Authentic PRICING WORKSHOP



HOW TO CHARGE WHAT YOU'RE WORTH & GET IT



Module 1:

How to Position
Your Own Unique
Style of Coaching
as the Best Solution
To Your Client's
Problems

Coaching is a unique area of Internet marketing—whether or not you like to think of coaching as "Internet marketing."

After all, you are focusing on increasing your visibility in niches and fields where your talents will be appreciated. You are working hard to increase your sphere of influence and expand your reach. You are promoting your services and products.

So "Internet marketer" is one of the hats that you—as a coach with an online business and/or presence—are currently wearing.

If you are doing all these things, you also need to know how to position yourself effectively. "Positioning" in this context simply means:

- o In your field/area of coaching, where exactly do you fit in?
- How you want people to think of you.
- What you want to be known for.

If you can create your own highly identifiable pigeon hole—one that no one else has thought of creating, let alone occupying—you become unique.

And "unique" is what it's all about, when it comes to getting noticed, and when it comes to watching everyone by-pass your competitors' doors and rush to line up at yours.

Step 1: Get Your Needs and Goals Straight

Before you create or re-brand your dynamite, unique coaching venture, however, you should first decide on two key essentials:

1. Do you really *want* people lining up at your door?

And if so—how many people? How big does this line-up look? At what number of clients will you put a cap? Ten per month? Twenty? Forty?

To find out your ideal client base, evaluate various factors such as:

- How many hours a week do you actually want to spend in coaching?
- How much time do your sessions typically take?
- Will you be offering any extra services to add value to your coaching sessions? How much time will they take to prepare and include?
- What style of coaching do you prefer? Will you add any extra coaching media (e.g. webinars; weekly hangouts?)
- How many people can you serve, using your preferred style of coaching? (For example, coaches doing one-on-one coaching will always serve less clients per month than a coach with a large, online membership group.)
- Does this particular style of coaching involve specific extra preparation?
- How much time per client will you need to allocate weekly?

When you've really put serious thought into that and done a complete analysis, you also need to decide:

2. How much money do you want to make?

Forget what anyone has said to the contrary: The more visible you are in the public eye (especially in your niche) and the more indemand your services currently are, the more you should consider charging.

Take into account:

- o What type of client you want to attract
- o How much they make annually
- What their spending habits are like.
- What they are typically used to paying for similar services
- Your cost per client

You need to factor in your promotion costs, subscriptions, web hosting, office supplies, taxation portion of your utilities and rent or mortgage, and so forth; and then divide that figure into the number of clients you have decided to serve

Step 2: What Makes you Remarkable?

The quickest way to differentiate yourself from competition is to know your specialty. This should be something you:

- o Passionately love and enjoy doing
- o Find so easy that you have been known to automatically discount its value or not even consider it
- o Are excited about spending many years exploring and doing

Chances are, if you're excited about this area of your coaching, your clients will be too. Genuine delight and enthusiasm are not something people can fake: You either possess it about your mission and goals... or you don't. And even if you're a great actress, that type of enthusiasm is not something people can sustain for very long.

So ask yourself:

- What client/coach activity or topic makes time fly by so fast, you feel surprised when "time is up"?
- o What puts you in your "zone"?
- What feels like play... or gives you deep, rich satisfaction at a soul level?

If you can supply more than one answer, lucky you! This is the zone you need to explore, to find your high-level difference.

This is the zone where you stand out like a beacon... one with a remarkable difference from all the others.

One that attracts your best, highest-paying audience. But once you've checked to see that it does attract a high-paying audience, the income potential is not what you need to focus on. You need to put all your energy

into **living your mission** and **focusing on your clients' needs**, rather than placing income first.

This paradox provides the key to all high-income generation. The more you focus on your clients and their needs, the more genuinely you will feel—and be perceived: And the more genuinely you come across, the more clients will trust, like and admire you.

The more clients trust, like and admire you, the more they will turn to you and want to work with you. You will have stepped into the arena of "major influencers" in your field.

That's when income generation through high-end packages kicks in: When these packages naturally grow out of client interest and need. They practically suggest themselves to you.

So what can you specialize in? Which area of coaching brings you alive, flows easily—and inspires you?

If you're not inspired, your clients won't be either: But if you help them to achieve what you find so easy to achieve, you will soon find that you have tapped—quite naturally—into your personal, overflowing gold mine.

What unique gift, talent or skill can you bring to the table?

What unique thing can you help people do?

Step 3: Analyzing Your Unique System

Now that you've identified your best and most unique gift, and its value to your ideal client, it's time to create a unique system that stands out.

This system needs to be your "signature:"

- ✓ What people always think of, when they hear your name or see your colors.
- ✓ What could you offer that your competitor coaches don't?
- ✓ What do you offer that no one else offers?

Let's look at this last question another way—in reverse:

What does everyone always do? What is the current coaching "fashion"?

There are conventions that people follow in marketing their services and creating programs or incentives because:

- a) That's "how everyone else does it" or "how it's taught"
- **b)** There is plenty of material on how to do it this particular way
- c) It sells (we can't ignore this one!)

It's all about knowing how not to rock the boat... then rocking it at the right time in an unexpected way: One that makes people think. Look at everything you take for granted—and that others take for granted.

A unique way to do this: Look at actual phrases you use in your website or products. How many phrases are so commonly used they could almost be called "clichés"?

Let's look at a few examples of commonly-used phrases that are perfectly valid, but have now been so over-used they feel glib and clichéd:

The Wow Factor	Overwhelm	Client magnet
Signature program	The Law of Attraction	Thought Leader

Of these examples, "thought leader" seems to be the newest: It hasn't yet made people skip paragraphs or sales letters, like "client magnet," "overwhelm" or "wow factor."

And because "thought leader" was <u>a new twist on an old idea</u>, it quickly caught people's attention.

Identifying these terms as current clichés in no way criticizes their original creators: Rather, it acknowledges the diminishing effects of countless copycats. Yes: Everyone knows what you *mean* when you use common phrases... but they also tend to not really "hear" what you are saying, when you use clichés. Their minds gloss over these types of over-used phrases.

What you are saying doesn't feel original, if you are making a big deal about your "wow factor" or "overwhelm." Others have gone before you, and the "wow" is all fizzled out of "wow."

Re-examining your own sales pages and promotional material in a critical, objective manner can help you look at glib phrases you've used and from that starting point, determine what is different about what you do.

