

# Trainerize: How One Company is Defining A New Category in Personal Training and Fitness

**PAYCHEX**  
Business  
Series

Coronavirus



**Gene Marks**

CPA, Columnist, and Host



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Co-Founder and CEO,  
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## Full transcript

**Gene Marks:**

Hey everybody, I'm your host Gene Marks, and this is season two of the Paychex Business Series podcast. I'm a certified public accountant and a regular business columnist for a bunch of publications you may know, like *The Guardian* or *The Hill*, or *Forbes* or *Entrepreneur*. But most importantly, I'm a small business owner of a financial and technology management services company. And I teamed up with Paychex, the leading provider of human resources, payroll, benefits, and insurance services, to bring you real-life stories and advice from real-life business owners and experts. Last season, we talked about the challenges associated with COVID, but this season we're focusing on moving forward and innovating, and navigating the road to recovery. I have on this interview a special guest, Sharad Mohan. Sharad is the CEO and cofounder of Trainerize. Sharad's based in Vancouver. Sharad, Trainerize makes software, correct?

**Sharad Mohan:**

Fitness technology software, that's right.

**Gene Marks:**

Fitness technology software, okay. So my first question is, how many pushups can you do in a row?

**Sharad Mohan:**

Well I've got a shoulder injury right now, so I really can't go past 10, which I'm working on.

**Gene Marks:**

Oh, sure. Sure. I've heard that one.

**Sharad Mohan:**

Fortunately this is not a video interview.

**Gene Marks:**

Yeah, like we said at the beginning, it's just a podcast. It's not video, but so if we saw you on video, are you this big hulking guy, completely ripped with can bench press 300 pounds, that kind of thing?

**Sharad Mohan:**

I always tell everyone in my team, the best thing about me in the position I'm in, I am just your average person who's sometimes struggling to get motivated to get fit, and that's kind of what our product does. It drives motivation for those of us who lack it and need it.

**Gene Marks:**

When I looked at Trainerize and what it does, when I speak to business groups, I talk about sort of benefit, cool benefits to offer your employees. And especially a lot of companies are offering financial management apps, because the more financially secure your employees are, that helps your business. And obviously health apps as well. But I look at Trainerize and I'm like, man, this is the kind of app that businesses should offer to their employees. Do you hear that? Is that something that you think is a potential market for you?

**Sharad Mohan:**

I do. Corporate wellness, it's not one of our target markets right now, but I definitely see a huge opportunity there. And even right now in our team, we have about 50 people around the world working on Trainerize. We have recently actually partnered with a corporate wellness provider to do exactly that. And what I'm realizing is, it's a lot of fun. We're plugging in our Apple Watches, we're all having all this data plug in, and then our trainer is providing workout programs to do while at home. And more than that, pumping in nutritional advice in the application, we're all taking photos of our meals and high fiving each other, taunting each other. So it's a great way to drive motivation amongst employees just to live every day better. I see it as a huge opportunity for sure.

**Gene Marks:**

That makes sense. Now, you sell this application through, basically partners right? Like gyms and studios and trainers, is that right? Not necessarily to the end user.

**Sharad Mohan:**

We do not sell to the end user. We are not a B2C company, we are a B2B company. So we actually sell direct to personal trainers, boutique fitness studios, large gym chains. That is our target customer. But then our customer's customer are average people, consumers who want personal training, nutrition coaching, lifestyle advice. So consumers are the end users of our product, but our target customer are the business side of fitness.

**Gene Marks:**

So I have to ask you, you sell nationwide. I know you've had a big increase in sales this year, and this has to be related to COVID I'm assuming.

**Sharad Mohan:**

It is. If you look at our product right now, we're an online training product. We allow trainers to deliver nutrition coaching, fitness coaching, and habit coaching to people anywhere in the world. Now our product overnight, when COVID happened and gyms were shut down in March, our product overnight turned from a nice to have to a must have. So with COVID right now, it did accelerate sales for us. But what I like to see it as, it simply accelerated the mission that we were on in terms of creating awareness of the fact that, hey, this option exists in personal training.

**Gene Marks:**

Do you think the trainers get that message? It's an added cost for them to subscribe and provide this to their clients. How do you sell it to them?

