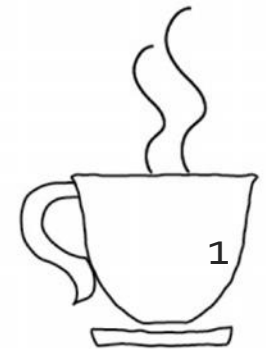
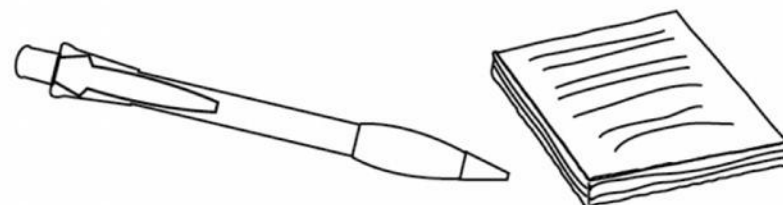
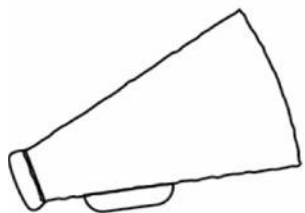
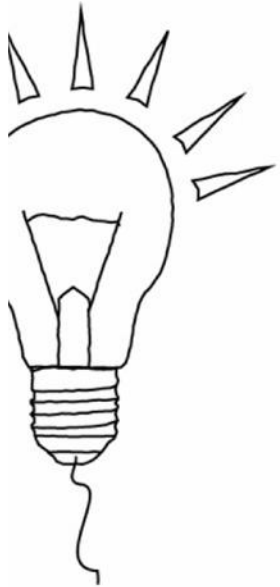


# Getting Paid What You're Worth: Pricing Secrets of Info-Entrepreneurs

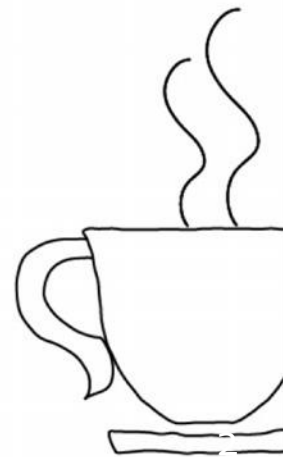
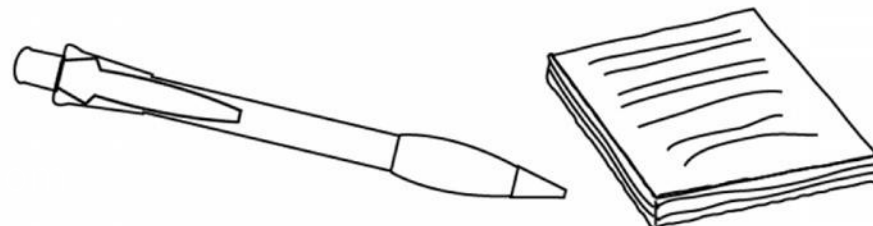
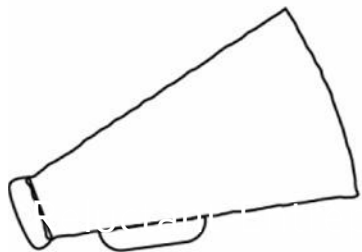
**Mary Ellen Bates**

