

The Conscious Business Telesummit

Marketing for Conscious Entrepreneurs

Simple Strategies to Charge What You Deserve in Any Economy

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Adela: Welcome everyone to the Conscious Business Telesummit. This is Adela Rubio, your host here with Tom Buford today. Thank you for being here and thank you Tom for coming back to the Conscious Business Telesummit. We had such fun the last time you were here.

Tom: I love it. Thank you.

Adela: Yes, absolutely. So for those of you who are new and don't know Tom yet, he's a founder of Charge What You Deserve and he's an author, he's a coach, a consultant, a speaker, a musician and a skydiver, no boring business guy here. I just love the skydiving piece and the musician of course. He shares his marketing and fee setting strategies with service professionals so you can begin to charge what you deserve and enjoy the business you've been dreaming of.

With his techniques, Tom's clients have been able to double their fees and attract more clients than ever before. I am sure that you're going to get some strategies today that you'll be able to implement right away.

So Tom, thank you so much for coming back.

Tom: Thank you and thanks everyone for taking the time to listen to a fun topic. I know it's one that a lot of people have some nerves over.

Adela: Yes, just a little angst sometimes.

Tom: Yes.

Adela: Yes, so I just wanted to start off because I know that this is your bailiwick, this is what you do. I just wondered, Tom, because I know that you also work with people in terms of their products and services and their marketing funnel and how they put this all together with their pricing. Do you find that there's a difference between people charging for like let's say their services, like their coaching or consulting versus their products?

Tom: Yes, there's usually a huge - that's a really good question too because often times what people will do, you know there's this normal funnel that people have and there are a lot of people that are actually coming out and saying, "You know what, the old traditional funnel is not really working anymore." People like Eben Pagan, some of these really hardcore marketers and they do a ton of research.

One of the things that I'm hearing and I'm actually seeing now that is working, is to, I use the expression raise the free bar. What that means is that you're going to offer more for free, but it means that you're also going to raise your prices for your entry level programs.

So what happens, somebody might want to charge \$1,000 a month for a coaching program, but they're trying to get people into their funnel with a \$27.00 eBook. There's usually a huge disconnect with that. And yes you might get more sales, but then again you might not. People assume that, "Okay if my price is lower, I'm going to get more sales." That is not also the case so that's a real important distinction.

But yes, often times you will find that people will, there's really no rhyme or reason and they don't think about it, they don't think about the number of products in their funnel, whether they have three or four, where they're leading people and often times it just takes so long to lead people through that funnel to your... you know, on paper it looks great and it is important to talk about.

But it's never as clean as it looks; it's never clean as that funnel. Here are the prices here and you're going to lose 20% of the people here and another 20% here and then the bottom 20% are going to come in at your higher level.

It's a great theory and it's a great way to describe the funnel and how it can work. But in practice, that's just not the reality. So one thing that people can do is start thinking about, "What can I do to raise my entry level programs?"

One thing you can do is start offering a lot more for free and that's kind of scary. People think, "Well if I give my good stuff away for free, no one's going to buy anything." That's not necessarily true. It's actually, you'll find that's it's the opposite because one of my marketing mentors, Adam Urbanski, I was going through some old notes from an event I went to his three years ago, because you know, I just went through a move, and I'm pulling through his notes and I'm like, "I need to keep his workbook out on my desk because there are so many gems in there."

One of the things he says is, "Education is marketing." So if you hate to market, just think about it as educating and we all like to do that. We want to share what we have and what we know and love. If you do more of that, you do more educating, you're going to draw people in and they are going to ask, "Okay, I want to work with you on one" or "I want to enter one of your other programs because it's covering a specific topic in a more controlled environment." So people will invest in you even if you're giving away great information for free and because you are.

Adela: Yes, I've been hearing the same thing and I've been experiencing the same thing about the funnel thing. I don't ever think that I ever fully bought into the funnel thing, even though I saw it seemingly work for many people. But it seems like what I'm seeing is that people want different access points to you and your work and so they may be ready actually from even experiencing you without even experiencing a product, they may be ready to jump into your coaching services.

Tom: That's right.

Adela: Without even having tried your other products. They may be ready just to go for working with you one on one.

Tom: That's right.

Adela: Yes.

Tom: Well, I think one of the most important things is getting out there and that's one of the things I've talked about with Charge What You Deserve. I've put a program together or like a 1-hour audio with a transcription and I usually include it as bonuses. It's 26 Ways to get Traffic to your Business. And it's so important always be in front of people because when you are and you're consistently in front of people, you will find that people will just either pick up the phone or email you, they've never bought a product and they say, "I want to work with you."

My last two coaching clients came that way. They emailed me and said, "How do I work with you?" They never bought anything before. They didn't want to. They wanted to work with me one-on-one. They didn't want to go through the process of a group coaching program or wait on the next launch or read through an information product.

Everybody wants to learn in a different way and everybody's at a different place and I don't care what's happening with the economy, there are plenty of people out there that are not struggling in every niche that you can think about and who are ready to invest.

But we can kind of get down on yourselves and say, "You know, business hasn't been doing what's it's been doing," but inevitably if I talk to somebody that's struggling with their business and when I've looked back at my business and seen the slow times, it's because I wasn't being proactive enough. You're getting very comfortable and so you have that feast or famine period.

So when you're talking about marketing, marketing should never stop. You should always be doing something and put something on your schedule whether it's a weekly teleseminar or something and get out there and start meeting people that can help you get your name in front of other people.

Adela: Yes, Jeff Herring and Maritza Para were talking about this earlier this week; they were covering a social media strategy.