**Sharad Mohan:**

Well, we start with their mission. So our why, our mission, is we are here to make fitness accessible. And what we mean by that is we are here to leverage technology to allow more people in this world to connect with a personal trainer, or allow more people in the world to get access to a gym if they don't have a gym in their local city or their local state. And so what we're actually finding is, a lot of personal trainers do not see our product as a cost. A product like ours is like \$20 a month for five clients in the system. A trainer might charge a client \$100 a month for access to the product, because the value is not in our product, the value is in the content the trainer puts into the product. And their clients are paying the trainer for that content, not necessarily our product. And so really, our product becomes a revenue generator for most of our customers.

**Gene Marks:**

So if I sign up with a personal trainer, which by the way I'm never going to do as long as I live. But let's assume I would do that. And the trainer has Trainerize, I guess as that person's client, that trainer gives me access to that. And then what?

**Sharad Mohan:**

Yeah, so what you will get is you'll get a mobile app to download on your iPhone or Android, and from there your trainer will send you a personalized program. And the program's interesting. And to your point right now, where you're like, "I am never going to get a trainer," that's what we're trying to change in this world. Trainers are seen as people that are needed to get more fit. So what we're trying to do right now is look at the mass population. 80% of people out there are not necessarily motivated to work out, or maybe even get a gym membership, or maybe even focus on how they eat. And so why is that? Because a lot of people lack that motivation. The best thing we could do is remove motivation [inaudible 00:05:58]. What are you left then with? Behavioral changes. Easy stuff, like drinking a glass of water when you wake up or having eight glasses of water a day. And so that's the kind of information we're allowing people to connect to the mobile app, and serve up how they're moving, the choices they're making. And personal trainers can give you customized, habit coded coaching programs too.

And so to your question, what's next, you will get a mobile app with personalized programs, personalized to your lifestyle. If you're ultra fit, trying to train for a marathon, that's what your trainer's going to send you into the application. If you're not into fitness, you kind of just want to live a better life, your trainer might give you a habit to focus on for the next three weeks, and then change that habit up once you improve 1%. And so that's what you can expect in the application, is really a program that's personalized to what you're interested in, to drive health and wellness forward through fitness, nutrition, or habits.

**Gene Marks:**

Yeah, I would need a training program specially designed for me to watch Netflix. That would be the one that would be the one.

**Sharad Mohan:**

Well you can do that, and then your trainer would just tell you, "Watch Netflix, but while you're watching, get 100 steps in, walk around the living room."

**Gene Marks:**

Yeah, get up. Walk to the refrigerator and back. All right, so sure. Where does the idea come from? Are you training fitness guy in your prior life, or is this something completely new to you?

**Sharad Mohan:**

No. The idea was inspired back in 2003. I got into an accident, and I had a physiotherapist. And during that time, my physio would give me exercises to do which I'd always forget. And I'd be like, "Man, there's got to be a better way to track my progress, and more importantly, there's got to be a better way to remember how to do these exercises." And that inspired the idea. So in 2008, got together with a few friends, and we made a consumer fitness application. And in 2012, we decided to pivot, because we realized, "Hey, with a generic consumer fitness app, we aren't really making people healthier. Something's missing." And the key piece that was missing, the personal trainer. So in 2012, we shut down consumer fitness mobile app, and we pivoted in 2013 and launched Trainerize. Same mobile interface for consumers to engage with fitness. But the layer on top of personal trainers allowed them to get two way engagement, two way interaction, with their clients in the system.

**Gene Marks:**

Okay, so we've talked a lot about Trainerize. Let me ask about you. When you were doing this, back when you had the original app and then you pivoted a little bit to make some changes to Trainerize, did you have a day job, or was this your...

**Sharad Mohan:**

I did.

**Gene Marks:**

You did.

**Sharad Mohan:**

Oh, yeah. Oh, yeah. I did, yeah, yeah, I definitely did. In fact, I had a day job for the bulk of the journey of Trainerize, and Gym Technique, which is the first company.

**Gene Marks:**

Right. So what about now? Do you still have a day job, is this company yet supporting you?

**Sharad Mohan:**

The company always supported me. Right now, it's only Trainerize today, but in the very beginning one of the main reasons why I did it is because... look, I worked for a couple of other companies in exec positions. Hootsuite, Vent. I had great experiences there. But one thing I realized, with a venture backed company, one thing I wouldn't have on my side is time. So what we wanted to do in the very beginning was build a product, and have time to iterate on it. You can't build a great product overnight. We wanted to solve problems, we wanted to make sure users used our product, we're sticky on our product. And the best we could do that was to have time on our side, and that's one of the reasons we bootstrapped it. And the co-founding team, we actually just ended up having day jobs for a long period of time, many, many years. And we say day job, but really it's 9:00-5:00 day job, and 5:00 PM midnight the hobby job, some would call it that. But it worked out for us.