**June 9, 2015**





Mary Ellen Bates



# What we'll cover

**The 7 Deadly Pricing Sins**

**MEB's Hourly-rate Calculator**

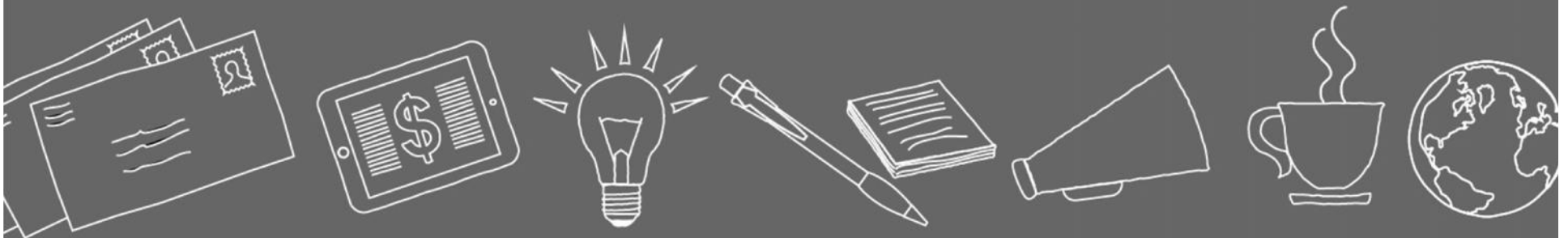
**Why we undercharge**

**A 3-minute tour of *Pricing For Solopreneurs***

**All your questions**



# The 7 Deadly Pricing Sins



# 7 Deadly Pricing Sins

- 1. Pricing low because you're just starting out**
- 2. Offering discounts to first-time clients**
- 3. Offering discounts to encourage repeat business**



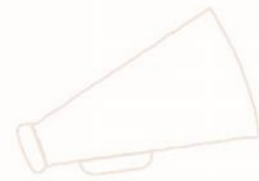
# 7 Deadly Pricing Sins

**4. Basing your rate on others' rates**

**5. Telling clients your hourly rate**

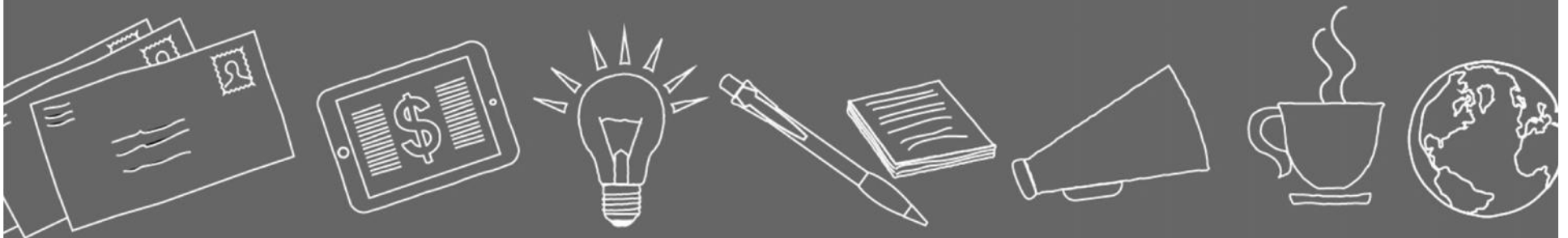
**6. Focusing on finding retainer clients**

**7. Arguing with clients about your fee**



# MEB's Amazing Hourly-Rate Calculator

Download a copy at  
[snurl.com/hourly-rate](http://snurl.com/hourly-rate)



$$52 = 45$$

**Professional conferences (52 minus 1 week)**

**Vacation / personal days (51 minus 2 weeks)**

**Sick days (49 minus 1 week)**

**Official Holidays (48 minus 2 weeks)**

**Stuff happens (46 minus 1 week)**

**= 45 weeks**





# HOURLY RATE CALCULATOR

Fill in all gray boxes

## Non-reimbursable expenses & overhead

Association membership

Conferences

Insurance

Magazine subs, books

Office equipment

Office supplies/expenses

Online subscriptions

Professional fees

Rent

Retirement fund contributions

Salary

## My *actual* expenses for the past 12 months (YMMV)

Expenses & overhead (total for year)	
Association membership	\$450
Conferences	\$3,350
Insurance	\$11,500
Magazine subs, books	\$775
Office equipment	\$1,970
Office supplies/expenses	\$5,465
Online subscriptions	\$1,500
Professional fees	\$3,000

Profit	10% of salary
Taxes	35% of salary
Other expenses	
<b>Total expenses, salary, overhead</b>	
<b># of hours/week you work</b>	
<b># of billable hours/year</b>	1/2 your working hours/week x 45
<b>MINIMUM hourly rate</b>	<b>expenses / # of billable hours</b>