It can help you coin your own unique phrases—ones that catch people's attention (particularly if you include a keyword—even a common one like "success").

This sort of analysis can help you see your own talents, skills, material, differences and even the banal traps you fall into with new, fresh eyes.

That is the zone where ideas begin to spark.

Step 4: Coin Your Own Terms

So what do your competitors tend to do, when a new catch phrase hooks their attention?

They copy it.

You don't want to be caught dead copying someone else's unique phrases.

Oh, by all means use common terms in blog posts or landing pages. But *don't* use them to describe your own unique difference or program. Coin your own term!

Don't over-think this, and don't force it. Sometimes the best phrases come from **simple description**. When a phrase or term is so appropriate, it feels like the logical, natural way to describe something, that's when it catches on like wildfire.

That's why "thought leader" caught on—it is simple, descriptive (and also dynamic!)

That's also why "tarket"—a phrase from the combined words "target market" did not.

It's a clever phrase, and you have no doubt heard it, but it hasn't been virally swept into universal usage—most likely because it isn't immediately clear to people what a "tarket" is. It has to be explained.

It hits the target (no pun intended) on two important counts, however: It is short and simple. But it's not really easy to remember because *its meaning isn't crystal clear* to many people—especially clients.

Most damning: The actual word, "Target," sounds harsh and unattractive, and feels a bit "precious" to say; which is most likely why people didn't grab onto it and virally adapt it.

(You'll know very quickly if you have coined a winning program name or catch-phrase by the speed with which it starts to circulate your niche.)

Let's take a look at four strong identifying, program names:

Sandra Martini	Extreme Client Care
Fabienne Fredrickson	Client Attraction System

Jody Jelas	The Boom Formula
Marie Forleo	B-School

So any new, unique phrases you coin or terms you create have to do these things. They need to...

- Be easy to remember
- Make people think instantly of you and what you do
- Feel natural to say
- Be descriptive
- Be dynamic
- Excite people

If you are going to give your program a more imaginative name, like "The Boom Formula," you need to brand for that and only that until it has become stuck in your target market's consciousness. You need to talk it, live it, breathe it—but make sure you are genuinely excited about it and proud of it, otherwise it will come off as a pushy sales campaign.

Branding is going to be crucial in making any program stick and become a "signature program" (another overused but apt term) but with non-descriptive, imaginative names, a major part of that branding will include letting people know what your program name stands for.

Step 5: Dig Deeper

If you still haven't found the right program, system or method to name, try other methods of analysis to identify your difference.

Remember, the more you brainstorm, the more creative your solutions are likely to be.

Brainstorming doesn't mean coming up with consistently brilliant concepts: It means throwing everything you can think of at the wall, to see what:

- Sticks
- Stands out
- Passes all the tests

By "tests," we mean asking yourself questions like "is this term too awkward to say? Does it stand out? Is it memorable? Is it natural?"

Here's how to dig deeper effectively:

Don't brainstorm alone.

Brainstorm by getting someone you trust, who has at least a basic familiarity with your field, to sit down (either literally or via video Skype) to generate ideas with you. Two people tend to feed off each other, triggering new directions and new inspirations.

Another person also provides validation and rejection in a natural and effective way. For instance, you may think you've coined a brilliant program name with "The Success Conspiracy."

With no-one there to challenge you, you might waste time working with that program name and be frustrated that sales are lukewarm or minimal; whereas when you have someone listening to your brilliant flashes of insight, your objective outsider is likely to instantly point out that "success" is a positive word, while "conspiracy" is negative. "It feels sort of confused," they might point out. "Or devious, or something."

2. Write a mission statement.

Force yourself to crystallize what is important for you to teach into a single sentence or paragraph.

Keep working on this sentence or paragraph, until you are satisfied it has compressed the entire essence of what you and your program are all about, like a diamond.

3. Write a motto

Coming up with a great tagline or motto is another great way to generate your perfect program name—one that highlights your unique difference.

4. Give yourself a title

Another great way to brand yourself and your unique difference: Come up with a title people will remember. For instance, before people had really clued on to what a "thought leader" was (or even that such people existed), Mari Smith was describing herself as "Social Media Thought Leader." (A "thought leader" is just another way of saying "influencer.")

5. Play head games

Playing games with your own thought processes can also help you brainstorm more effectively.

For example:

- Challenging yourself to come up with alliterative program names (where the main words all begin with the same letter, such as the "Closing Coach" or the "Client Communicator" program
- o Describe your coaching persona/position in three words.

For example, coach Samantha Gregory has coined "Rich Single Momma" for herself—and there is no denying it is more likely to stick in the minds of those who are single parents and want to be rich than "Single Mom Money Expert"—her descriptive "job" title.



(Notice she also uses a visual element to reinforce her coaching persona handle—the dollar sign "S" in "Single.)

6. Use reverse-thinking

If you are getting stuck, thinking positively about what you do, start looking at your competitors and identify what they do that you *don't* or *won't* do.

Sometimes reverse analysis like this is the best way to trigger spontaneous epiphanies and insights about:

- What is important to you
- o What is important to your clients
- What you really do best

Step 6: Why This is Important and How it Will Grow Your Business.

Identifying your unique business and crystallizing its essence into a system, title or method isn't just great branding: It also serves to <u>attract your ideal</u> <u>client</u>—one who feels he needs your specific services.

You should take your time coming up with the perfect position for yourself, the perfect title, the perfect method and the perfect program. But once you have identified and created your unique position—making sure it is targeted towards clients with the skill level and income to pay solid prices—it's not enough just to teach it.

In fact, a great coach doesn't "teach"—even when they include step-by-step components clients can gratefully adapt and use. And "motivating" is just one of the facets of a great coach's job.

A great coach knows how to make clients believe in themselves enough to *take action*.

And that starts not only with your shrewd and gentle questioning, helping them to uncover things they need to know or reach conclusions for themselves (or realize they do have the skills or talent to achieve a goal). It starts when they believe in you... and sing your praises. Other people get to see their success—and hear that they owe it to your coaching.

Module 2:

How to Raise Your Rates, Out-Price Problem Clients and Attract Oodles of Fun, High Paying Clients

When did you last raise your fees as a coach? If the answer is "I haven't done that yet," the next question you need to face is: "How long ago did you set up your coaching business?"