Tom: Great marketers, too.

Adela: Oh, they're fantastic. Yes, they're wonderful and a lot of fun too and extremely cute together. I've seen some of their videos and they actually give each other a kiss at the end. I'm like, "Oh my God they are so adorable." Yeah, they're just awesome and they work beautifully.

But also I think sometimes with online businesses, we forget that this is a business that requires engagement and energy. You know, it's like if you had a store front, it's not like you wouldn't go and open your shop up every single day, right?

Tom: You're right.

Adela: So the same thing and they were saying the same thing, the same thing that you're saying, you know education is marketing and getting yourself out there. You have to be about your business everyday and online we do it a little differently. It's not like we go there and we open up the shop, put on the lights and all that, but the way that we do it is going to

Facebook, going to Twitter, having a free teleseminar or whatever other 26 ways you've got, which sounds really cool. I think there's almost like this critical mass of presence that has to occur.

Tom: Yes, it is important, it's amazing when you see certain people and you start to see them really expanding their business, you just know that they're doing well. You're hearing their name all the time. It wasn't an accident. If you were to go back in time, you would see that they were getting in front of as many people as they could, whether it's on Facebook, you know, think about it next time, over the next week, if you're involved in Facebook or LinkedIn. Go in there in your account in the morning and look at your wall and see who are the people that are posting consistently and you'll see other people talking about them, etc.

It does create that sort of a viral effect but if you are too quiet with it, you're never out there, well then people forget. We're so involved and wrapped up in our own world and life, we tend to lose site of the fact that people will forget us. They have their own lives and their priorities. We need to be constantly reminding people that we're out there and staying in touch with them, educating them, sharing information. One of the easiest ways is if you've got a tip, "Hey here's a tip I've got," and just put it out there.

Adela: And this whole idea of like educating I think is really key because it kind of takes the pressure off of you, doesn't it?

Tom: Sure does. Yes, I mean its fun, number 1, I think almost anyone that's out here listening to these calls, particularly with the Conscious Business type of them, what you want to do is you want to help people, period. Whether you're a fitness instructor, a coach, a Feng Shui consultant, you want to help people and one of the best ways to help people is to share information, share what you've gone through, what you know is working with yourself or hasn't worked with you or yourself.

That's why there's no amount of experience that you need to go out and start charging what you deserve. You can start today as long as you have experience in the area that you're working in. That means that you know more than your ideal market place because you never stop learning. You never, ever stop learning.

Adela: Yes, absolutely and I find that this thing of charge what you deserve, there's like kind of two ways or two perspectives that you can play with it and I wondered if you might speak a little bit to both of them. One of them is what I've been calling in one of my Telesummits, The Inner Game, right?

Tom: Yes.

Adela: The inner stuff and then the other stuff are like the systems and the setup and how you put together your programs and the services, which is the outer stuff. I wondered if you might just talk a little bit about this Inner Game piece, like what is it that's going on with folks that they have such, and I know I was one of these...

Tom: So was I.

Adela: What is it that is going on inside that they're having trouble?

Tom: Yes, the inner game is hands down the biggest piece of the two in my opinion, in my experience. The systems, when I go into presentations I like to just start off and kind of joke around and say, "We can do the short version here and that is too improve what's working, get rid of what's not working and double your fees. Now my work's done."

But people are like, "Wait a minute." So that's more or less the system right? It's like okay, what's working, write it down on a piece of paper, kind of do the 80/20 rule, you know, take the 20% that's bringing in most of your income and prove those. Then ditch the other stuff or lower it on your list of priorities and then raise your fees and you'll be more productive. But it doesn't work that way, because we go through all of this stuff, this BS that goes through our head.

I still like to talk about this with the skydiving, I compare skydiving sometimes to setting your fees and raising your fees. When I first started skydiving, I'll never forget the first drive out to the drop zone where we do your jumps. The day before the drive out there, there's so much anticipation, so many things going through your head, what if I come unattached from the instructor or what if the parachute doesn't open, all these things are going through your head. In the plane ride up, the same thing. Once you're out of the plane and you make the jump, it's a blast. I

mean you just have a great time. And of course that anxiety lessens as you get more experience.

But it's the same thing with setting your fees or raising your fees. You have all this anxiety, all the stuff that goes through your head. What if somebody says no? What if I don't get a client? Well, you might not be getting clients now and there are other things that you need to work on and it's probably not your price.

People assume, "Well, if I lower my price I'll get more clients," and it just doesn't work that way. People tend to replace marketing with low prices and then they wonder why they're not making any sales. It creates this vicious cycle. They're beating themselves up, they say, "I'm not getting any results from my clients, I'm not getting the right types of clients, I need to lower my fees now to get anything coming in," and then they find more of the same. It might even get worse because now you're getting even worse clients. And I hate to say it that way, because there are people that just truly can't afford to pay for services that do value this service.

Those people will tend to come up with the money one way or the other. They'll do what they have to, to make it work. So lowering your fees really doesn't really help you, it creates a vicious cycle. By raising your fees, of course, you can attract people that are really ready, they're really present, they're going to get more out of it because they've invested more in the process and everything kind of takes off. Those are the people that really start spreading the word.

With the inner game what happens is people start off and they're like, "Well, I don't have enough experience. Well, I don't have the certification, I need another certification." And I challenge people all the time, well why? Just give me one good reason why you need more certification. Why can't you raise your fees right now? And there's usually never a good response that truly makes sense.