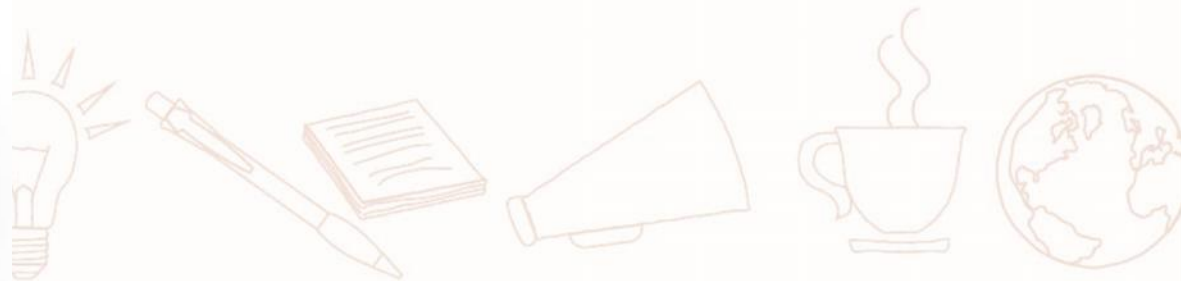
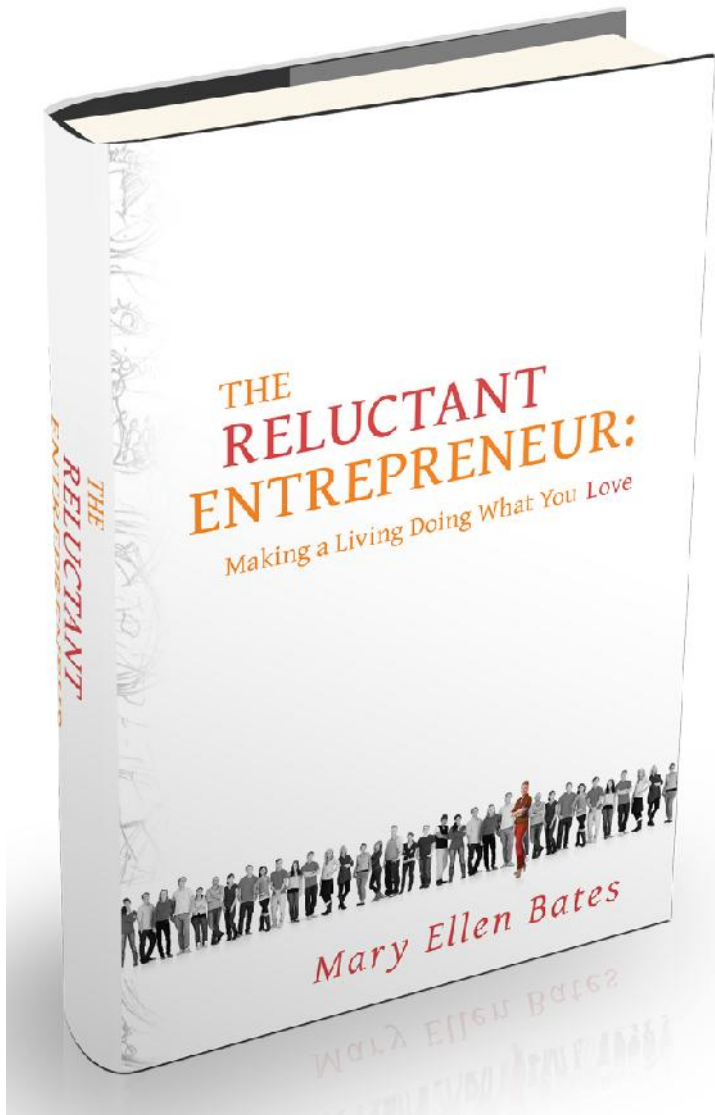
# MEB's Hourly-Rate Calculator