There is no real "rule" about coaching fees, but there are many factors to consider. For instance, what fees are commonly charged in your specific niche? Other professionals dislike it intensely if you undercut them by charging significantly less. Their displeasure may not be entirely competitive. They may strongly feel you are de-valuing yourself as a professional, if your fees are way outside the established confines of the industry ballpark.

The truth is that there are not "rules," of course: You can charge whatever people will pay—but the real question is, if you raise your rates too much, will your clients invest?

Visibility has a lot to do with the answer to this question. Factors you need to seriously consider, before hiking prices:

- o How well-known are you?
- Do you have an email list of subscribers?
- Do you have blog or newsletter fans and followers?
- Do you have a history as a guest speaker, both online and off?
- o Are you visible and active, online and off, in your niche community?

These are the basic questions whose answers determine your value as a coach, but before we dig deeper, let's take a look at the phenomenon of "perceived value."

Simply put, it's like this: If you are female and adore Lancôme beauty products, you are likely to think a promotion that offers you an eye-pleasing bonus gift if you buy "any skin product at regular price" is incredibly tempting.

If you are a widowed grandfather, with no female relatives—only grandsons—you aren't even going to notice that promotion, let alone rush to buy it.

Your value is in the mind and eye of your ideal client.

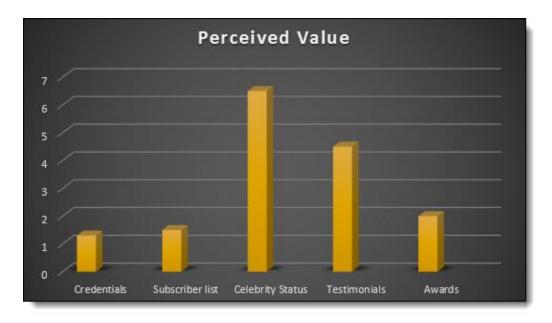
Step 1: Determine Your Perceived Value

So what is the figure your clients put on you? What is it about you that they are attracted to (besides your sparkling personality, of course)?

Are you a celebrity? No? The scale on our perceived value dips quite a bit. Do you have public experience? Ah, you won the silver medal at the last Olympic Games—your perceived value soars up again.

Do you have testimonials from happy clients who achieved measurable results? Yes? Your value keeps climbing.

Is one of those clients an actual niche celebrity herself—and she publicly acknowledges you are responsible for helping her achieve her goal (which was probably that celebrity status)? Whoa, your perceived value is on fire!



The more well-known you are in both your niche and your niche community, the more people will trust you and take note of your tips, anecdotes and opinions. If you have kept mostly to yourself and have only recently decided to switch to coaching, *your most important action will be to get out there*. Get involved with your "tribe" before even thinking about adding high-value offerings.

Assess your assets and liabilities as a coach. Uncover the true picture of how your existing or prospective sees you.

Only when you know your perceived value can you charge prices that truly appeal to people—no matter how low or high these prices are.

"But what if my perceived value is low?"

Even if you are just stepping into the coaching arena for the first time, it is vital you find out the competitive coaching-fee **price range in your field**. Then resist the urge to charge prices that are significantly lower than the average.

For one thing, doing this would send your clients the unspoken but clear message: "I am unsure of myself. I'm not as good as the other coaches."

If you do decide you feel more comfortable dropping your prices anyway, don't drop more than \$100.00 per session below your established competitors. If you charge a lower fee, it should be because *your intended client base* is at entry-level, when it comes to coaching—and there should be other factors that allow you to charge that low of a figure. (For example, your package consists of two on-demand webinar training modules, followed by one live session, rather than three intensive, time eating, interactive one-on-one sessions.)

By incorporating recorded training in with your live interaction, you are endlessly re-purposing your pre-recorded modules, which increases your profit margin significantly.

And if your celebrity status in your niche is strong, you don't even need to lower your prices because all or part of your package or program is prerecorded or written.

Step 2: Knowing When—and How—to Raise your Fees

You should consider raising your fees once a year just as a standard policy. Give your clients ample warning—and consider employing strategies to retain valued, long-term clients.

For example, letting your clients know you will be raising your fees but...

- 1. Because you value your long-term relationship with such great clients, they will be grandfathered in at their existing rate if they renew with you before the price increase date.
- 2. You will be adding extra, high-value resources to their packages or services
- 3. You will be offering a payment plan
- 4. You will be offering different packages tailored to your clients' exact needs (ones you haven't offered before)

If you do offer a payment plan, make sure it comes out to a higher amount at the end of that package or program than if they pay the entire lump sum. That way, you are rewarding those who do invest the whole amount, and helping those who can't pay the full fee at the same time.

Make sure also that your clients know that it will cost somewhat more to pay in installments. Sometimes, this is all that is needed to spur someone to rethink their financial options and coaching decision.

Tune Up your Thinking:

If you have no qualms about raising your rates, the problems you do have most likely lie in the direction of wondering what high-value offers you can create or value you can add, to sweeten the price hike.

Even if you secretly feel uncomfortable raising your rates, re-vamping existing packages by adding extra value—as well as creating high-end offers—will work as well for you as for your more confident counterpart.

Presenting your price changes will go a lot better, however, if you believe in your own value. If you secretly feel apologetic or nervous about raising fees, stop and examine where that is coming from.

Are you playing old "tapes?" Do you have difficult clients who complain and fight things like actually taking action, or accepting fee increases?

First make sure you feel confident in your fee increases. Deal with any issue that is choking you up (make an appointment with your own coach; or a financial coach!)

Analyze what you can offer and what you have done, and actually write down all your successes—and read your clients' praises.

Then:

- Give clients advance warning that your pricing structure is going to change
- Announce your changes confidently, focusing on the value of any restructuring you've done to your practice or programs

And one more important but little-discussed benefit to raising your rates: You will out-price the "want everything for nothing bunch" (as well as those who are simply not ready for your services yet.)

If you really think those not ready could benefit in some way, don't offer them one-on-one coaching. Instead, create self-study guides or books or packages that they can afford—ones that actually get them ready for working with a coach—providing they prove themselves by actually doing the work.

Step 3: How to Lose the Energy Vampires

But what about those problem clients? The ones who drain you of energy, make you dread the days they have appointments scheduled—or even simply just drain you of your precious time?

The best way to deal with them is never to meet them. Let's go even further and say not even in inquiries.

How do you do that?

With your website, for starters. In profiles and summaries and cover photo text or Facebook group descriptions, if you have a Facebook group.

What you do is profile the exact type of client you do want to work with.

