his company, for which he invested \$70,000. “I saw the need for online coaching.”

The list of Barbell Logic clients has grown to over 1,300 with prices ranging \$155-\$285 per month for individualized programming. An additional \$150 per month provides nutrition coaching and a personalized diet plan.

“It’s not cheap but you’re also talking about getting paired with a personal coach that is a professional expert level strength coach,” he said, noting the first month is free. “It’s our job to keep you for month two.”

Last year’s revenue for Barbell Logic is up over 155% from its first full year of business in 2017, Reynolds said, noting the company has since added a podcast, YouTube channel and training program for future coaches, dubbed Barbell Academy. He projects 2022’s revenue will reach \$3 million.

On-demand desire

Barbell Logic is part of a rapidly growing online fitness landscape. The industry worldwide is expected to grow from nearly \$11.4 billion in 2021 to over \$16.1 billion in 2022, and soar to almost \$80 billion by 2026, according to a March 2022 report by India-based market research firm The Business Research Co.

The report noted growth is mainly due to fitness companies resuming operations and adapting to the new normal while recovering from the COVID-19 pandemic’s impact and operational challenges. Fitbit Inc., ClassPass Inc. and Fitness on Demand are among the industry participants.

On-demand offerings are a key trend gaining popularity in the online fitness industry, according to the report.

Fitness studio co-owner Jamie Kinkeade has experienced that growth firsthand over the past couple of years. The Studio by Jamie Kinkeade LLC offers three workout formats: live in the studio, on-demand online and livestream. She said 110 members take classes in person at the West Republic Road studio, but the online membership is on a fast climb, reaching over 900 – most of which was accrued amid the pandemic.

“It’s what we’re looking at for the future,” she said of her greater emphasis to reach people online. “We have to have the live studio as well because we have the livestream classes. But the live studio has become our secondary revenue stream.”

While declining to disclose annual revenue, Kinkeade said online members pay \$25 per month or \$200 a year for access to on-demand and livestream classes after a 14-day free trial. Apps on platforms including Roku, Apple TV and Android TV debuted in January.

The company’s entry into online offerings started in 2018 with the launch of a YouTube channel.

“We got lucky with already having that established. We were actually getting ready to shut it down because we were just breaking even and had been doing it for a couple of years,” Kinkeade said. “It was a lot of work, and I was starting to wonder if it was ever going to be lucrative. Then COVID happened and thank God I didn’t shut it down.”

A 15-minute workout video of The Studio in early 2020 went viral, skyrocketing its YouTube channel’s subscriber number from 400 to over 30,000, according to past Springfield Business Journal reporting. The total is 296,000 today.

While the YouTube subscriber count for Barbell Logic is substantially less at nearly 59,000, Reynolds said he’s pleased with the total.

“For us, it’s more of a rebate on the cost of the content as opposed to a way to really put money in our pocket,” he said, adding online coaching is roughly 80% of company revenue, with the remainder coming from YouTube, the podcast, Barbell Academy and retail sales.

The Barbell Logic podcast, which debuted in 2017 and covers topics such as home gym needs, tips for recovery from health issues or injuries, training during vacations and nutrition-based content, generates around 185,000 downloads per month, Reynolds said.

“It’s way beyond what I thought we’d ever get,” he said.

The company’s clients are quite different from those who fitness-related social media influencers are likely targeting, he said, noting Barbell Logic generally reaches people between the ages of 35 and 55.

“It’s not about getting muscular and looking great at the beach or taking pictures of your abs on Instagram. That’s not who our clients are,” he said. “It’s more about improvement in quality of life, health and longevity than it is about strength at all costs.”

While his primary focus involves online training, Reynolds said he has a home gym where he still trains a handful of clients in person, including a woman in her 80s.

Similar to Barbell Logic, The Studio’s Kinkeade said she’s used the time during the pandemic to expand her company’s offerings and improve the business model. The growth of online fitness displays no signs of slowing down, she said.

“The thing about online is that there’s no capacity. It’s unlimited room for growth,” Kinkeade said, noting she has international members from countries such as Argentina, Cambodia and Italy. “People all over the United States and all over the world, they have a way to see us.”

While Kinkeade intends to maintain her Springfield presence, she said The Studio plans to hold some out-of-area live classes later this year. On the agenda is New York City, Chicago and St. Louis, she said, adding venues are still being determined.

“It’s a new revenue stream,” she said of online fitness. “It just opens up so many different options down the line. It’s something that’s worldwide without having a whole lot of extra stress.”



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