So we just go through all of this stuff like the plane ride up and the drive out to the drop zone, it's all these things that go through our head, these what if's? The bottom line is, what is the worst thing that could possibly happen? If you doubled your fees today and you put it out there to the world and odds are you're not even getting it out there anyway. Again,

that's why this, I think this particular Telesummit you have is so great because you're talking to so many people that really help people get the word out, with social media, with Oracle Marketing, with all sorts of different marketing. It's just getting in front of the right people. Having the conversation, getting comfortable with that dollar amount and if you don't feel uncomfortable, if you don't feel those butterflies when you think about, talking about your fees, then you're not charging enough. That's pretty much the bottom line.

And if people aren't saying 'no' once in a while then you're definitely not charging enough.

Adela: You answered one of my questions. Thank you.

Tom: Two for one.

Adela: Yes, there you go, you actually answered them both. How do you know if you're undercharging and when do you raise your fees?

Tom: Well, you definitely know, those are two signs. If you're 100% comfortable with what you're charging, get out of your comfort zone a little bit, charge more, think about it.

Adela: Yes.

Tom: Again, what's the worst case scenario? Somebody says 'no.' Big deal. I mean really, it doesn't put you in the hospital, it doesn't make you sick, it doesn't, I mean if you dwell on it, it does. But learn from it.

Sometimes what happens, you can have a conversation with somebody and ask them, "What was it, truly? If price was not a factor, would you have worked with me?" There's a good chance they would stay no because you haven't clarified the value that you're offering and that's the bottom line. The value has to exceed the investment, period.

That's what we're talking about and that's why marketing is so important. If you're not getting out there and that's why education, I mean you're educating people, you make it very clear that you have something to offer. And you don't have to be the best in your field, period. Just be yourself, differentiate yourself, be a little different, do what you do your way and do it with enthusiasm and do it with integrity and you will get people as long

as you're getting in front of people and making offers and that's one thing too.

People hide from their offers. I don't know how many times; probably everyone on this call has done this. I know I've done this where you avoid the conversation of the price because you're not confident and you just have to get it out there, period. Sometimes it comes from working with a coach, going over this inner game stuff. Something might have happened earlier in your life where you don't feel that you have enough to offer. Somebody that was close to you told you, you didn't stack up. To heck with them. You have start looking at some of these things.

Adela: Yes and this is a key point because it's a Catch-22. And even if a coach can't get you there, they can help you look at things, but really you're the only one that can get you there.

Tom: Yes, you're right. Absolutely right.

Adela: Tom, it's really a choice.

Tom: You're right.

Adela: It's just a choice. And it really is a vital choice for your business because if you don't make the choice to make money, you won't have a business. I know how long does the IRS give you? How many years and then it's a hobby?

Tom: I think it's three at the most.

Adela: Yes. If you don't start making a profit in your business, then it's a hobby.

Tom: That's right.

Adela: And then you have to do something else to make a living.

Tom: Yes, that's right, you're doing volunteer work is the bottom line.

Adela: Yes.

Tom: And that's not, you know the sad thing is and here's the thing and you're talking about the Catch-22, here's another Catch-22 is that if I worked with two people and I gave away my services and I charged a \$1,000 to the

other person, which of those two people is going to take my work and run with it and get the most out of it? I can tell you 100 times out of 100 the person that I charged \$1,000 will absolutely get more, even if they had to struggle to pay and they don't have any more resources to tap into. They will use the information that I'm providing even if it's the exact same information for the exact same problem or scenario or whatever it is.

There's more accountability they've invested in the process, so what happens is people go out there and they start giving away their information for free. They're wondering why is it that my clients aren't getting excited and getting great results and talking about me and these guys are probably not even really using it, not to the level they could be.

Adela: Yes and you know and there's, I'm sorry Tom you were saying?

Tom: I was just going to say I could literally get into an ethical comment or the discussion about why you shouldn't be giving away your core services. And again, there's a line between giving away information and educating people with free teleseminars, these things. But you've got to, when people come to you and say, "I want to work with you," you can't give that away for free. You can't give your coaching programs away for free, these things where you're interacting with these individuals and doing this.

Adela: And plus it doesn't work, I can tell you because I've tried it. I remember one year I was like, it was Christmas, it was a few years ago. I was like, "Oh my gosh, I'm going to give away, I'm going to do X number of coaching, free coaching sessions and give them as a gift." I don't want to tell you how many people scheduled sessions with me and didn't even show up.

Tom: Skipped them, yes. Isn't it amazing?

Adela: Yes.

Tom: I don't get it, it's like they don't think that you're actually going to give them a coaching call or, it's amazing.

Adela: Yes, you know it's, I think part of it is the way that we're wired. We just value what has value for us and money is a value.

Tom: That's right.

Adela: And especially if it's something, I know I have signed on for premium things that I didn't have the money for either, Tom.

Tom: That's right, so have I.

Adela: And it's interesting how I find the money when, and not only that the money finds me, that's another fine one. The money finds me, I'll just happen to get this amount of money and it just happens to be the amount of money for this program that I want to do with this person that I just know that this is going to be really key in moving me in my business.

Tom: Yes.

Adela: And it really is and so we know that some of this is, you know you just have to take the leap. You just have to take the leap and practice again as one of those things probably you can speak to this a little bit, about how can you, so we know we have to these conversations and we know that the inner game is going on, right? The thing that people think is that there's something that you can do to get rid of the inner game. And what really what can do is step into whatever the inner game is scaring the bejesus out of you.

Tom: Yes. Take action.

Adela: Right? It's like through it so we know it's got to have that conversation so how can you prepare for that conversation because one of my favorite quotes is from Thomas Leonard, "Success Can Be Arranged."