Just describe your best client, using specific keywords that you know will attract this type of client.

And if you want to really head the wrong client off at the pass, be bold. Right after detailing who you want to work with, include section detailing your WORST client—under "Who Should Not Work with Me" or "Who is The Wrong Fit for my Services."

Don't pull punches. You will be doing them a favor, as well as yourself. If you are tired of being approached by people who want you to "do it for them," then put a note right in your "Who Should Not Work with Me" section, spelling out: "People who want me to do everything for them."

Yes, you will offend people—but they will most likely be the ones who were going to do precisely what you are vetoing.

More professional and focused potential clients will be shuddering and saying, "God forbid!"

Who should not work with me?

People who...

- Still need to learn the basics of running a business on line
- "Don't have time" to take action on suggestions
- Habitually cancel or re-schedule appointments
- Make excuses for not following through

My time is valuable. I love what I do. And I love using my time for clients who will take off like rocket ships in their eagerness to build their business.

Cut-to-the-jugular consultation landing pages or application forms may offend some people (especially freebie-seekers or "do it for me" types), but they will not offend those able to afford coaching and those who are serious about working with you.

Free Consultations: Do They Work?

Free consultations are a time-honored way of bringing in new clients, although nowadays the fashion is to call them "strategy sessions," "discovery sessions" or give them other more dynamic titles.

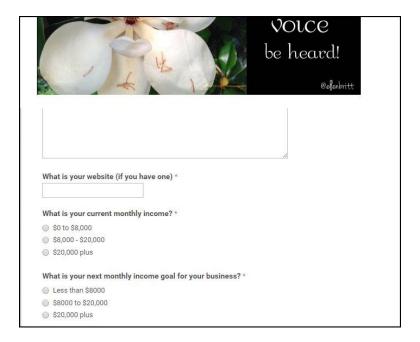
Free consultations can provide incredible value for the right client, who then progresses to one of your coaching programs—but what do you do about freebie seekers who are in no way ready for coaching, can't afford your fees, but want to grab the free Strategy Session anyway? Especially those just starting out who don't understand that you are not spending hours per week doing consultations out of a lack of anything better to do.

If you want to cut corners instantly, state right in your "free consultation" contact form or landing page the session's actual goal: To see if you are a good fit for each other.

Simplify things even further by stating, "at the end of this call, we'll discuss the coaching options I have available and decide which one is ideal for you."

Other coaches disqualify by letting potential clients know, right in the free strategy session form, what to expect in price range.

Ellen Britt, of <u>Pink Coattails</u> Pink Coattails, may project a spiritual slant on her coaching services with ethereal images and specific keywords like "transformative" and "sacred," but she is she is up front about income and expectations.



She can see at a glance if a session is going to be a time-waster, requested by someone who cannot afford her fees, and further discourages those who aren't ready by continuing to ask questions such as: "What actions have you taken" and "How prepared are you to invest your time, your money and your energy in growing your business?"

Boom formula coach, <u>Jody Jelas</u>, warns applicants, up front, that her prices are at the top end of the coaching-world range in a rather novel but effective way:



By calling a \$2,000 fee "cheap," she leaves the applicant in no doubt that he or she should expect a healthy price ticket. This application form is succinct enough to discourage the naïve or freebie-seeking into abandoning the idea

of a free call—leaving her free to focus on high energy clients who can—and want to—pay and play.

Why You Should do your Best to Repel Less Than Ideal Clients:

Still think it's financially better to have six difficult clients than one great one?

It's not.

In fact, it is downright dangerous. And that has nothing to do with whether or not they can afford a coach.

A client who is a bad fit will turn out to be your worst nightmare. Not only will she drain you of energy and kill the joy in your coaching, she will cost you serious money and prevent you from helping her to success.

You will never get a genuine, happy referral from this type of client because she won't be able to achieve what you are doing your best to help her to achieve.

In fact, she's liable to drop your services either casually (while you are left wondering why she's not there for your appointment) or acrimoniously: In which case, she can do your reputation a lot of damage, talking about what a "waste" of money your services were and how they "did nothing" for her.

Plus, clients like this sabotage your other clients, because they turn you into a coach who is tired, discouraged, flattened or distracted. And that does happen, when you have to keep dealing with even one energy vampire.

So do yourself and your other clients a favor, and make sure you have your token clove of garlic and crucifix at all your windows and doors.

In plain English, repel them away from your website—both by talking up the exact type of client you DO want... and describing who you DON'T want.

You'll thank yourself for doing that, later on, when you are working with wonderful, energizing, high-achieving clients.

Step 4: Focus on the Positive

When you put your energy into attracting and retaining the right clients, it is a meeting of minds. You don't just energize your client—it is never a one-way conduit (except with bad clients!) When you have the right client, you both energize each other.

Enjoying your perfect client's epiphanies, break-throughs and accomplishments makes you get up in the morning, eager to prepare for her next appointment.

When your perfect client is excited and alight with these epiphanies and break-throughs, that excitement ignites your own achievements.

Plus... she is usually only too happy to talk about your services—and results! And give you *the glowing recommendations and testimonials you deserve*.

Module 3: Phase Out By-the-Hour Pricing and Introduce High-End, High-Value Packages that Wow Clients

Another area of your business you'll want to clean up—especially if you want to attract top-drawer clients and keep your energy level on a high par with theirs: Your work model. What you do every week, and how you do it.

Take a good look. How much do you actually make per hour, if you break down your week into billable hours and non-billable hours?

Depending on what you have been outsourcing and whether or not you have a strong team, you might be unpleasantly surprised—especially if you factor in procrastination or that migraine or even just plain exhaustion and a drop in mood that Unpleasant Client Number Three caused.

Even if all your clients are great, are you getting burned out? Are you worried that you won't be able to afford to send your daughter to college (while your clients are happily going off to make big bucks?)

If you feel like this, it's a sure sign you are doing too much one-on-one-type coaching and not spending enough time in your own **growth and regeneration** (which you can then expend on creating fantastic, unique client programs).

Step 1: Restructuring

Consider reducing your by-the-hour coaching. Cut it back to the point where your one-on-one sessions become the Big Reward: The "treat" you look forward to five or six sessions a week (instead of churning your way through nine clients, back-to-back, every single weekday).

And if you're wondering whether or not you can absorb the "drop" in income when you reduce your one-on-one coaching, this brings us to the good news.

