



BEST PRICE STRATEGIES

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Pricing is tough.

Here's some great pricing advice -- swiped from pages 51 and 51 of my best selling [Rapid Results program](#).

Let's start with some of my favorite pieces of -- mostly wrong, but -- popular pricing advice, and then we'll get back to reality:

- **Charge as much as you can say with a straight face.** (Ironically, this helps MANY people... and is something I cover in great detail at my income intensives for experts.)
- **Immediately offer a discount.**
- **Avoid stating the price.** (A la, write it down and slide it across the table... WIERD!)

There are more, of course... some of which are half-true, sometimes beneficial, but most of the time.... well, ridiculous. So, let's cut to the chase. Regarding price, the scenario I typically hear being played out is one quickly summarized:

We want to charge as much as we can, without sending prospects away because of price.

Does this resonate with you? Great. You're reading the right report. Only, there are two fundamental problems with this summary.... and two fundamental problems too many business owners ignore regarding price.

One, regarding higher fees. We shouldn't concern ourselves so much with how many people we turn away. This is not ministry. It's business. We should always be concerned more with PROFIT MARGIN. So, if I increase my fees by 100%, but only lose 50% of my current clients, I've lost no income and gained about 50% more time each week.

The second is most important: We assume -- I'll add wrongfully and too quickly assume-- that the reason people turn away is price. O F T E N , when we aren't getting the sales we want or hope for, we think it's about price. We immediately offer a sale, lower prices, etc. We shouldn't jump immediately to that conclusion.

I've seen CHEAP prices work against a business owner just as quickly as EXPENSIVE prices work against a business owner. The KEY is really in how you present price, as part of your own sales system.

Here are a few guidelines or tips:

1) Present price ONLY in context of value. Focus on what they'll get. Go deep with the prospect about what's motivating them in this purchase, and what guarantees you offer. The value they get should EXCEED the price you've quoted. Make this true for YOU -- and sales will soar.

2) Sell AGAINST cheap-os in your industry and present your own price as "reassuringly expensive." You can find cheap ANYWHERE. There is always a cheaper option. But, we -- as consumers -- inherently believe that you "get what you pay for." So, use this line of thinking when presenting price.

3) Never, ever allow your prices to SHOCK your prospect.

I'm up front about my pricing. I'm up front about being one of the most expensive coaches to work with privately - - certainly **one** of the most expensive. So when price is brought up, or money in general... I am sure to make comments and statements that hint at my own pricing. So, when I give a client options, they are either "relieved" because they thought the price would be much, much higher... OR they are dead on. But, they are NEVER surprised.

4) Present your prices in payments. Infomercials -- especially those that we see airing over and over and over again -- are very informative and should be directive for us as small business owners. You see how they turn a \$100 purchase into five "easy payments" of \$20? Well, I happen to be monthly payment averse -- MUCH preferring a one-time payment to a series of smaller payments -- but ignore offering payment plans at your own peril. These infomercials are doing this for one reason: it boosts response. And, you should FIND A CREATIVE WAY to do the same. If you need help with this, the WOW Members Only Mastermind is a great place to discuss it.

5) Present your price in relation to your prospect's preference. I never ever offer just one way for a prospect to work with me. I give them no less than three options... all with varying price points and deliverables. EVERY business owner can do the same. In that way, you can give them options and -- thereby -- they get to CHOOSE their own price. Sort of. This allows you to avoid direct price-shopping questions like, "So, how much is it?" If you construct your pricing to be in direct response to a prospect's preference, you can honestly say, "Well, that depends on what you really need...." and keep the conversation going from there.

Now, depending on your industry, you may not be able to use all of these strategies for presenting price... and you may not even be able to SET your own prices... but you can use some of them! Be creative!