



WAGNER
CHARTERED ACCOUNTANTS
THE PROFITABLE CHOICE

Power Pricing: maximum profit



Working too hard for too little money

Have you ever felt...

- There is downward pressure on price... your customers keep complaining over price,
- Your margins are being constantly squeezed,
- Customers aren't paying you on time and you're often short of cash,
- You're working too hard and too many hours, and ultimately
- You're not making enough money?

If so, you're not alone.

The most common underlying reason for these problems is the *wrong way of pricing*.

Unfortunately most businesses use emotional pricing, which comes from a lack of understanding of pricing strategy; reacting to gut feel and emotion rather than the facts. Rather than from a *proper understanding of the numbers*.

Without understanding the numbers, pricing strategy and price psychology most small businesses end up competing on price with no real differentiation in the market.

So what is the *solution*?

We are the numbers experts. We work with numbers every day. And one of the key numbers in any business that we specialise in is the price number.

You see, there are 9 drivers of profit. And of all those drivers, price is the most misunderstood and overlooked; and yet it is the most powerful.

Using our skills with numbers we help you analyse your business model, understand different price points and identify a pricing strategy that will maximise your profits. We have a range of solutions that will:

- **Identify a price strategy** that will enable your business to grow more profitably,
- **Establish price points** that will yield greater profit,
- **Present your price** in a way that is more appealing so that more people say, “Yes” and buy from you,

- **Build in payment structures** that reduce cash issues, and
- **Make your price seem smaller** than it is using the power of price psychology.

The bottom line is, you will make more sales and at higher prices, your profit will grow and you will have more cash in the bank.

*“Using our skills with numbers we help you understand different price points and identify a **pricing strategy** that will maximise your profits.”*



So how much is your *investment*?

We know that everyone is different. Your business is unique. So we provide you with a range of options so you can choose the package that best meets your specific needs.

We also know you want complete certainty, so we don't price based on how long the work will take. That's not fair. You cannot budget and plan. So for each of those packages we give you a *fixed price* so you know with certainty exactly what your investment will be. And each of those packages can be tailored so that you get exactly what you want.

In other words, you're in complete control and can build the strategic planning programme that best meets your needs and budget.

Will it work for you?

The answer is YES, and because we're so certain we have a special promise.

At the end of any session or month if you are not completely delighted, we will refund every single penny of your investment for that session or month... with no hassle and no questions asked. In other words, you have an *unconditional 100% money back guarantee*.

It works like this.

After the end of each session or month we send you a feedback form. On that feedback form we ask you to tell us how much the session (or what we have done for you that month) was worth. And if that amount is less than your investment you tick a box to say you would like us to refund you the

difference between your investment and what you thought it was worth (even if you tell us it was not worth anything).

That's how committed we are to this programme. And how committed we are to the success of your business.



Your options at a glance

Whatever your business, you will find one of our Power Pricing bundles to suit your needs. The table below summarises what is included within each of our Power Pricing service levels.

To help you identify the best option for you here is a quick overview:

Pricing systemisation – This is the best option for ambitious business owners who want more than just the explanation. This is for people who want a hands-on approach where we work closely with you and help you to create and implement pricing systems.

Pricing training – This is our most popular option because we take you through a structured programme of how to price for maximum profit and identify which pricing strategies and tactics will work best for your business.

Pricing strategy – This option is best for those business owners who are on a tight budget or don't want to commit to a full programme or just want pointing in the right direction.

Your options in detail

	Pricing systemisation	Pricing training	Pricing strategy
Initial assessment – understanding your business	●	●	●
Possibility analysis	●	●	●
Strategic pricing options	●	●	●
Prioritised pricing action plan	●	●	●
Your price discrimination strategy	●	●	○
Building your value	●	●	○
Presenting your value	●	●	○
Formulating your price	●	●	○
How to make your price seem smaller than it really is	●	●	○
Your power strategies	●	●	○
Regular accountability call	●	●	○
Pricing resource centre	●	●	○
Business mentoring programme	●	●	○
Unlimited email and telephone support	●	●	○
Implementing a pricing measurement system	●	○	○
Creating your pricing brochure/proposals	●	○	○
Implementing a Cloud Pricing system	●	○	○



How you benefit from our *Power Pricing service*

If you are on a tight budget, or don't want to commit to a full programme, or even just want pointing in the right direction our pricing strategy session is a great way to get started.

This session typically lasts a couple of hours and we will:

Carry out an initial assessment: To get a better understanding of your business and a clear picture of where you are now. This includes the most important numbers in your business and what those numbers are now. This process will give you greater clarity on where you and your business are.