You may have the best coaching skills in the world, but many coaches do not maximize their time or diversify their business models enough. In today's world, if you have the opportunity to work online or acquire clients online, you also have the opportunity to create passive income.

You can do this through a variety of platforms and media:

- Packages that cut down the actual one-on-one coaching, but support this thoroughly with email check-ins, templates and other resources
- Self-serve programs—tailored exactly to your client's journey and goals

- A book teaching your signature method—or better yet, a whole series of books: One for every stage
- Self-serve, "on-demand" webinar training

You can also include other value-enriching programs. For example...

- o Private, exclusive membership sites
- o Monthly clubs (video training, podcasts, critiques, etc.)
- Workshops—especially good when you want to create a new program or product. (You can usually find qualified people only too happy to become your guinea pigs!)

Finally, there are the great income-boosters—the crème-de-la-crème of top level coaching:

- o V.I.P. Days
- Mastermind retreats

And here is one more tip...possibly the most important you'll learn in this module.

And let's not forget **creating an affiliate program**—so your happy clients can receive fair compensation for bringing more new, ideal clients to your door.

Another effective strategy: Build your business by joint venture partnering with coaches in related (but not directly competing) businesses. Or if you're so swamped with prospective clients that turning them away is actually hurting your reputation, even a directly competing partner can help you keep your business flow going by siphoning off the overflow that you can't handle.

Not every method will be your ideal strategy, but do your best to brainstorm what would work for you—and for your client. And explore less comfortable options. (For you, it may be public speaking to large groups. To another coach, it might be webinar technology that has her putting off using it.) As a coach, you know that pushing the proverbial envelope—that spot just beyond the comfort zone—is where growth starts to happen, epiphanies explode onto the scene and breakthrough is achieved.

Give yourself a chance for such a breakthrough by seriously looking at ways to restructure your business so that you work less hours yet serve more clients in new ways—and reap rich rewards.

Step 2: Making Sure your Fees Match Value Offered

One way to feel really confident when you offer new packages, methods and structuring: Pack in the value, so that you absolutely know you are going to wow the socks off your clients!

For example, make sure your packages leave clients feeling you are going to be able to spend more time with them: Not less.

Not by being accessible 24/7, but by <u>setting up extra ways for them to receive</u> <u>feedback or help from you</u>.

The Importance of Accessibility

For example, if your client base does not number into the hundreds, include a "Question of the Day" they can ask via email—and promise them an answer within twenty-four hours.

What you will find is that most of your clients find the <u>comfort</u> of knowing they have the luxury of asking you an important daily question is high value... even though the majority of your clients may ask only one or two a week (and a few, no questions at all!)

If you have bundled this into a package that is centered around one coaching call per month instead of the previous four per month you offered, it also gives your clients time to go away and put what you have both been working on during the actual session into practice.

And you can easily price your perfectly-tailored package so that it suits your own income needs too.

When you tailor your coaching packages and offers perfectly to your ideal client, you automatically generate more confidence in your pricing and value—not just in your clients; but in yourself too.

The reactions you get will tell you that you are on the right track. Help your clients to trust you completely and feel supported and valued, and you can charge much higher prices—especially when your new packages are geared to help them see actual results.

Step 3: Stacking your Offerings

Let's take a closer look at how to make more money by automating more—and by stacking "bundles" of services and resources. If you know what your clients want more of, ask for and give high response, you can easily figure out exactly what to bundle together.

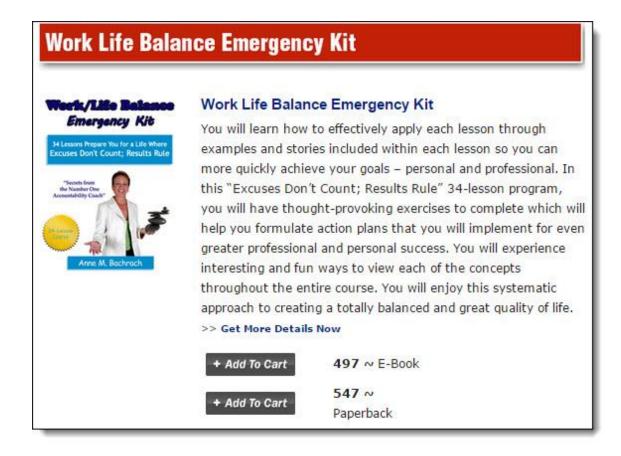
Before you rush to create bundles, however, it's important to realize that there is more to creating a successful bundle that sells like hotcakes than putting together a package mix of products and services that will delight your client. You have to give them:

- o A reason to remember your bundle
- The feeling that it is a complete "system"—not a hodgepodge of assorted products randomly put together

In other words, you have to turn your bundle of components into a complete "whole." And the best way to do this is to give it an **identity**—by using a catchy, descriptive name that also manages to convey:

- How it functions
- o Its main benefit

Let's take a look at a strong example from <u>Ann Bachrach</u>, "The Accountability Coach"...



"Work Life Balance Emergency Kit" straight away gives the feeling of completeness by identifying itself as a "kit"—even though, strictly speaking, it is a very expensive eBook.

But this "book" contains a 34-lesson program, complete with exercises.

It also identifies its big benefit—"creating a totally balanced and great quality of life."

Note how Anne Bachrach aligns her "emergency kit" with her client price comfort zone: A one-on-one coaching session costs \$900, which makes \$497-547 for the "kit" feel comfortable.

If her coaching was \$300 per session, a \$547 paperback would seem outrageous. And she easily could make her book \$97—but that would diminish its value in her clients' eyes, and make it "just a book."

With the \$497-547 price tag, she is positioning it as a complete course—something the ideal but hesitant potential client can happily compromise with, before committing to further coaching options.

In fact, Anne Bachrach does offer a variety of price ranges as well as payment plans. Her prices at first glance may seem all over the place, but a closer look confirms this is a well thought out and balanced selection of offerings—with high-value bonuses.

And there is. When you sign up for the Accelerate Your Results Coaching Program , you will also get lots of special bonuses that will make your investment an even better value. I know, hard to believe there is more value Your special bonuses include:
Expert of the Month audio – The "Anne Interviews" series
☐ Coaching and mentoring calls with Anne
□ Video of the month
Access to a myriad of articles designed to get you moving in the right direction so that you can achieve your goals PLUS an Article of the Month
Audio Podcast of the month
■ Health and Fitness Tracking Spreadsheet
■ A special coupon code for 20% off everything in the store
"10 Power Tips for Getting Focused, Organized, and Achieving Your Goals" Special Report
"Keys to Working Less, Making More Money and Having a More Balanced Life" Special Report
■ Personal Wheel of Life Exercise
Quality of Life Enhancer Exercise
☐ The Ideal Client Profile Exercise
■ The Right Life Balance Assessment
Click on the button below to jump on the accelerated road to success with Anne Bachrach's amazing Accelerate Your Results Coaching Program.

