Marketing Strategy 10: Raise Your Prices

Today, I want to talk to you about a strategy for making more money without working harder or finding new clients.

This strategy is very easy to implement. It gets instant results... and it is one of the most powerful ways to grow your business almost overnight.

Yet, almost no carpet cleaners use it. Often because they are worried it will harm their business. It won't!

What is this amazing strategy?

Raise your prices!

That's right.

The fastest, easiest and most effective way to grow your business is to charge more for every hour you work.

Think about it - if you ask for \$70 an hour instead of \$50 and you work 20 hours a week, that's an extra \$400 in your pocket. Enough to buy groceries, petrol and other everyday things.

Of course, you're probably thinking that you would love to do that, but you can't.

Don't worry, the rest of this lesson shows you how to increase your rates even in a competitive market.

Let me explain...

Most people think that all carpet cleaning is the same. They assume every method and cleaner does the exact same thing.

That's the reason they shop around. Only a crazy person would pay more for the same service.

What you must do is convince them that you are different from other carpet cleaners. You must show them that you offer better value than your competition.

That's what we will do in today's task.

TODAY'S TASK: How to Raise Your Prices

- 1. The first step to raising your prices is to understand WHY clients pay more for certain services. Most people are happy to spend more for better quality. They want the best they can afford. That's why good quality brands and nice restaurants thrive, even though there are cheaper options available.
- 2. Now you need to list ways that you offer better value than the competition. For example:
 - Show them how your equipment is tougher on dirt
 - Tell them you offer a satisfaction guarantee
 - Prove you provide great results with case studies and testimonials
 - Offer an environmentally-friendly service
- 3. **Tell clients about why you offer better value in your marketing.** You will discover how to do that in this program, but remember to keep your <u>USP front and centre</u> in all communications: during face-to-face or phone conversations, and in all written materials like quotes (refer back to Marketing Strategy #6 for creating a USP).
- 4. Test different prices with new customers.
 - If you find that you are turning away work, then your prices are too low.
 - If you are not winning enough jobs, then clients do not think they are getting enough value for the price. You need to offer more benefits or lower your rates.