**Gene Marks:**

Yeah, I'm sure. That is certainly what a lot of people do when they're starting up companies. So okay, so you come up with this idea back in the day, I know we're going all the way back to what you said, 2003 did you say? Did it go back that far?

**Sharad Mohan:**

2003 is when the inspiration started, 2008 is when I did something about it.

**Gene Marks:**

Okay. How did you find developers, Sharad? You don't do coding, do you?

**Sharad Mohan:**

Well my degree is computer science, but I've never coded a line of code in my entire life, so I would not consider myself an engineer by any means. And it's actually a conversation I've had with a lot of people going, "How do I find coders?" So for me, I was fortunate. In the first company I joined after university, my first job was in customer service. And I did about eight years in the world of customer support and account management, but during that time, I worked very closely with a few people in the engineering side and a few people on the product side, user experience side. And there were two guys that just really stood out to me as just being brilliant. And I was like, "One day when I start a company, I want to start a company with these two guys right here," and that's what I did five years later. I sent an email, hope it landed, to one of the... his name was Trevor Chong, he was the co-founder and head of UX. And I said, "Hey look, I've got an idea. Let's chat," and he said, "Let's do it."

And then we were like, "We need an engineer," and I was like, "Hey, maybe I can code. I did a degree, I should be able to do it." Two days in, I was like, "Man, there is no way I'm coding anything. We've got to find a coder," and that's when I sent an email to the other guy, his name is Ricky. And I said, "Hey, we've got an idea, let's talk about it." And we pushed him on it, and he said, "I'm in, let's do it."

**Gene Marks:**

Was there any time where the three of you guys thought about throwing in the towel?

**Sharad Mohan:**

You think about it for sure. I'd say in the very beginning, the first four or five years, revenue's really not going too high. We first made a BlackBerry fitness app, and you can imagine how we felt when the BlackBerry died. And so yeah, especially when the BlackBerry died around 2010, 2011, we were like, "Well, should we keep going? And should we keep doing this?" What made it easy again is the fact that we had time on our side. So we decided not to throw in the towel. And that concept evolved to actually, do we sell the company, right? And so there are all these questions you kind of ask yourself about what you can do with the company, but for us, it was just keep going forward, keep solving programs, time is on our side, something good should happen at some point in the future.

**Gene Marks:**

Do you think Sharad this is something that you'll do for the rest of your life? You mention about selling your company. Do you foresee exiting at some point and going on another venture, do you see getting bored with this and trying something else?

**Sharad Mohan:**

Well we did sell our company, so we sold it just last month, it's quite recently actually. We had a pretty exciting exit. We're still a part of the journey. We were very selective in terms of who we sold to, only because we just love doing what we're doing. We didn't need to sell the company, given that we were customer funded from day one, we were forced to be cashflow positive from the very beginning. We were forced to be profitable the whole way through. And so we were able to fund our business with our own customers as we grew over the years. But for us, we found the right partner that we're super excited with. And for me personally, it's, I could never see myself not trying to solve problems, not trying to be a category maker.

**Sharad Mohan:**

What's really interesting about Trainerize is that the whole concept of online training did not exist when we took our product to market back in 2012. And so we were category makers. We were educating the market of personal trainers, telling them, "Hey, there are different ways you can connect with your clients. You don't have to see them in person five times a month," and so that was exciting. Even when I was at Hootsuite, again, we were category makers, social media management, it did not exist back in like 2009. Everyone was simply engaging on Twitter and Facebook. And one thing I realized about myself is, is startups are one thing, but defining a new category? That's a whole other ballgame that's just so damn exciting, and I can't see myself not trying to do that in the future again.

**Gene Marks:**

That's cool. How do you guys find trainers? It's like you built it, but how did you get them to come?