By stacking correctly with the right bonuses, you can set up your pricing for a specific product to go from, for example, \$2,000 a year to \$10k a year.

Note that this is NOT a "kitchen sink" strategy, where you throw in a variety of bonuses or go-withs: You need to put together *perfectly-matched bonuses and go-withs*—ones that will make your client realize she is purchasing a *complete system*. One with a unique identity.

Step 4: Results-based Coaching

One of the best ways to attract high-energy achievers as clients: Promise a *results-based system*.

That doesn't mean giving them a stern list of what you "expect" them to do: It means exciting them by showing them what they can realistically hope to achieve, if they invest in your coaching programs, packages and products.

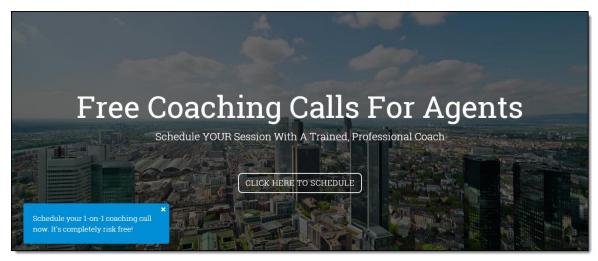
Do this through your **landing page presentation**—as well as by including **powerful testimonials**. Using dynamic color, body language, "action" keywords and even short, direct sentences can help excite and uplift the right potential client who is viewing your graphic and text—or listening to your dynamic video presentation.

Wake your potential clients up, as Jody Jelas does so effectively on her landing page.



It is also equally important, however, to use correctly-aligned "messages" in your landing page presentation. For example, Jody Jelas' landing page speaks to dynamic, single-owner entrepreneurs who have done the groundwork, make a solid income but who are ready to catapult themselves to superstardom in their niches.

If you were trying to attract a big corporation or attract those who deal with the wealthy, however, you would use a sophisticated, sleek but still eyepopping landing page message, as <u>Tim and Julie Harris</u> demonstrate so effectively on their interactive light-box-style landing page aimed at high-end real estate agents:



And if you want to know one of the most effective ways to make sure people stop sitting on the fence:

Provide a start and end date for each program or offer you create.

Let them know they only have so many days to take you up on your pricing—and then the price goes up. (Another way to raise your prices, incidentally!)

Or that they have only a certain period after a free strategy session before their "spot" will be "released."

Tell your best potential client, without mincing words, exactly what your coaching will help them produce.

Show them your programs and packages are solely focused on delivering that promise. Use testimonials from your other successful clients as validation—or if you have worked with or joint-ventured with other celebrities or success, including photos of the two of you together is an honest way to impress and reassure potential clients that you are the "real deal," as Mari Smith does in her "Meet Mari" section.

Mari often shares prestigious stages with notable leaders and celebrities; previous co-presenters have included Sir Richard Branson, the Dalai Lama, Eckhart Tolle, Tony Robbins, Paula Abdul, Chip Conley, and Arianna Huffington to name a few.



Okay, so we can't all hang out with the likes of Ariana Huffington, Sir Richard Branson, Jack Canfield, Suze Orman *et al*—but if you focus on creating, promoting and presenting results-based coaching, you soon will be adding celebrities to your list of acquaintances, co-presenters—and clients.

Showcase Your Best Clients:

What's your best justification for charging top prices and focusing only on your potential ideal client?

Results! So don't just rely on client "testimonials:" Actively *promote, feature* and work with your own past clients—your "Success Stories."

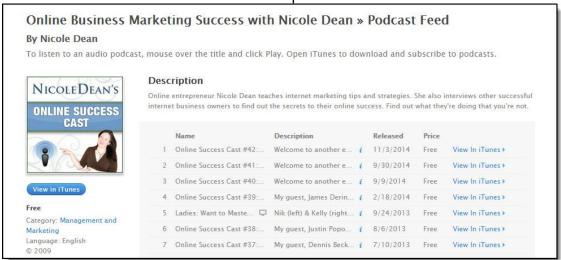
The more prominent, successful and even famous your clients become, the more you have to gain by proudly presenting them to your world.

You can:

- JV with them on webinars or in special coaching courses
- o Host special events with them
- o Present guest articles from them on your website

- Highlight them in your "Success Stories" section, devoting a full page and promotion to each one
- Interview them on radio shows and podcasts—along with your other celebrity guests

In fact, a dynamic audio or video interview is a great way to bring your past successes to your future clients' attention. And top-class clients will be only too happy to include you among their business interviews, as Nicole Dean does for her <u>Online Success Cast</u> podcasts, in featuring former mentors and coaches as well as her own clients and partners.



When listening to or watching and interview, potential new clients get to involve all their senses in your presentation and even if it is pre-recorded, it will "read" as real-time. They will be right in the room with you and your guest, hearing both your voices (and if you used video, seeing facial expressions and body language that convey emotions and mindsets like excitement, honesty and enthusiasm.

Make no mistake about it:

Your past client's successes are also your best success – and your best advertisement.

When you start out with only the cream of the crop—clients who know what they want and are ready to go after it with total focus and passion—results are easy to achieve for them and with them.

And with every client success, your own confidence and conviction in your coaching value grows, making it easier and easier to charge the prices you deserve.

Module 4: How to Gracefully Transition Current Clients from Your Outdated Rates to Your New and Improved Pricing Structure

You may be still feeling quite nervous at the thought of your current clients' reaction to new rates—especially if there is a significant increase. You may decide to grand

If you decide to grandfather your current clients' rates, it's essential to take two specific actions (especially if they have joined your affiliate program).

Let them know that...

- Keeping their rates the same is a reward for their long-term business—and their hard work and results
- These rates are unique to them—new clients should expect your new fee structure

One other essential with the grandfathering system:

Make sure that your decision to grandfather your current clients' rates has a <u>solid business</u> <u>rationale</u> behind it and is not done out of timidity.