**Estimate expenses generously –  
you'll be surprised...**

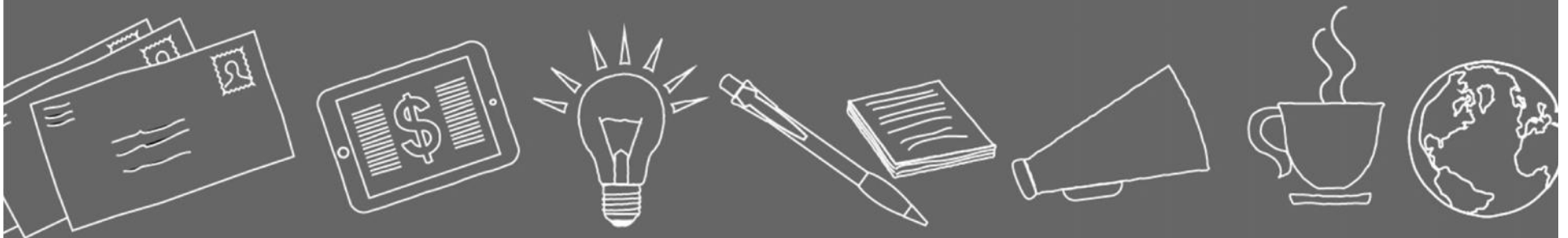
**Revisit the salary/profit number in a  
few days. Does it still high  
enough?**



# Who gets a copy?



# Why We Undercharge



# Why we undercharge

**We're desperate for a client... any client!**

**"It's good for my portfolio"**

**"I'll get good referrals"**

**We are thinking like employees**

**\$80K/year salary  $\neq$  \$38/hour**



# Why we undercharge

**We settle for what we need instead  
of what we want**

*I could live on \$X/year if that's all I  
make*

**VS**

*I could have a great time by finding a  
way to make \$X/year*





# Are you a professional or a freelancer?

**You are your client's trusted advisor**

**You're the person they'll pay any amount when it matters.**

**You're the one who says "yes"**

[source: Marcy Phelps, [phelpsresearch.com](http://phelpsresearch.com)]



We don't understand  
our high value and  
high impact.



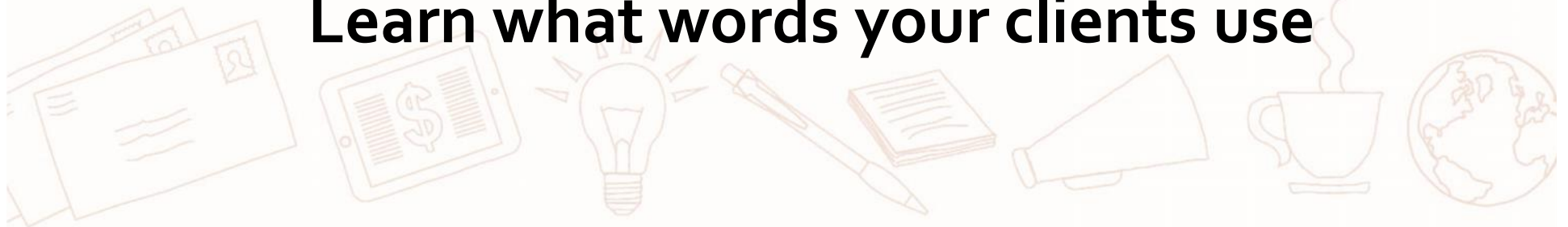
# What are you offering?

Have you confirmed that your clients highly value what you're offering?

Conduct 5 reality-check interviews

NOT sales calls... listening calls

Learn what words your clients use



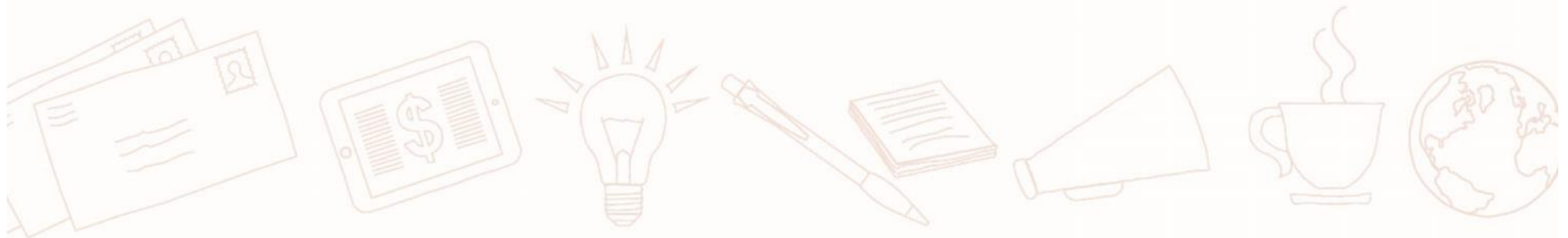
Based on those interviews...

