

## March 2008: Charging the right price for your service

Price is often the first thing a customer wants to know, and the last thing the seller wants to discuss. If you have something to sell you need to get comfortable selling value and the benefits.

I hear lots of people say it's all about the price. Well they are wrong, only 15% of people buy on price and price alone. As an example, if we brought on price only, all of us would be driving beat up old Volkswagens worth \$500, yet we buy \$50000, \$100000 or even \$200000 cars. Why: Because we want safety, performance, luxury, status and countless other benefits.

Charging what you are worth is not as simple as setting a price and sticking to it because, in countless small ways, in the things we do and the say, we often sabotage our best efforts without even knowing we are doing it.

Some people will reduce their price, just to win a friend and wonder why they never come back. The quickest way to going broke is to reduce your prices.

All of us are willing to pay more for value, value in quality, value in service and value in education.

A discount will be remembered for a week or so, yet value will be remembered for life.

If you are not already charging what you are worth-ask yourself why aren't you? You may lose a customer who is price driven (and these types of customers have no loyalty) but you will gain in creditability by charging what you are worth.

### Here are 7 tips to help you charge what you are worth:

1. Believe in yourself; if you don't, your customer certainly won't.

2. Invest in yourself so you really are worth it. (You can't expect to charge a premium unless you have the experience and qualifications to go with it)

3. Remember, price is a number. Do not get emotional, remain detached.

4. Check your product and service against your competitors to be sure you are providing real value.

5. Get a coach or someone to evaluate your sales technique.

6. Practice, practice, practice talking about money and price until you are comfortable with it.

7. Sell value, not price.

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