Never grandfather a client simply because you are too hen-hearted to face up to telling that client there will be an increase. Confront and deal with the issue that is making you feel this way; otherwise that lack of confidence will infuse every other area of your business and inhibit your results.

When deciding whether or not to grandfather a client, consider:

- How hard she works
- What results she is achieving
- Her value to you as a success example
- o Her value to you as a current or future interview guest or JV partner
- Whether or not her growing expertise is a valuable asset to any membership clubs or groups you are running for your high-end clients

But what about new clients? How do you convince them your high fees are worth it, when they have not yet experienced your coaching?

Your provable and very real client success stories (and interviews) go a long way to providing social proof and building trust; as does your highly-targeted strategy session.

If you are going to make a leap to charging top prices, however, another strategy to consider is offering payment plans.

Step 1: Making Payment Plans Work for Both You and Your Client

Many coaches look down on payment plans. You still see a lot of "if you can't afford my prices, you aren't my client" positioning, sometimes in a macho, hard-nosed way.

While you certainly don't even want to attract clients who can't pay, there's another, kinder and ultimately more practical way to think of payment plans:

- Payment Plans are handy tools to hook you dream clients who otherwise couldn't afford you... right now
- You are doing your dream clients a favor, and acknowledging that this isn't Beverly Hills, Hollywood: If they could afford to drop several thousand in your lap, they probably wouldn't need coaching!

Well, okay, we're being a little tongue-in-cheek with that last statement—we'll be the first to admit that the best coaches make good use of coaches for themselves: But it's naïve to think that if only your perfect client appreciated your genius and what you can help them do, they can dredge three to six thousand out of thin air and drop it in your lap—even if your offer "goes away in 24 hours!"

An important concept to understand—and to make sure potential clients understand—is that payment plans are not "pay as you go" arrangements. That is, you are not offering to let them put you "on hold" for six months while they potter around getting ready for the next installment.

It is important to lay it out clearly that installment payments are completely independent of course delivery and progress. They are set up at prearranged, fixed-time intervals, strictly as a privilege to allow your client to afford top-level caching. No refunds and no delays on payments will be accepted.

It's similar to the difference between deposits and retainers:

- A deposit can be refunded if a client changes her mind about your product
- A retainer is non-refundable: You are asking it because you are blocking off time and turning down other clients. They are paying for the spot in your schedule with that retainer—not for service.

Deposits usually pertain to products, and retainers are collected when services are involved.

Apply the retainer principle to your coaching—whether or not you are offering actual one-on-one coaching or high-value packages or courses.

Make sure that people understand that:

- If they stop paying, service stops happening
- They are on the hook for the entire amount and the post-dated checks they sent you WILL be deposited on the dates specified—whether they have been keeping up with their coaching or not

By all means stress that you are a cool person who understands the financial realities of life—but also make sure you stress that payment plans are a privilege that you graciously instituted strictly to make your coaching affordable for keen and dedicated client candidates.

Don't spring this on clients when they try to cancel and stop payments, however: Let them know up front, very clearly, how your payment plans work—either on your landing page or your "Strategy Session" page.

And reinforce it by telling them the terms again, clearly, in person, if you discuss payment plans at the end of your free call.

Step 2: Closing the Sale

This is the point at which even coaches often choke. Unacknowledged interior thoughts like "I'm asking for so much money" get in the way, knocking our confidence into a stumble and making us awkward or

tentative—the kiss of death—when we attempt to get them to commit their cash.

All you need is a conscious tweak to your mindset.

Instead of thinking of it as "closing a sale," understand that you are merely presenting your potential client with options.

The ball is in your caller's park: It's up to her which program or package (and which payment options) she chooses.

And if you have done a diligent job of letting potential clients know that you expect a commitment—and that you will be evaluating them too as a potential client—"which option" should be a no-brainer: Particularly if you have provided payment plans.

Think of it this way:

- You have helped your free caller clarify her plan of action or solved a particular problem with your Strategy Session
- You pre-qualified her, so it was a rewarding, enjoyable call, getting to know exactly the type of person you love to help
- She already knows from your landing page or Strategy Session form that she is expected to make a significant financial commitment if the session goes well
- Your packages and prices are right there for her to think about before the call
- It is 100% up to her which coaching option she picks. You are sitting back and letting her choose

There is no "sale." Not at the end of your free Strategy Session. (All your selling was done at the front end—on your landing page, in your promotional video or webinar and in the material you guided her to access, listen to, watch or read, pre-call.)

There is no "closing." Instead, there is choice and commitment.

And those actions are for your potential client to ponder, decide on—and take. The action is all on her end.

You've done your part.

Step 3: When to Walk Away

Don't get caught by surprise at this stage, however, when this wonderful new potential client regretfully tells you she can't afford your rates.

Anticipate objections—and decide in advance how you will address these. It doesn't mean that whoa, suddenly your feelings of "sales-closing" awkwardness are back: You are merely:

- Pointing out options
- Offering alternative plans or packages
- Helping her brainstorm how to afford your rates

Sometimes, however, it is better to walk away, and chalk it up as a learning experience—or her loss!

And not for the reasons you might think, either (e.g. "bad client," "needy client," *et cetera*.)

You should walk away after presenting your options and choices, if she still refuses them. Once is enough.

There are coaches who will go into an aggressive "sales mode" but this never really works: Even if you make the sale, you start out on your client-coach journey with someone who feels they have been "forced" into it. That usually goes bad very quickly, with the client not completing actions and complaining about you to her peers.

Or she feels embarrassed, and what was an inspiring session turns on a dime, leaving her as the one who feels awkward, embarrassed and all those unpleasant emotions.

If this happens, you've lost her for good. You'll be a memory that makes her cringe, and she won't check out any more offers—and may even start to dislike seeing your emails (the reminder of her embarrassment).

Worst of all, if you keep pushing and using "sales talk" after your caller has said "no"—you'll come off as if all you care about it her money: Not her business.

Better to have an alternative option ready. Tell her about your free or reasonably-priced membership site, where she can have access to you in a group setting: Or tell her she can find lots of information about [whatever her next step is] in your book.

Tell her you will follow up with her and send her a link to "more affordable options"—then do it. (These can be your free resources, affiliate products you are promoting, or your self-serve workshops.)

Keep the focus on being helpful—on her problems and goals. This way, you will let her know, without having to say so specifically, that her financial challenges are hers alone—and so is her choices.