So how can you prepare for a conversation, like let's say we're talking about a higher end like your services, which if you really want to boost up your income, a \$27.00 product isn't really going to do it for you, so really a great investment of your time would be for those higher end services that you provide.

Tom: Yes.

Adela: Where you're going to have those one-one-one conversations with people.

Tom: Yes.

Adela: So how can people prepare for that conversation so that they're feeling confident and in their groove?

Tom: Number one is to be absolutely sure about what you're going to charge. And here's a problem, this might seem pretty obvious, but I guarantee there are people sitting there that are going, "Well, you know I might charge five fifty or maybe I'll charge eight hundred." You've got to come up with a dollar figure and write it down and stick to it, period.

Then you say it until you can say it with a straight face and you just say it over and over and over and over, and you can it while you're taking a shower, you can say it to friends, you can just discuss it and it really does help because it becomes kind of like muscle memory.

We'll tend to have a price in mind but we don't say it so when it comes up we have a hard time saying it. And it literally is just getting used to saying it. I heard somebody say one time that they heard somebody saying it's like, "Hand me the salt and hand me the pepper and here are my prices and that's it." It's so nonchalant.

Adela: Yes.

Tom: That's it. I remember hearing a guy, his name is slipping my mind right now, he's one of these very high-end coaches, a business coach and he said somebody one time told him, "Man you're expensive." He said, "Yes, I am." And the guy signed on.

Some people don't care, but you've got to see the value. So the next thing you need to do is you've got to be very clear on focusing on the value that you offer, not the process. This is one of the biggest problems that people have. Instead of going into where this person can go after working with you, what are the results? What are the things that they can do? How is it going to improve their life? How's it going to improve the lives of those that are close to them, to your family members, coworkers. What they're going to do for your long term, you know life style.

If you have a fitness background, if you help somebody lose 50 pounds, what does that do for them in terms of their longevity? In terms of them being able to spend time with their kids and have more energy, being able to do more, be involved in activities? You can go on and on and on, it's

not the hour that you spend with that person and there's where people usually start setting their fees based on.

“Okay, I want to make \$50 an hour and I'm spending an hour with this person, I guess I charge \$50 for that session.” And that's the wrong approach. You do have to come up with a minimum using a time frame. What's the least amount that you're going to give your time up for? But you have to focus on the value, so what's the value that you offer? And really get set on that, of course the dollar figure that somebody you know, what that value is worth to one person is going to be different than another person.

But as you raise your fees you'll find those people that are just sick and tired of being sick and tired. They're really ready and they're ready to invest. And quite frankly, as long as you're clear on the value and what you're offering them, the price is not going to really matter. It really isn't, it might be uncomfortable for them and in most cases that's good because then they're going to get the most out of it.

Adela: Yes and there's an investment. It is an investment.

Tom: It should be an investment, yes definitely.

Adela: Yes, it is. You know one other thing, I love this idea of the muscle memory and saying it over and over again because I remember stumbling over my own prices and the other person feels it.

Tom: Yes, definitely.

Adela: So when you feel uncertain, that's something that's palpable and the other person's going to feel uncertain and that's really not going to be a confident move for them to say 'yes' to coaching with you.

Tom: Yes. My mom was a fashion consultant years ago and one thing she had said when she was going through some sales training is never lose eye contact, never let your voice sound like it's a question. Five hundred dollars? You know when your voice goes up like that? It's like you're asking for permission. Can I charge \$500? You know? It should be, you say your price and after you say your price you don't say another word.

Very important. Because what you're going to do is you're talk yourself out of a sale. I guarantee it.

You're going to try to justify your price and they might be silent and you're thinking, "Oh no, they're not buying it, I better lower my price." They might be just thinking, "Okay when can I start?" You know the price is fine, maybe I have to run this by somebody else, or maybe I'm just thinking, maybe they're just looking at their calendar and coming up with a time they can start working with you.

You don't know what's happening there, if it's on the other line on the telephone, if you're face to face, they might still be having, just something else is going through their heads. So say the price and be quiet. It's very important. It's hard to do too and that's another thing that you can practice with friends, with colleagues, if you have a coach great. Or you can just practice a script and you know your scripts are never going to be word-for-word. You don't want to necessarily go in with a script, you just want to go with a general feel for how you're going to approach it.

But if you say it over and over and just get used to saying the price and then being quiet and get comfortable with that uncomfortable pause then you're in a much, much stronger position when you're talking about you're charging.

Adela: Yes, that is a fantastic tip and one that I didn't learn for awhile. And the other thing I was just thinking too, just to add to that, is that in that kind of conversation where you're having with a potential client where you're talking about working together, they should get a pretty good feel of what it's like to work with you right from that session.

Tom: Yes, you're right.

Adela: Yes so you should be, so maybe even that like for those of us that like to imagine and work a lot with imagination and imagery, which I know a lot of the folks that are in my community do, so I know that one of the tips that I did, Tom, for networking meetings, that I just always felt so weird when I would walk in. I would be like, "Oh my God, I don't know any of these people," and I would go through that whole yakkaty yak in my head.

Tom: Yes.

Adela: Then I imagined that it was my party and I was hosting it and you know these are people that came to meet me.

Tom: That's great. It's so funny that you say that because one of the first speeches I ever gave was at a networking event, and I was so comfortable, because well, they're here to see me and I'm comfortable with this topic so I didn't care.

The next time I was at a networking event as a participant, I wasn't nearly as comfortable and I should have done exactly what you did, put myself in the position of the host or the guest speaker or something like that. You're thinking in terms, that's a great idea, I love that.