Possibility analysis: Using our skill with numbers we work together using '*what-if analysis*' to identify possibilities and your potential. At the end of this stage you will have a clear picture of how much profit your business should be making.

Strategic pricing options: Once we understand what is possible we will identify up to 3 pricing strategies you can implement quickly and get a '*quick win*.'

Prioritised pricing action plan: At the end of our session we will summarise the key actions we have identified. You will have a clear picture

of what you need to do next, how to do it and when to do it so you can achieve the results you want.

Of course, this is just a starting point. Next you have to then put the plan into action. Many of our clients choose to involve us in helping them to implement that plan and this is the purpose of our pricing training programme.

Pricing training programme

This programme is delivered over 6 sessions of approximately 2 hours each. The programme takes you through a structured approach to your pricing giving you the knowledge and skills you need to price more effectively. This is how the sessions will unfold:

Your price discrimination strategy

Different customers are willing to pay different prices. For this reason, if you don't use price discrimination you are leaving money on the table.

In this session we'll take you through 8 price discrimination strategies and identify the ones that will work best for your business. An effective price discrimination strategy often results in an average price increase of 20% or more.

Building your value

The two big reasons why people think price is too high are either there isn't enough value or they don't understand the value. In this session we'll explore both of these. We will look at ways to first create more value (which means we need to look at the components of the value equation). Then we'll look at techniques for educating the customer so they understand the value and are much more willing to pay a higher price.

Presenting your value

The way you present your solution (product or service) is critical. This session picks up where the last one left off and we'll look at ways to reveal your offerings. What we will also do is explore payment terms. Why? Payment terms are part of the pricing equation and there is some interesting

price psychology that means you can use payment terms to get more sales.

Formulating your price

The first three sessions are all about building your value in the customer's mind so they want to buy. The only thing stopping them saying, "Yes" is the price. So now we need to look at the numbers. How do we arrive at a price that will maximise your profit? And how do we present that price to the customer in a way that maximises the chance of them buying?

How to make your price seem smaller than it really is

Session 5 is where we take everything to another level. This is where we look in detail at price psychology. We'll work through dozens of techniques to identify ways of expressing your price so that it seems much less than it really is. Techniques such as:

- The power of 9
- The power of 7
- The contrast principle
- Don't reveal the headline price

- Left digit management
- When to use verisimilitude
- The price-order effect
- And much, much more

Your power strategies

In this final session we'll pull everything together and add in the power strategies; tools that will take your pricing to yet another level. When you implement what you have learned across these 6 sessions you will be able to increase your average price considerably (many businesses increase average prices by 20 – 50% using these ideas).

Regular accountability call

One of the keys to success is taking action. You need to do the things necessary to move you towards your goals. Unfortunately this is harder than it sounds. The day-to-day running of a business often gets in the way.

Having an external person holding you accountable helps you to get the right

things done. We will schedule a regular call with you to help you work through your pricing action plan and provide help and support. This external support will make it much more likely you achieve the results you are looking for.

Pricing resource centre

As part of our pricing training programme you get access to our online video training library and resource centre. This business resource centre contains videos and other resources to help you with your pricing.

Business mentoring programme

We run a monthly mentoring programme for forward-thinking business owners. These meetings take place online, which means you don't need to travel, you simply log into the meeting from your computer. Each meeting lasts just 90 minutes, which means you get support every month on key business issues in bite size chunks. And because you are part of a group you can benefit not only from our support, experience and guidance but also tap



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into the power of the group. This is great for networking, tapping into other group members' contacts and learning from other business owners just like you.

Unlimited email and telephone support

Your fixed price is fully inclusive of unlimited email and telephone support for advice on ad-hoc matters.

This means that you can call on us at any time knowing that you will never be charged for our time or advice. So I hope you will feel free to speak to us whenever you need to, without ever having to worry about the cost.

Of course, if the issues raised at any of these unlimited free consultations (or anywhere else) require research or analysis beyond the consultation, we will give you a fixed price quotation for that extra work before any additional work is started. This means you will *never* get an unexpected bill.

Everything above will give you the knowledge to price much more effectively. To Power Price for maximum profit. It's up to you to make sure you implement everything we cover with you.

Pricing systemisation

Our pricing systemisation package is where we work even more closely with you to help you implement your pricing strategy.

Implementing a pricing measurement system

Maximising your profit involves continually testing your prices. To do that you need a measurement system. Here we will work with you to set up tests and measure results to identify what prices get the best results.

