

LIFE IN THE BUSINESS FAST LANE

Inside the Turbo Studio at Randwick, Sydney – affectionately known as the Pain Cave – Jo Palazzetti is directing operations, wearing a shirt proclaiming, “I know I ride like a girl. Try to keep up”.

Taking care of business prevents her from riding and racing as much as she would like nowadays, but in the cycling world, she is very much a pacesetter. Jo has led cycling tours, competed in triathlons and won a few races, and then six years ago, with the backing of a silent partner, set up Australia's first indoor training centre to cater for ... well, to call them amateur cyclists doesn't do them justice. They're cyclists who take their cycling very, very seriously.

It's not, she stresses, like the spin classes offered by gyms. At Turbo Studio, the cyclists bring in their own bikes, which are attached to clamps and linked electronically to training programs that simulate road conditions. “It's much more intensive,” she says.

Indoor training facilities are common in the northern hemisphere, where the long harsh winters force cycling enthusiasts off the roads, but here?

“Indoor cycle training was virtually unheard of in Australia,” Jo says. “But other than spin classes, which we definitely are not, there was nothing geared toward the cycling and triathlon community that would improve performance.”

In the first month, only four customers walked in the door. Now, Jo puts 100-plus people through their paces each week.

Turbo Studio is hard work – it means getting up at 4.30am every day and being there until 8.30pm at night. Despite 16-hour days and 75-hour weeks, Jo's certainly not going to let the pace slacken. “When I opened, virtually everyone said, ‘If you survive the first two years, you've made it’. I've never agreed with that theory. You can't look at a good season and regard it as an indication of the next 20 years. The sands continually shift.”

Q: What was your best business decision or proudest moment, and what do you regret?

The best decision? Buying out my silent partner and going it alone. I flew under the radar big time in the early days because I was nervous about the perception out in the field of a woman owning a sporting business that errs very much on the side of hard core. I hid behind male investors, male coaches and the like. In 2011, I cut myself loose from that and moved forward on my own. It was probably the most nerve-wracking and confronting 12 months of my entire life. But I came out of that with broad shoulders and a confidence in myself.

There have been so many proud moments. One of my sponsored athletes nominated me for Business Woman of the Year in 2012. That was an incredible feeling not only for the nomination for which I was so grateful, but the outpouring of support was very moving. My proudest achievement is the community we have created out of Turbo Studio.

A client said to me recently, “You change people's lives with what you do here.” Regrets? Not one because I'm still here.

Q: How has the business grown?

I want to open more TS outlets and I'm in talks with investors about opening a version of TS for the masses. I also want to focus on the growth of our outdoor squad, which is a great add-on to our indoor training component. Our turnover has seen annual growth of about 25 per cent since our first year.

It's been a steady growth through word of mouth and holding our ground on our training methods and customer service. I don't give in to new kids on the block, whose leverage is often price targeting. I stay firm on what I believe our value to be.

Q: How do you reward yourself for the time and effort you put in?

I have two sons whom I've finished raising alone, so the rewards are thin until they fly the coup. If I holiday, we all holiday! Jokes aside, it is so important to celebrate your wins along the way. When you're the owner/operator, it's hard to yell “Party time!” to a quiet room if you're working alone on a day when something big comes in. A massive upside is that at any time I don't have sessions running I can lock the doors, jump on my Vespa and go to the beach for a swim or go slurp caffeine and read the papers at my local cafe – all without having to asking anyone's permission. You cannot buy that freedom.

Q: What's your advice for others who have or are thinking of starting a business?

The first day I opened, I was in a complete sweat. When you take the risk to start a business, you put yourself on the line to be judged, ridiculed, mocked and congratulated. All of them life-changing, all of them character-strengthening. Don't shy from that. Head butt it straight on. You must have a healthy degree of narcissism to run your own business. Without causing harm to any other person, you cannot worry about what others think. Put the blinkers on and keep moving forward. The critics aren't feeding your children – you are.

Q: How do you handle seasonal fluctuations?

Through sacrifice. A friend gave me the most valuable piece of advice – “Do what you want to do in life, even if it means eating more lentils so you can do it”. In small business, you sometimes have to unexpectedly implement your early rules of doing it tough to get through the rough patches. There are no guarantees in life – even less in small business.

Q: What's the best part of your job?

Walking through my doors, knowing whatever I want to do, I can. ▶

“You cannot worry about what others think. Keep moving forward.”

Jo Palazzetti
DIRECTOR, TURBO STUDIO

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