

Sphere

The Birdseye

App: [iOS](#) & [Android](#) | [Sphere.Guide](#)

Vision: The next-gen self-improvement brand owning the global coaching market. Sphere as the 'Classpass' of coaching experiences.

Mission: Demystify and democratize coaching. Because, where there is alignment between our behaviours and our beliefs, there is humanity.

Problem: Coaching, the next evolution of personal & professional development, spiritual self-care and proactive wellbeing is a multi-billion dollar category with little innovations in brand, technology, or consumer experiences. People who want to grow don't know where to go to access vetted, best-fit coaches, or how to discern where to start or who and what is right for their evolving needs as they flow through life many milestones.

Coaches want to spend their time coaching, not managing business development, and executing the monotonous, time-consuming administrative tasks that running your own show requires. Historically, coaching's executive level price-tag, referral-culture, and outdated tech have kept it exclusive and perpetuated a gross lack of accessibility. As supply and demand continue to rise, there is no where to land that makes coaching truly approachable and highly experiential.

Solution: A totally approachable and agile gym-like membership model that connects you with your best-fit coaches and facilities booking, resources, and live coaching experiences in one seamless end-to-end application. Sphere reimagines the way we access and deliver transformative coaching experiences.

Science: Coaching has been proven to enhance social and emotional intelligence, creativity, and cognitive flexibility. As the world beckons us to learn to embrace change, and thrive in ambiguity and uncertainty, coaching sets us up with a foundation of wellbeing, resiliency and optimism.

Founder & CEO: Devon Brooks - an experienced Leadership coach herself, raised by a veteran Business & Leadership & Executive coach (her mom), she intimately understands what coaching needs to reaching its tipping point. Devon has a proven track record galvanizing emerging markets and scaling teams, having created the blow-dry market category with her first business **Blo** (130+ locations worldwide).



Team: A 9 person crew with an average of 6.5 years in relevant sectors and disciplines to their roles at Sphere: 67% of the Sphere crew is female and 55% of our people represent minority, bipoc, and/or marginalized voices.

The Market Opportunity: \$15BN coaching market in the USA alone, with an annual average growth rate of 6.7% *according to the ICF

The wellness market has expanded by 6.4% since 2017 from \$3.7 trillion to a value of \$4.2 trillion. This growth has been twice as fast as the growth of the global economy. Spiritual self-care is one of the numerous spin-offs of this rapidly expanding wellness industry. *according to the Global Wellness Institute

In the last 12-months the top selling vertical of books by one of the worlds leading publishing houses, Penguin Random House, was Self-Improvement.

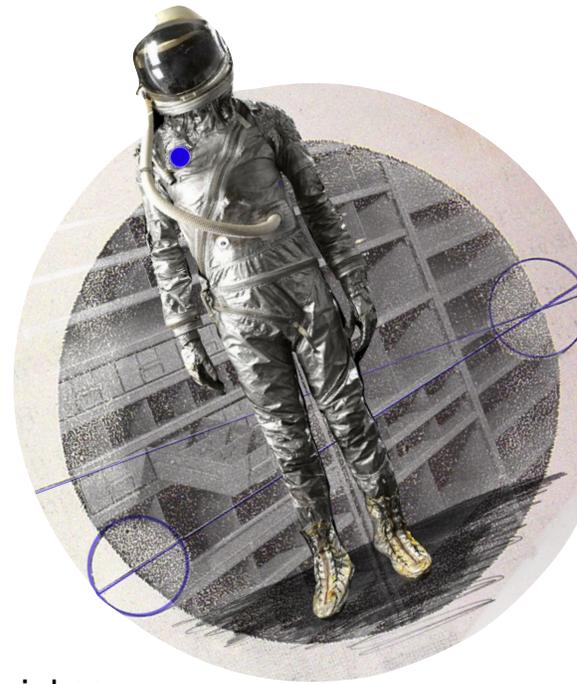
The market today is driven by a number of factors:

- A decade of social proof — everyone knows someone who has integrated mindfulness tools that result in observable positive change;
- The wellness industry is beginning to rival healthcare — People are no longer waiting for problems to find solutions, and are proactively investing in net positive lifestyles;
- A mass exodus of talent — 40% of Millennials and Gen Z workers are considering quitting their jobs, a record-high in the last 20 years;
- Energy over exhaustion — 48% of Millennials and 44% of Gen Z report feeling stressed 'all' or 'most of the time', they are looking for new and creative ways to reenergize.