Sometimes walking away can actually give the right potential client a new goal: To quickly reach a position where she can afford your coaching!

Use Your Advantages:

There are other advantages—and disadvantages--you can point out, when you are concluding your free call.

For example, if you are really busy, and you genuinely know spots tend to fill up fast, point out to her this may happen while she is "thinking about it."

Before closing your sale, some time during your Strategy Session, seize any natural opportunity to point out that by investing what may feel like a large sum of money, she is dramatically fast-tracking the even greater financial returns she is going to get on it!



Focus on the benefits and advantages.

And watch out for any warning signs that this is not the right client for you!

Energy Vampires—Five Common Warning Signs you Shouldn't Ignore:

You are probably far more familiar with these types than you'd like to be, but since we're talking about when to let potential clients walk away, let's quickly create a "checklist" to watch for, during your free Strategy Session:

The Arguer: This type of caller loves to play "devil's advocate." He questions everything you tell him. If you're in any doubt, listen for repeating phrases like:

- o "Yes, but..."
- o "What if...?"

The Whiner: This one is pretty easy to spot. She will either present herself as a victim or start complaining about your prices at the beginning of the call. (She will also most likely ask you what she "should do" if she can't complete actions by her next session date or "has to cancel" sessions.)

The Negative Nellie: This type of caller adopts a critical tone of voice from the get-go, and as you approach the end of the call you are either just plain annoyed or your feel wrung out and drained. You have NO problem losing this caller, and present an option so overpriced, she cannot accept it.

The Prima Donna: This one has probably already been rude to your VA or customer service rep (or even you, when you started the call!) He projects an aura of self-importance, and makes it obvious he expects you to be at his beck and call any time he

"needs" you.

(You can also tell him by the way he easily oversteps natural, professional boundaries by doing things like demanding your home phone number!)

The Needy Nora: This potential client is more interested in unloading her life history (with particular emphasis on her "bad luck") than in focusing on a single call topic. You run away, shuddering: You have no intention of wearing yourself out with constant handholding.

You probably could add several of your own Problem Client Categories, but the important take-away here is to <u>decide in advance</u> how you will respond, if one turns up on a call.

But if you have followed all the steps laid out in these modules, you will have done everything possible to steer energy vampires away from you—and attract your perfect client.

Step 4: How to Upgrade Your Clients to Higher-Value Programs and Products

So you've landed that ideal client. That as you know is only the start of your journey together.

And what about your existing clients (perhaps grandfathered in at your "old" rates)?

You can maximize your income potential in an honest and ethical way by being both **proactive** and **responsive** to your clients' needs.

You can:

- Cut your production costs by repurposing existing products you've created into new products and packages—specifically designed to please new and existing clients
- Outsource and start team-building to save time—so you have more time to engage in high-end client activities you love

Factor team building into your coaching business plan early. Do solid research until you know exactly what you can expect to pay.

Doing this will help you justify your prices, when you know that your clients are going to need you to grow ahead of them—and that requires hiring help.

How to Create New Packages They'll Love:

One of the best ways to delight your clients—really pay attention to:

- Wishes they express ("I wish I had software to do that particular job...")
- Complaints they make ("It always takes me days to...")
- Questions they ask ("But where do I learn about...")

If you listen to your clients, they will tell you what new packages and programs to create—without even knowing they are doing this.

And when you anticipate their needs and price your extra packages, products and programs correctly, you will feel as if they are thanking you for creating them, as they almost unanimously start hitting the "buy" button.

High-Value Upsells:

Don't just think "extra packages and programs." Think high-end ones.

What happens as your client list grows?

You have a waiting list: That's what.

That's when it is time to raise your prices—you're in demand, and you can't meet it. You can now afford to focus on wealthier clients who will be able to afford your "in demand" prices.

Wealthy clients are different from intermediate or entry level clients. They want:

Less handholding; More service.

They are the ones who respond the most to sales pitches with the bark stripped off.

They want you to save them time while both simplifying and speeding up your coaching-journey process.

And they don't mind paying top dollar.

If you're a great coach who gets results, you will soon have wealthy clients ready for more of what you can offer. If you don't provide it, you'll lose them.

And you are going to "lose" them anyway, because they will progress in leaps and bounds—and they have the financial resources to start making money sooner than the average single-business entrepreneur.

So what you want to do is:

- o Keep your "graduates" recommending you
- o Keep them coming back

The best way to do this: Offer the commodity they want more than any other:

- Your undivided time
- Your exclusive ear

Create single offers (repeated at regular intervals: e.g. twice a year) for V.I.P options.

Don't provide them on demand (unless you really want to be reactive!) Stick to your pre-decided intervals.

Doing so keeps your V.I.P. options seen as:

- Rare
- Prized

- Exclusive
- Not to be missed

Plan for V.I.P. Days—and let your clients know you only have a limited number of slots.

You can start charging pretty much at four figures and upwards for V.I.P Days. (\$997 is the lowest figure you should even consider for giving your undivided attention to a client for an entire day.

If that doesn't feel right to you as a minimum charge, break your entire V.I.P Day down by your hourly rate, you will soon have an accurate idea of what to charge—and how it aligns with your regular coaching prices.)

If the thought of running a V.I.P Day unnerves you, relax! They are actually easy to do, and not marathons of long silences where you both stare at each other.

You can run a V.I.P Day as an "in person" session at your office or a room you have booked for the day (or even your home, if that suits your style). Or you can run it online, using Zoom or something similar.

In addition to V.I.P Days, you can start planning and adding:

- o Exclusive, limited-numbers, V.I.P mastermind retreats
- o "Accelerator" learning-intensive packages for the driven client
- Round-table summits with top-level guests
- "Custom" packages to tackle extra areas your clients are desperate to master

(Choose your Mastermind Retreat members carefully, so that you pair up people who will inspire and energize each other.)

Just remember that each high-end offer should bear your branding, as well as all the hallmarks of a dynamic, attractive offer:

- o A single focus or goal
- A strong identity
- o A catchy, energizing name

It should radiate "quality" all the way.

And once your clients are out there, making a name for themselves and eclipsing you—time to enlist their help in creating top-level multi-day workshops—so you can all share the profits and strengthen each other's branding and reputations.

High-level offers and healthy price structuring is a win-win situation all around: You'll attract a better, more professional class of client, generate great testimonials and buzz—and build your professional reputation.

Get rid of the energy vampires and infuse your coaching business with energy and joy.