



JULIE RICE & ELIZABETH CUTLER

Ages: 45 (Julie, left) and 47 (Elizabeth)

Current home: New York City

Families: Husband Spencer, daughters Phoebe and Parker (Julie's); husband Allen, daughters Nina and Lucy (Elizabeth's)



HOW THEY DID IT

WHEELS OF FORTUNE

Meet two women responsible for starting a fitness revolution

FITNESS JUNKIES Julie Rice, a talent manager, and Elizabeth Cutler, a real estate agent, got talking over lunch one day in 2006 about the prospect of opening their own indoor cycling studio. They loved the intensity of the workout, but they felt something was missing in their local spin classes: There wasn't any joy in them. "Exercise should feel addictive physically, emotionally and spiritually," says Elizabeth. A few days later, they sketched out a business plan, and six weeks after that, SoulCycle was born in New York City. Since then, their spirit-boosting, heart-pumping brand has gone nationwide, with 45 locations. The ladies took *GH* for a spin through their story.

SOMETHING BEYOND EXERCISE "Pushing yourself with people you love is a powerful feeling," says Elizabeth. She and Julie thrived on group exercise: In the past, Elizabeth loved hiking with pals, and Julie logged miles with a running club. They dreamed of creating a workout that would give riders the same feel-good vibes, with exhilarating tunes, soothing lighting (most SoulCycle classes are taught by candlelight) and inspiring instructors "who cheer for you," Elizabeth says. "We wanted every class to feel like an experience."

STEP INTO MY OFFICE—I MEAN, STARBUCKS "People think you need a massive game plan when you start a business,"

Julie notes. "You take it one step at a time." She and Elizabeth drafted their first business plan on a napkin. Before signing their studio lease, they crunched numbers over coffee and came up with their pay-per-class model. "We figured we'd need 75 riders a day paying \$27 apiece to cover costs for our studio and instructors," Julie says.

TICKET TO RIDE Not long after renting their first studio, Julie and Elizabeth hit a snag: Per the terms of their lease, they couldn't hang signage on the building's exterior. Without cash for marketing, they got creative, posting flyers and handing out cute yellow camouflage T-shirts with SoulCycle's wheel on the back.

"It became our symbol," says Elizabeth. They also bought a rickshaw on eBay and parked it out front. "We painted it silver and put a sign on it with an arrow pointing at the studio," Julie says. "Every day, we got a \$65 parking ticket. But it got people in the door!"

NOT ALWAYS SEEING EYE TO EYE IS OK To help them navigate big decisions, Julie and Elizabeth hired a business coach. "We've been working with her for six years. She taught us how to communicate better—how to get 'unstuck,'" says Julie. Their best business advice? Says Elizabeth: "Keep a good attitude. Believe the sun's always shining, and you'll get through the tough times."

—Rachel Bowie



A studio in Malibu. Above: You can buy the signature SoulCycle cruiser for home use at soul-cycle.com.