*Market Research Resources: The International Coaching Federation, The Global Wellness Institute, Harvard Institute of coaching & The Deloitte Global 2021 Millennial and Gen Z Survey, Microsoft 2021 Work Trend Index Annual Report

2021 Smart #s & Traction Points:

- Averaging 18% MoM new revenue growth;
- 135 Active Members;
- Core customer 'the conscious creative' is hitting & exceeding LTV (\$1200) in an average of 9 months;
- 50% trial-to-member conversion;
- 30% sign-up to trial conversion;
- Avg churn 11%;
- \$140 new member spend/mo;
- Average member spend increases to \$260/mo (members ante-up and buy more credits beyond their base as they go);
- Members work with 2.2 Guides over an 18-24 month period — our flexible 'classpass' style membership enhances Sphere's value overtime,;
- 400+ Guides in our ecosystem, all in-bound organic, maintaining a waitlist of Guides pending review;
- 4.5 App Store Ratings;
- Created opportunities to double-down on growth through strategic partnerships and collaborations: in discussion with Carhartt, Penguin Random House, Bumble, Lululemon and [complex.com](https://www.complex.com) as well as niche brands like [later.com](https://www.later.com), Patreon, Thinkific, Quilt and Well & Good.

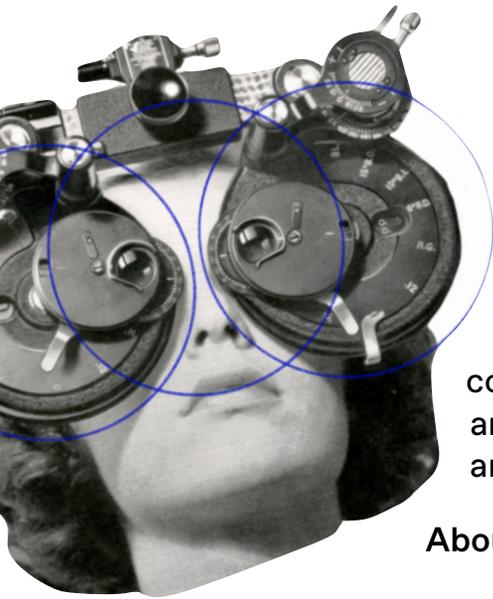


Main Competitors: Better-Up [enterprise] Torch [enterprise], Bravely [enterprise], Relish [relationship]

Risks:

Copycats: the space is getting hot, and we expect to see new products establish themselves over the next 24-months. Through pr, collaborations and partnerships, and organic-awareness strategies we aim to be the first to establish ourselves as the dominant brand, while there is still no dominant brand player;

Churn: our membership model helps make this more predictable, and we are preparing to roll-out more coaching experiences for Seekers outside of 1:1 sessions (like products, courses, group coaching, and workshops) that deepen engagement and extend the LTV;



Pandemic/Recession: Should another global event impact consumer spending we have modelled out additional scenarios to inform our business decisions based on any unforeseen changes in the economic climate. Through the most recent COVID peak we still saw growth even though we halted all marketing and discretionary expenses completely. This has demonstrated that as stress and ambiguity increase people still want to invest in their growth and wellbeing.

About the model:

Through 3 annual subscriptions ranging from \$79-\$279/month, and an easy group sign up option, Seekers get access to a customized Sphere of best-in-class coaches (Guides), instant booking, and 1:1 live sessions, as well as anytime text-based coaching, action-plans and personal progress insights all in the Sphere app;

Only highly referred, experienced and vetted Guides are published to the ecosystem, gaining effortless access to best-fit clients (Seekers), and getting paid with ease on a flat-fee tiered system, ranging from \$60-100/hour and increasing in increments based on in-app KPIs like post-session ratings, pre and post-session text-based coaching engagement, and average bookable availability. Guides sign-up with a minimum two-year commitment term, and pay a departure fee, to cover Sphere's opportunity loss and onboarding costs, \$500 if they leave for any reason prior.

Funding & Opportunity

- Investment to date: \$1.8M CAD raised to date [USD estimate \$1.4M];
- Notable investors: EVP and VP of People and Culture at Lululemon, as well as from veteran leadership from Thinx, Headspace and Viacom;
- Company Focus: 1) Streamline and enhance existing product to reduce friction and drive conversion 2) Drive brand growth through PR, organic awareness strategies and key brand partnerships to hit growth KPI's to position Sphere for Series A