Adela: Yes. So folks could do this in their preview call with their potential clients. They could just imagine themselves as working with this person already and treating them like they actually have this relationship already. I know that for me that would probably alleviate some of my discomfort.

I think we think the inner game, we listen, we get like this foreground feel to the voices that make us feel less than and then a background, the backdrop is the voices that empower you and sometimes it might just be fun to flip the switch.

Tom: That's right

Adela: Right?

Tom: Yes, well the power of the subconscious mind is incredible but if you just let it go without trying to give it a little bit of training.

Adela: Yes, but it points to just like what you just said, like if you get a thought like, "Oh my God, my pricing was too much," maybe you might allow a thought, maybe you might entertain a thought like, "Oh maybe they're looking at their schedule."

Sometimes we need some strategies so that we won't open our mouths and blow it by getting all nervous. So in terms of being, because we have to be at this place where we, we're going to have to go through the uncomfortable the first few times, you're going to feel kind of weird and wacky with your pricing. Right? So to have some strategies while you're having these sessions can be helpful.

We actually had a question related to that that I wanted to just dive into. This is from Ruth Ellen in Jacksonville and I'm not sure, I want to make sure that this is fully clear Ruth Ellen. How important is the feeling the pain factor? And I'm assuming that you're talking about the discomfort when you're dealing with talking about your prices? And if that's not it, you might want to just type in exactly what it is? Do you get the sense that that's what she means Tom?

Tom: Yes. I would say it's either that or the feeling the pain you know the person feeling the pain of the investment? But I think you're right that that makes sense that feeling the pain of your increasing your prices. I don't know that it's a pain as much as a nervousness, kind of the butterflies. You should feel that. I really feel that you should feel that and if you don't right now then consider, "Okay, what else can I do for my business? If I raise my fees right, how will that help me?" I mean, write a list a mile long probably, add things that would add to you and your life and your family and loved ones and everyone else.

But what could you also include in your business to help create a better, more robust business by raising your fees? You know this is a thing too, I'm not one that just wants to say, "Well I just want to make more money in less time and that's it." I always want to be offering more value if I can, you know that's important.

So certain programs people invest in, is there something else that you can include? Maybe not. I don't necessarily want people to say, "Well now I have to add more of my time." So, I'm not talking about that.

I have a friend that put together a high end coaching program that I think started at \$60,000 a year and what she did is she also included tickets to her favorite mentors, to their events, their live events. She included, I mean just a whole list of different things that she included that didn't take up any of her time at all. And it added an incredible amount of value. And certainly the proceed value. So she created a real program and she said that the first person she talked to bought a \$60,000 coaching program.

Adela: I think you're pointing to another really important thing here is that you have to know who your potential clients are in order to really provide the value for them.

Tom: Absolutely agree. If you are being a generalist, you're just a life coach, I shouldn't say just a life coach, I'm not trying to make slight of it, or make light of it all, but I can promise your fees can go up if you start to come up with a specific group of people and work on some specific topics that you help them with. And it's just the way it works, period.

If you people see you as an expert, they see you as somebody that you know obviously you know them better, you know what they need, what they want and also you should also focus your marketing on what they want, not what they need. You can deliver what they need and along with what they want of course, but for selling you have to. But a lot of times people say, "Well, what they need is," and that's what they try to start to sell and focus their marketing on and they wonder, "Well people aren't buying it." It's like well, it's because they want something else.

You need to find out, you need to have conversations, send out a survey, get involved in social media and groups. So that is important.

Adela: Tom, in one of the ways to get to know your client, to find out what their needs are and what is it that they really need help with. Do you find, I know different people do this differently. Do you send them something beforehand or do you just have specific questions that you ask to navigate that conversation?

Tom: You mean if I'm doing say a private coaching?

Adela: Yes, like an one-on-one, you're talking with someone about your coaching services. They're interested in your coaching services, so in terms of navigating that conversation, how do find out what their problems are and what their needs are and what would be of value? Do you send...

Tom: I personally always schedule a call ahead of time and that's just my format, I'm not saying that's the right way. That's the way I like to do it. So if somebody approaches me and says they're interested in working with me. I say, "Well I typically don't work with anybody until we've had a conversation."

Adela: Right.

Tom: Because I want to make sure I am right, I might not be able to help them. And that has happened recently. I talked to somebody and we still have a relationship, we stay in touch and he has used some of my resources but I wasn't the best fit and I recommended somebody else to him.

But prior to that the last few people that hired me, we had, and just thinking off the top of my head, we had a conversation probably 15 minutes just to clarify, what is it you need? What are you working on? And they were both a perfect fit so it worked out well. And then they hired me on the spot.

But I think being honest about that and truly not trying to just hire anybody that comes along because you're not the best fit for somebody and all that's going to do is frustrate you and waste your time frankly and waste a lot of their money. I don't think you'll ever sustain a business that way. So I think it's important for you to, if you can have a conversation with them or get some feedback on specifically what they need.

Now others might say, well, I just sent out a survey and that's fine, if you're getting ready to work with somebody, they can have some sort of an intake form or you have a questionnaire that they can fill out to see what it is specifically they're looking at. But I just kind of like to do that, I just have some bullet points that I want to talk about with somebody and see what they're looking for and just to make sure that there's a good fit.

Adela: Yes and I think that piece also whether you have like an intake form or not is going on depend again, on your ideal client and the kind of people that you work with.

Tom: That's right. If you're somebody that helps with their business and okay, had Jeff Herring, so he's helping and I know he an article marketing expert as well, but he's also heavily involved in social media. So if he's approaching somebody and he's very specific on what they need in terms of social media, I mean imagine the impact that he can have on that first call.

Adela: Yes.