Creating your pricing brochure/proposals

There is a right way to present your price – whether that is in a brochure, in

proposals and quotes or on your website. And of course, there's a **WRONG** way. Most businesses do it the wrong way. Here we will work with you to create your system for presenting your prices. We'll help you with the structure, we'll provide suggestions on wording and we'll critique and give you feedback on the final system.

Implementing a Cloud Pricing system

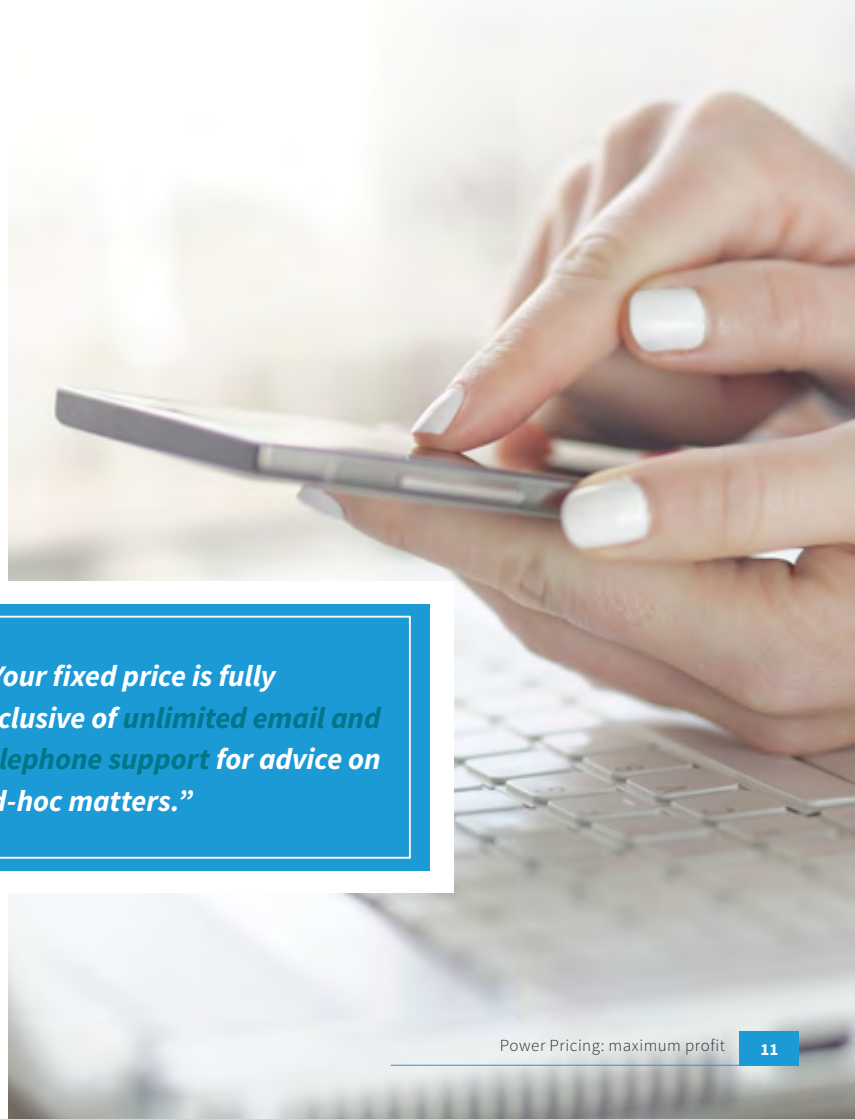
The best way to price is to involve the client in the pricing process. If your business involves face-to-face (or virtual) meetings with a customer then you will want to make sure the customer is involved in formulating the price (we explain why during the pricing training).

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A powerful way to do that is using a software-based system. When you do this you get three big benefits:

- **Transparency over your pricing creates credibility** and trust and therefore much greater acceptance of the price.
- **If the price arrived at by the system is too high**, you can work with the customer to change the package and price iteratively until they eventually say, “Yes.” This approach will have many more people buying from you (and at higher prices).
- **When the customer is in control of the pricing process** price psychology teaches us the customers buy more.

We have access to a software solution that can be adapted for many different businesses. If this is appropriate for your business we can set up your pricing system for you.



“Your fixed price is fully inclusive of unlimited email and telephone support for advice on ad-hoc matters.”



WAGNER
CHARTERED ACCOUNTANTS
THE PROFITABLE CHOICE

Passionate about helping you put more money
in your bank account with less hassle.

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