

Pricing Your Services: How to Get It Right

With Jeanne Yocum, author of
The Self-Employment Survival Guide

Factors that affect pricing

- Skill level
- Amount of experience
- What competitors with similar skills and experience charge



Factors that affect pricing (cont'd.)

- Amount of competition in your field
- Nature of your clients (corporations vs. nonprofits, for example)



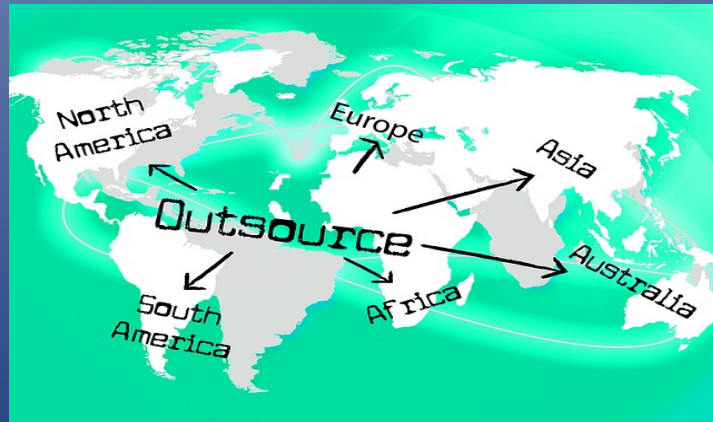
How people get pricing wrong

- Over-estimating the number of hours you can actually bill per week
- Low-balling your hourly rate to get your foot in the door



How people get pricing wrong (cont'd.)

- Not doing your homework to understand what your skills and experience are worth in the marketplace
- Not understanding the internet's impact on rates in some fields



Getting pricing right

- Don't count on billing 40 hours week in and week out
- Research what people with your skills and experience typically make where you live
- Be prepared to respond when potential or existing clients push back

Getting pricing right (Cont'd.)

- Never “buy the job”

SORRY

- Be careful how you communicate a price increase
- Gradually either cull low-paying clients from your roster or get them up to the rate that is closer to what you really need to earn

Pricing strategies

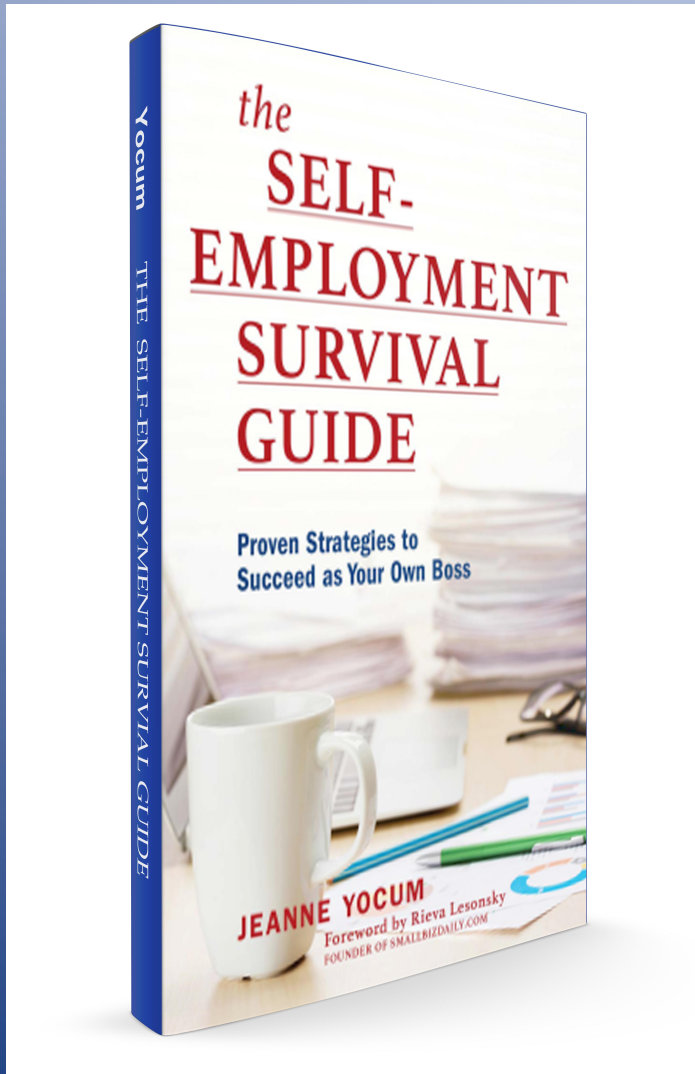
- Charging by the hour vs. project fee
- Retainers
- When to require deposits
- Offer a menu of services in proposals



Common issues

- Mission creep
- Slow payers
- Cash flow ebbs





**Have more questions
about pricing or any aspect of
self-employment?**

**I welcome your queries at
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first chapter of my book at
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