Tom: Knowing what it is that they want and knowing, "Okay, I know exactly where to go with this," rather than just, "Do you want to expand your

business.” And it doesn’t mean that you don’t work on other areas, I think it’s important for people to realize you don’t have to limit yourself to just that one topic, but you have to get pretty clear on your marketing. And I heard James Roche talk about that one time, being the hook and James Roche is known as being the info product guy but he’s also a great marketer and he can help people with many other aspects of their businesses. But his hook is information products so you want to create a great information product okay you go to James Roche.

Once you are working with him you realize, “Okay, there’s a lot more than I can do with James.” And he’s already gained your trust and then you can work with him. It’s the same kind of thing with people working with you, you know you’ve got the Conscious Business aspect of it. That’s the hook, that’s something that you’re very specific about. That also helps you attract the right people. I think it’s important.

Adela: Yes, absolutely and makes all the difference. Once you hook into what works for you in terms of the right market, oh my God, it’s just such a different game.

Tom: Yes. It definitely is.

Adela: And...

Tom: Well you know where to hang.

Adela: Yes, absolutely

Tom: You know those 26 ways of getting traffic? They’re almost useless unless you know who your market is, period.

Adela: Yes.

Tom: I mean you can use it to an extent, but if you don’t know who the heck they are and what they want, then you’re going to waste a lot of time, I guarantee it. And people get scared, they think, “Oh man, I need clients and I need them fast.”

You can come up with the most obscure market in the world and I guarantee you can’t help everyone else of those people. There’s not enough time in the day. So no matter what your market is, you’re not big

enough to handle everybody and that's a good thing, so you can get very specific on your market, you know where they're hanging out, you know what their problems are, they talk to other people, it makes everything so much easier.

Adela: Yes, and I think that right now, right there you've nailed one of the problems with pricing because if you're not clear who you help and how, it's going to be very hard to come across confident.

Tom: Well, it's very hard to communicate what you have to offer.

Adela: Yes.

Tom: You know when you're working somebody you should be there's a gap and recently Bill Barren and I were talking and he had a call that I was listening to and he talks about the gap and you fill in the gap for your clients. But you can also expand the gap. Really what is it they need? What is going wrong in their life? And Bill talks about using a series of why questions and when you do that, somebody says, "I want to start a new business." "Why?" "Well, because I want to bring some more income into the household." "Why?"

Just by doing that one technique, you will dig up some incredible stuff for that person. And then if you can display that I can help you there, I can help you get where you want to go, that is amazing and that's where people will invest.

But, again, if you don't know who they are and where to find them then you can't have that conversation, so.

Adela: Yes, these pieces are all interconnected and we will have someone talking about your niche and your market and your essential message later on in this series, Michele Neray, who I really, really just love. He's awesome.

Tom: He's awesome.

Adela: He's awesome.

Tom: I saw him here in Atlanta at the Georgia Coach Association meeting, gosh I think it was about eight months ago.

Adela: Yes.

Tom: He's a funny guy.

Adela: Oh my God, he's awesome and anyway I can rave about him, but I'll save that for his call. But Ruth Ellen did elaborate a little bit more, here's what she said, "We hear that people need to have some pain before they'll act or buy. How big a factor is that when planning you're pricing if your niche isn't at the pain point, is it wiser to repackage and re-price or add to your offerings?"

Tom: Yes, well don't add, add, add, add, add because if you haven't become clear on the pain that it's not going to make any difference. No matter where they are I think there's going to be some pain and it doesn't have to be a physical pain, it doesn't have to be that they're at the end of the rope in their relationships or anything like that. It might be that somebody, the clutter in their office is driving them so insane they can't even walk into their office and you're a professional organizer. And a lot of people might be thinking, "Well that's not much pain, you know we're talking about the crumbling relationship or something else." To that person at that time, that is significant, it's something that is preventing them from doing something in their life, it's a high priority.

So it's in a highlight, how's that effecting their life right now? So if they don't move forward, what do they have to lose? If they do move forward, what do they have to gain? So I hope that that helps to answer the question without you adding more and more and more in terms of the offerings because if you don't touch on some sort of pain or some sort of need or desire to move forward, and again it doesn't have to be pain. There might be somebody who wants to travel the world. They're not in pain to travel the world, but it's a desire, it's something that they really want, they're at a point in their life where they're sick and tired of coming up with excuses as to why they can't do this and they want to make it work. You happen to offer a service that shows them how they can do it, how they can unplug their business and/or create a new business and get on the road. How they can come up with the money on a shoestring budget, whatever that is.

The market place is out there. They're there, your clients are there, so what is that they need? What are those emotions? If I help somebody make more money, so what? It's not more money, it's what does that money bring? Does that bring some sort of satisfaction personally? Maybe their parents were struggling growing up and now they can provide for them. They want to provide for their kids something, they want to put their kids through college. Start thinking about those things that it brings, it's kind of killing the onion going through the different layers and the closer to the center you get, the better your marketing will be and your message.

I hope that helps. Don't worry about it being you know, you having to offer something that is so significant and painful or you know getting them out of some significant pain.

Adela: Yes. She just responding, "Yes, thank you."

Tom: Okay, very good.

Adela: Awesome. We have another question from Paul in Toronto, "Can you have a different fee structure for different groups, such as corporate execs versus students or startup solo entrepreneurs?"

Tom: Well you probably would have to because your execs are going to be able to afford a lot more than your students. But is there some way that you can put something together to create a structure where, that's where you might offer something in a group format for the students but the private work with the executives.

