

How to Charge What You're Worth and Get It!

Tele-interview with Kendall SummerHawk
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Quick Tips:

Tip: Value is perceived by your clients. Pricing is perceived by you.

Tip: Clients WANT a price they can justify. Which means it's up to YOU to help them clarify the VALUE of the results you deliver.

Tip: You have to feel comfortable and confident with the new fee you are charging. To get comfortable, remember to focus on results.

Tip: Once you quote your price, stop talking. Women especially love to start explaining or justifying the number they just quoted. Get comfortable with silence.

Tip: Clients want a number they can justify. People will often hire you even when you are more expensive than what they originally thought they could afford. That's why you don't want to give your price too early in the conversation.

Tip: What you charge is a mirror of how you value yourself and your time.

Tip: When you raise your rates, always lead with the value your clients have been receiving, not your new fee.

Tip: Always name the difference in your price increase, not the new dollar amount.

Teleseminar Notes

* Point #1 Why Coaches/Speakers/Consultants undercharge:

Reason #1 is because they compare what they charge to everyone else.

Reason #2 is fear - fear of hearing no, fear of losing a potential client, fear of appearing greedy are common fears

Reason #3 is because of what I've dubbed, "low pricing self-esteem."

* Point #2 What is the first step a coach/consultant/speaker can take to increase their fees?

The first step is release negative emotions and limiting beliefs about your fees.

The second step is to decide how much you want to bring in. I call this setting your Money Speedometer.

Here's how it works:

For the past 12 months, calculate the average amount of either your five highest client payments, or your five most profitable months. This is where your pricing speedometer has been set.

Now, by how much do you want to increase this amount? This is your new pricing goal and it needs to be JUST outside your comfort level.

NOTE: There's a template that tells you how to do this in my CD and workbook information product, ["How to Charge What You're Worth and Get It!"](#). Or you can do this on your own. Either way, resetting your money speedometer is something I recommend you take action on today!

*** Point #3 Value your time**

The 3rd step is to VALUE your time above and beyond anything else! That means taking a good, hard look at how you spend your time. Your three most VALUABLE business assets are:

#1 Your time, #2 Your creativity, #3 Your mailing list

Spend your time on the things that are within your Unique Brilliance and ditch, delegate, or redesign everything else. If you're spending time on meaningless (even if necessary) tasks, it's going to be more difficult to charge what you're worth and get it.

Why is this important? Because what you charge is a mirror of how you value yourself!

*** Point #4 Value your the results you deliver**

Focus relentlessly on the value of the results your clients get from working with you! That means being patient, persistent, and fearless when it comes to asking questions. It doesn't mean you have to be obnoxious. You just need to not "weenie out" when you hear vague, fluffy answers.

Here are is a simple template that outlines the 3 basic questions you want to make sure and get detailed, specific answers to:

1. What are the end results you want to accomplish? 2. How will you (the client) know you've accomplished these results?
3. If you (the client) reach your goals, what will that mean to you? How will reaching your goal make a difference in your life or business?

NOTE: I go into how to do this in detail, with specific questions you can ask in my 4-CD information product, ["How to Charge What You're Worth and Get It!"](#).

*** Point #4 What do you do if you doubt your fees?**

If you doubt your price, then you are probably focused on features instead of the value of the results your clients get from working with you. Use doubt as a cue to immediately switch your focus to results. If you switch your focus to the VALUE of the results your service delivers, you will automatically feel more confident about what you charge.

*** Point #5 Stay focused on your “what” and not the “how”**

Stay focused on “what” you deliver, not “how” how deliver your service. Your “what” are the results your client will get from working with you. You want to always lead with the results, then follow up with the how.

Let me give you an example from my HorseWise Brilliance Unbridled program:

How the program works is clients spend 3 days with my horses and me in Tucson while we work on their business. That sounds pretty bland.

But contrast it to this: The result of those 3 days is that clients create a clear, crisp, emotional, authentic brand using the ancient power of archetypes, which makes their business memorable and marketable.