**Sharad Mohan:**

Yeah, that's one area we focused heavily in is our go to market strategy. So today, we get approximately 200 new personal trainers signing up every single day. We've got a very healthy organic growth engine. Half of our customers find us organically, and half of them are acquired through paid ads. With the half that come in organically, a large percentage of them are word of mouth. We invested very heavily in our Net Promoter Score program. Our NPS score is quite high, we brag about it all the time, and a lot of our customers come in through word of mouth. A lot of our customers also come in through search marketing. We put a lot of content out there talking about our brand and our mission, and we just come in front of the eyes of many trainers out there who are doing their own thing. And so that's... we invested a lot of time in building a growth engine, and for us especially, since we didn't raise money, we had to figure out ways to do it organically. And one of our must haves, we told ourselves we have to build a growth engine that just runs itself.

**Gene Marks:**

You mentioned that you did sell the company about a month ago, and I'm curious as to... because again, a lot of business owners listen to this, and they have the same question in mind about exiting. And timing is really, really important. So what was it about the timing that you decided to sell? Why now, why not wait and try and grow it?

**Sharad Mohan:**

The right partner. For us, it wasn't really about timing. We got extremely attractive offers, especially from 2017 onwards. Massive strategic brand names that you would have heard of came at us, huge private equity firms, VC firms. But it was, for us, it was easy to say no along the way, because we didn't find our right partner. And with the current partner that we sold to, it wasn't a question of timing more than simply alignment. The first question they asked us is... well one, they asked a lot of questions. Two, the first question they asked me in one of the opening phone calls was, "What are you guys doing about the personal trainer?" And it's the first acquirer that asked me about the personal trainer, the one thing we're trying to do is connect personal trainers to more people around the world. And for me, that was like a match made in heaven. From there on, it was just fantastic.

**Sharad Mohan:**

I think the key thing is, again, more than timing, it's that the acquirer had a very clear cut strategy on what they wanted to do for the next 10 years. And they had a piece in that strategy that was a perfect fit for us. So what we were able to do is we were able to fit into a larger strategy that was extremely well funded, but what it also allowed us to do is accelerate what we were already trying to do in the first place alone. And that was kind of the why for us. It was about money, we would've sold it two, three years ago. It wasn't necessarily about timing for us, but more so about right place, and I guess in some sense right time, but really it was the right team being on the parent company, the right strategy, and just feeling good about everything we heard.

**Gene Marks:**

What are you guys thinking about now moving forward, what are the plans after COVID?

**Sharad Mohan:**

Again, for COVID for us, it's just simply accelerated the awareness of our product. We haven't really changed anything too much in terms of our road map. What we're doing, like I say, we're here to make fitness accessible. So what we're doing is we're observing how the average person, the consumer, what the consumer is thinking about fitness. And so three, four, five years ago, it was really about the mobile app, and you saw a lot of mobile apps getting downloaded. Now you see a lot of devices coming into people's homes, like Peloton, Mirror. And what we're trying to do is figure out ways to make those devices a part of a person's journey with a personal trainer, and so really allowing trainers and gyms to embrace optionality in the rise of digital tech.

And in terms of what's next, I have no idea. But what I do know is we're going to observe how people are interacting with technology to try and focus now on health and wellness. Where I see things going, listening devices excite me quite a bit. It would be great for a person to say, "Hey Alexa, what's my Equinox workout of the day," and suddenly got this trainer and great music telling you what to do, and you start dropping and doing 10 pushups. I see wearable tech to be an extremely exciting space, especially with the stuff companies like Apple and Withings are doing. And we are speaking with them about how we can make the person's experience better by connecting them to a personal trainer. And I see a lot of exciting areas in just even gyms too, gyms are starting to ask themselves, "We've created an amazing experience for gyms to walk in here and get a great workout. What can we now do to be a part of the life once they leave?" And I think habit coaching is going to be a big piece there, which is why I talk about that quite a bit already.

One of the most underserved areas in the world of fitness and digital fitness I believe is nutrition, and not necessarily telling people what to eat, but more so influencing how people eat, the choices they make. And so I see a huge area there, a massive opportunity that's just so untapped. I see a lot of brands entering that direction, we definitely are. And those are some of the areas I see as exciting over the next five years in the years of fitness and personal training.

**Gene Marks:**

Sharad Mohan is the CEO and co-founder of Trainerize, that's T-R-A-I-N-E-R-I-Z-E, and [Trainerize.com](https://www.trainerize.com). Sharad's based in Vancouver. Great stuff Sharad, thank you very much for sharing your journey with us, and we'll keep checking in to see how you're doing. Thank you for a great conversation.

**Sharad Mohan:**

Thanks for having me.

**Gene Marks:**

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