

Inflation-Proof Your Studio

from Robin Keehn

Economic challenges and rising costs affect everyone, including music studios. Today I'll share strategies to retain and enroll students during economic downturns.

Build a Community and Add Value

1. Personalized Communication

- Birthday and Christmas Cards
 - Hand-addressed to the student and signed by the teacher and studio owners.
 - Schedule recurring reminders for birthdays and start preparing Christmas cards in October.
- Student Photos
 - Display pictures of each student in the lobby/foyer to foster a sense of belonging.

2. Assessments and Recommendations

- Mid-Year and End-of-Year Assessments
 - Provide hand-written progress reports, highlighting positive traits and areas for improvement.
 - Ensure end-of-year assessments are given at least three weeks before fall registration.

3. Parent Engagement

- Parent Appreciation Day/Party
 - Host an event each May (or a month before your teaching year ends) with food, drinks, entertainment, and activities for kids.
 - Provide thank-you bags for parents with small gifts and handwritten notes.

Special Events and Community Participation

1. Community Events

- Piano Parties and Performances

- Organize performance opportunities at local markets, festivals, and community events.

2. In-Studio Events

- Fairy Tale Ballet Lock-Ins

- Limit attendees and set a structured agenda (e.g., classes, dinner, crafts, movie, and overnight stay).

- Date Nights for Parents

- Shorter events where parents can drop off their kids for an evening of activities.

- Summer Camps and Interest Classes

- Offer specialized classes in drama, art, crafts, and piano, with different teachers leading each activity.

Financial Management

1. Savings and Budgeting

- Start building a savings account to cushion against economic downturns.

2. Value Proposition

- Highlight the unique value and community aspect of your studio to justify tuition costs.

3. Flexibility

- Be open to adjusting your offerings and pricing to meet the needs of your community during tough times.

Thank you for attending! I hope these strategies help you successfully navigate economic challenges and continue to grow your music studio.