Another result is that they develop strategies to create plenty of free time—they’re usually doubling and tripling the amount of free time they have in their life each week. Another result they receive is that they will very clearly see the potential for their business and know exactly what steps to take to reach that potential.

Now doesn’t that sound a lot different than just spending 3 days in Tucson with me?

***Point #6 What do you do when a client asks for a discount?**

Just because a client asks for a discount does NOT mean you have to say, “yes.” You can say, “no” or make a counter offer, such as offering a payment plan, or reducing the services included.

***Point #7 What do you say when you raise your rates?**

When you contact your clients to inform them of your new rates, always lead with the value they’ve been receiving, not your new fee.

Here's a script you can use:

“We’ve been working together for the last _____. When I look back on all that we’ve accomplished for you in your life and your business, we’ve _____ (list several results). I’m thrilled and I’m really excited to be going forward with you! I want to let you know that I’m adjusting my fees starting next month. The difference between the current rate and the new one is \$_____.”

Tip: Always name the difference in your price increase, not the new dollar amount.

Focusing on the difference between your old and your new fee is often easier to talk about, and it allows your client to focus on the incremental increase instead of an entirely new number.

Handling sticky situations like this is simple when you have a script. I've included many scripts in "How to Charge What You're Worth and Get It!"

*** Point 8 How do you know if you're charging enough?**

There are 3 ways to know you're charging enough:

#1 Use the "Mirror test."

Depending on your own feel, pick a number between the one that felt comfortable and the one that made you gasp and add at least 20% to it.

#2 If you use your gut feel it's probably too low.

#3 If you're hearing "yes" from 90% to 100% of your prospective clients then your rates are too low. Adjust your rates so you're hearing "yes" from 70-80% of your prospective clients.

*** Point #9 Focus on being a great value, not on being a bargain!**

You want to take pride in the rates you charge. When you think about it, do you want people going around saying, "I just hired so-and-so and she was really cheap"? Of course not!

*** Point #10 If you raise your fees will you lose clients?**

If you lose a client because you raised your rates, it's likely there is some other underlying reason that has nothing to do with fees. Raising your rates was simply a catalyst for that client to make a change.

Most of the time you can lose 10-20% of your clients and mathematically it's still going to work out financially in your favor. I go through how this works in detail in "How to Charge What You're Worth and Get It!"

Tip: You can't reach out unless you let go.

*** Point 11 What do you do if a prospective client balks at paying your fee?**

Tip: Talk about the difference between what they want to pay and what you're charging. And always compare the fee to the value of the results they will receive.

*** Point 12 When do you talk about price?**

Wait until the very end of the conversation, AFTER you are in complete agreement that they want what you are offering, you're clear on the results and you've asked them if this is something they want to move forward with.

One more tip...

Raising fees is just one way to make more money. Clearly it's a very important way because most people undercharge for their service. But when you look at your entire business from a wider perspective, you see that there are many untapped opportunities to make a significant income without working harder.

Some of the ways I coach clients to make more money is to create multiple levels of packages, create information products, launch membership based programs like my Success Circle Coaching Club, Online Gold Coaching Club, HorseWise Brilliance Unbridled Platinum coaching club. You can create big-ticket programs and products. There are lots and lots of creative ways to make a lot more money without working harder!

Thank You!

Dubbed the "Horse Whisperer" for business, Kendall SummerHawk is a leading small business expert, a Professional Certified Coach, and an avid horsewoman. Kendall delivers smart, simple ways entrepreneurs can brand, package and price their services to quickly move away from "dollars-for-hours work and create more money, time, and freedom in their business.

She is the author of the book, *Brilliance Unbridled*, and many information products like ["How to Charge What You're Worth and Get It!"](#).

Visit www.kendallsummerhawk.com for lots of FREE articles, and a FREE audio mini-workshop titled **"7 Quick and Simple Tips to Brand, Package and Price Your Services for More Money, Time and Freedom in Your Business."**