**Are your services as high-value as they could be?**

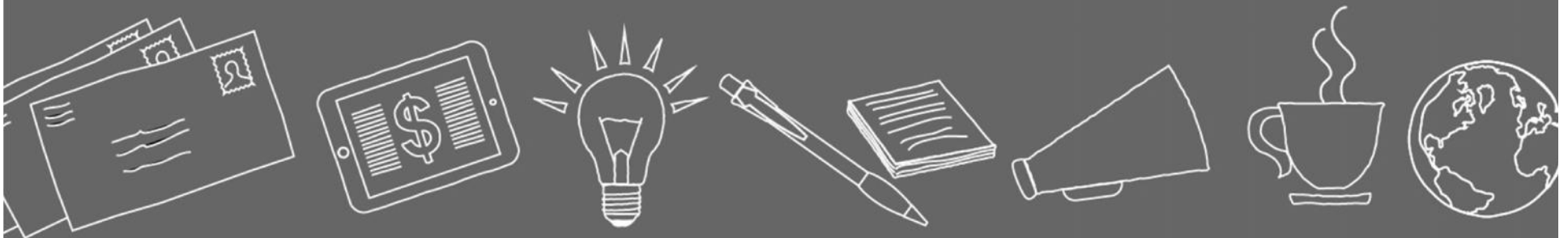
**What more could you do?**

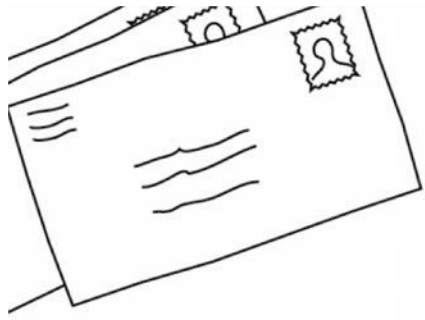
**What can you stop doing?**

**How can you repackage yourself?**

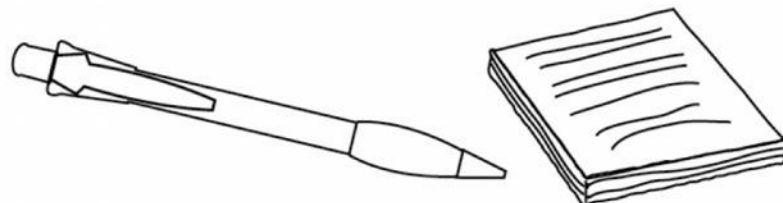
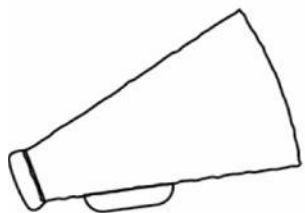


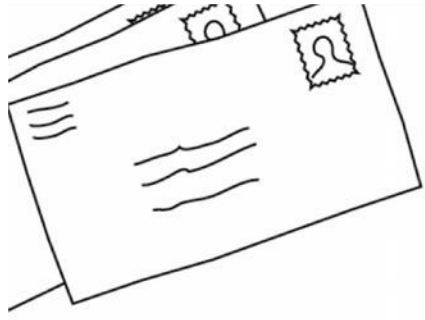
# And now a brief tour of Pricing For Solopreneurs