So if you could put 20 students into the program, you're making the same per hour that you would with the execs. If that makes sense. It sounds like you might have three different businesses entirely and you might want to focus on the one rather than all three initially. But if it's the same service that you're offering three different groups, let's face it if you really are, you're marketing to college students and then you're marketing to C level executives. I know we talk about your market will come up the money for it. But you could charge \$100,000 for the C execs and the college students just won't be able to come up with that. But if you had 100

college students in a program that invested \$1,000, that's somewhat feasible. So, you know you can make that work.

So it might what can you offer that's a little bit different that's more leveraged in time. I think group coaching programs and information products, I think they're fantastic because some people just aren't ready or willing to work one-on-one. I think having those there is a great idea and then you let them invest at that the level that they can afford it. Hey, it might be a trust fund kid, so they've got the money, so they can take that step if they want to.

Adela: Yes, yes. Great, thanks. Got another question here from Crystal in Winston-Salem, "Tom asked what is the worst thing that can happen if you raise the price and they say no. My first thought is that I won't earn an income. I tell clients I charge a fee of \$85 but work with most of my clients at \$65 and they seem to like that and come more often. At \$85, they're not as likely to come for an energy session, but I'd like to raise my fees. Any suggestions?"

Tom: That's a great question because she's kind of experienced that there might be kind of a price point. I would really start focusing a lot on the marketing and I would look around. Are there other people offering something that is seemingly identical to what you're doing right now? So look at your competition and what are they charging and then how can you be different? So what is it you can offer that's unique? It's not anything at all like what the other people. And again, without adding extra time, but maybe the way you're positioning it.

An example just real quick, my niece is putting together, she's trying to build a business creating jewelry from home and of course right now she's looking at things, selling things for \$15.00 that take her an hour to put together so it's not going to be a real lucrative business. I saw a website where the woman is selling healing jewelry where she has healing stones. The material doesn't cost anymore, but it's the positioning of the product and she's charging \$150.00 versus \$15.00 for some of her work. So is it any different? Not really, no, it really is the same thing that my niece is putting together, so I forwarded this to Nicki, I said, "Look at this, this is good marketing, think about something like this if you really want to start positioning yourself differently."

So what you can do that's a little bit different and then also you know, you say people are coming in at \$85, then you're going down \$65. What if they came in at \$125 and you give them incentive to sign right then for \$85? So you've increased your fees by 30%. That's the way to do it, I'm not sure without having a conversation with you what's going on, if they're coming in at one price and you're negotiating down to \$65 and those people continue to come in. So I'm really not sure, I would need some clarification there. You might raise that first price and then bring them back down.

I'm not really one that's hip on negotiating your price down. Because what happens is people think that they can continue to push that and usually people allow them to. So where do you stop?

Adela: Yes.

Tom: And then it's not fair for the people who come in and pay full price.

Adela: Yes and people do talk to each other, that's probably.

Tom: Absolutely.

Adela: And that's my initial thought, is that people are talking to each and they know, hey, she does it for me for \$65, so...

Tom: Yes, that's right. That can create some bad blood.

Adela: And so if you've got wiggle room in your pricing, people will find the wiggle.

Tom: They will and then they'll push and push. And you tend to get the people that really, they might not value what you're offering as highly as some other people, so maybe they're not your ideal clients.

Adela: Yes.

Tom: I do understand, yes you need to make money, you need to have money coming in. But how can you position yourself, I'd look at that. If you're a personal trainer and you've got 10 personal trainers in the gym and you don't have anything different to offer, obviously you've got to really highlight your results that you're getting from your best clients and all this

so you're going to have a hard time. But if you can position yourself a little differently and say, "Well I offer coaching as well and I get my clients because I find that when they leave the gym, that's where the hard work starts, because they struggle at home with their spouse or significant other bringing the wrong foods in, not motivating me to work out. I'm sleeping in too late. All these things." If you could help them with that, you're no longer a personal trainer. Now you're something completely different and you can price your program uniquely to those others.

Adela: Yes and the example that you gave was excellent. The other thing that I thought of also is that you know, Crystal, folks who do energy work they also buy other related products and packages and services.

Tom: Yes.

Adela: And so that could be one of the things that you can find out from your clients, is about what else do they need.

Tom: Yes. Yes, good. Thanks for the question. I wish I could answer that better, that's one I wish I could have a conversation for a couple minutes to clarify a couple of things.

Adela: Yes because there is a number of places where there could be a flip that could shift that for Crystal, definitely.

Tom: Yes.

Adela: It could be a coaching conversation for sure. So thank you, Crystal. All right wonderful. Hey Tom is just flying, Tom? As usual.

Can you tell us a bit about your Charge What You Deserve home study system which I know is the special offer you got for folks today.

Tom: Yes, I've put something together that's pretty cool. I mean the home study system itself is great and it really helps people, I mean I've had people literally tell me, "Tom, I was able to increase my fees 40%, 50% more. and they didn't have trouble getting it. With new laws and regulations and everything, it's hard for me to say things specifically but it's effective. I mean it really is a good program to go through to get some clarification on what it is you're doing, what you're doing wrong, what you can tweak to get more confidence to charge what you deserve .

You can find the copy on the information, the sales page at adela.chargewhatyoudeserve.com, and a couple things I offer in the program, number one is I give you a fill in the blanks formula to determine what you should be charging. So you just fill in the answers, I walk you through a couple examples, you can print it out and kind of work with that and kind of come up with the fee that is what you really should be charging. This is really good for people that are just starting out in their business. Maybe you're just six months in.

If you are already established, or you're just starting out, the other things that I offer in there, I have 11 ways to position yourself as an expert in your niche so that clients and prospects are actually expecting to pay you more to work with you. One thing like that last question, what can you do to differentiate yourself? How can you make yourself different so that people aren't comparing you to your competition? I go into detail in that, in the home study system and it doesn't matter whether you're just starting out or not. It really doesn't.

I started out as an "expert" with Charge What You Deserve almost immediately after, I mean I did a lot of homework but it wasn't six months into my business before I started positioning myself in this area and I tapped into the experience that I had lended to this. And it's amazing coming from an automotive painting background and coming into the coaching industry, what I did have to translate in and now several years later of course, it's continued.

I go over the ways that I was able to do it and other people can position yourselves as an expert in your field. Five simple ways to differentiate yourself from others so that you avoid that competition. Simple and effective ways to communicate your fees with confidence. None of this information though does any good, like I mentioned earlier, if you can't in front of the right people. So I added two bonuses and one is How to Decide on a Super Profitable Niche and then the other one that I think is incredible is the 26 Different Ways to get a Flood of Traffic of your Ideal Clients. And both of those bonuses are audio and transcription and for anyone that purchases this before Monday, May 10th, I'm going to include a private 20 minute coaching call with you.

So if you sign up before Monday, May 10th, we'll have 20 minutes together to just clarify what you need to do. Hopefully you got a lot of information on this call and you can imagine what it would do for your confidence and your positioning in terms of setting your fees if we could just have a conversation and add to that to the home study system so it could be a huge shift for people.

Normally the price of the program for the binder and the CDs is \$297, but I've actually created a generous green digital package. So it's the fully digital downloadable package for \$177. If you want to read the entire page, by all means read the entire page. If you want the digital offer for \$177 you can just scroll down the page and it's the third add to cart button on the page. So you'll see it and I explain it pretty clearer so you'll know where you're going.

But that's just at adela.chargewhatyoudeserve.com. And as always with any of my products, if you don't like it, you don't pay me. You just let me know and I'll refund your money. I never want anyone to be unhappy with anything that they get from me.

Adela: There's a no risk offer.

Tom: It's a no brainer. And you get to keep it because it's digital, you already have it.

Adela: Yes.

Tom: And you get it as soon as your payment goes through, you're going to get an email that is going to include all the links.

Adela: So they get it right away.

Tom: Yes.

Adela: I love that green option. You know that's one of the things that I decided. I know that I can actually be much more profitable if I did CDs and all that kind of stuff and right off from the beginning I was just like, "No, I just want to go digital." I like this whole go green thing. Really I do and also it makes it pretty instantaneous which we are used to instant now a days.

Tom: You know Adela, too the thing is, that like a branding coach would probably say, "Oh no, you need to have that binder because it needs to be on their counter and they need to be reminded of it." I do agree that there is some value to that but I'm actually going completely away from the physical products because I'm finding that people, if I offer this like this particular package, when I created this structure like this, I gave a good incentive for people to go digital. I haven't had a single person buy the physical product. So it's obvious. And people want the immediate gratification.

Adela: Yes. Well Tom, thank you. I've got one last question here. Do you have a minute?

Tom: Sure.

Adela: They didn't put a name in so I've got a feeling that there's some charge connected to this so, "Any advice for complete newbie's charging a good fee. People who've been in the game for a long time, have a track record they can point to with results. How can a complete newbie charge a good fee apart from talking about how they are unique from the competition?"

Tom: Two things, show the value that you offer and what they're going to get because they're not going to care how many years you been at work. I do understand the track record, you can add testimonials as you move forward, but right now just focus on the value and where you can take them and start educating them. So what do you already have to offer? One thing I would consider somebody just starting is – did the person say what they do specifically?

Adela: No, they didn't say.

Tom: Okay, no matter what you are, you're probably a service provider most likely. So what you can do to help train your audience and start creating weekly or monthly teleseminars, free training calls. At the end of those calls, give them an incentive or give them directions to get in touch with you to work with you.

So what's that next step? When you're educating somebody, if somebody's on the phone, I have to tell you nobody has ever asked me if I'm certified, if I have any certification, what my background is, how many

years I've been working, ever. I've never had that question posted. That again is one of those, when I go to speaking events, I ask people, "Okay, what's stopping you from charging what you deserve?" That one always comes up. "Well I need more time." I ask them why? Why does that come up? Because you sure as heck should never bring it up. You never let somebody know, "Well I'm just starting out." You just shot yourself in the foot right there so.

Don't beg for business, be confident and what you have to offer can be life changing to somebody. Don't steal that from them, don't hold that back because you think that you need more experience. So don't worry about that track record right now. That can only come from experience. So you've got to get those clients.

Adela: Yes.

Tom: So just focus on the value and that's the main thing right there, just focus on the value.

Adela: Thanks, Tom. Someone asked for the link again, so it's adela.chargewhatyoudeserve.com. and if you are on Tom's speaker page the link is right there, right above the phone number.

Tom: Absolutely. If anyone has any questions, any problems with the link or anything, you can email me directly at Tom@chargewhatyoudeserve.com. It goes straight to me. I'm going to be out the door in a little bit, so it might be this evening before I can get back to something but, feel free to email me. That bypasses anyone else and I will get any question that you have.

Adela: Okay, wonderful. Well, Tom, it's always a blast to have you here. Thank you so much for so much content and great information as always.

Tom: Well thanks for putting this together too. This is a huge service that you're doing so I love it. Talk about great value.

Adela: Yes, I love it too. Alright. Thank you everyone. Alrighty. Bye-bye.

Tom: Thanks everybody. Thanks for the questions. Bye-bye.

Adela: Bye.