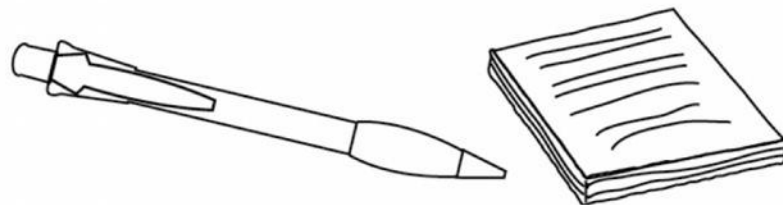
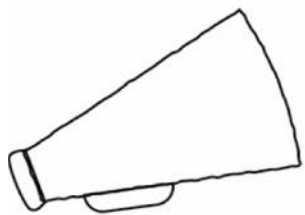


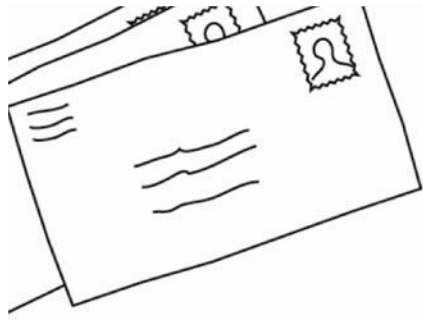
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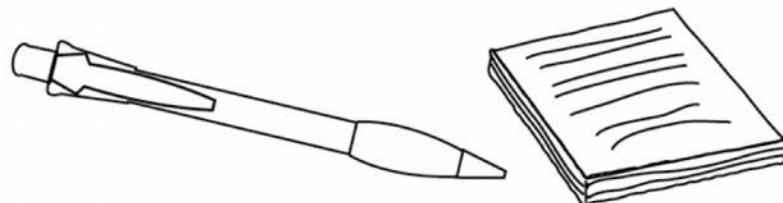
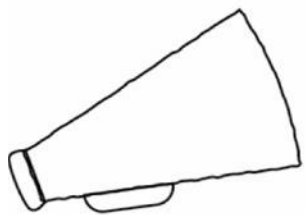


# Walk through the modules





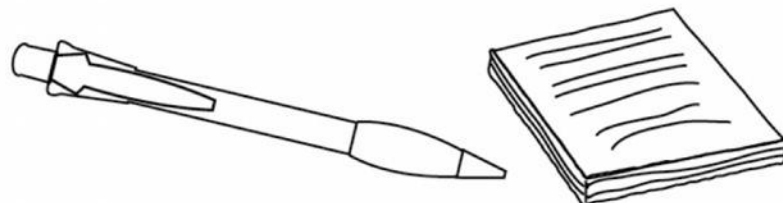
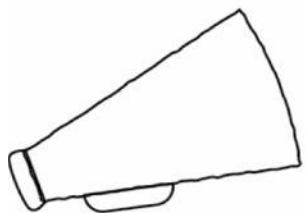
Are you ready for more?  
Are you ready to charge what  
you're *really* worth?





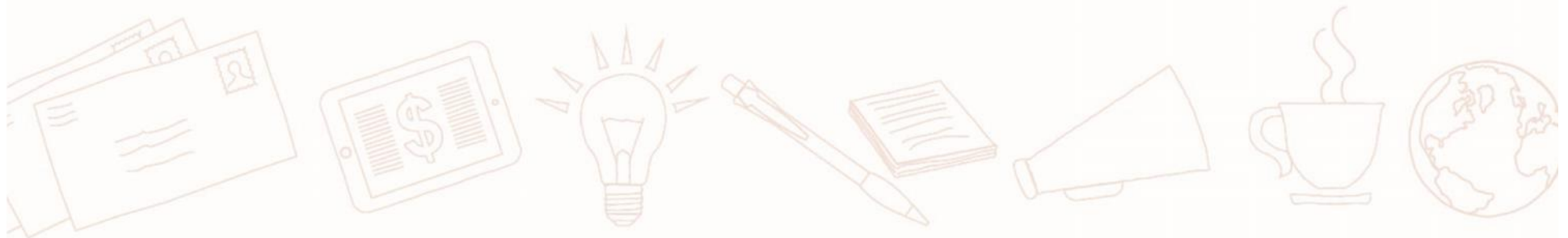


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# Your questions...

**[Reluctant-Entrepreneur.com/resources](http://Reluctant-Entrepreneur.com/resources)**

