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Marketing Smarter to Earn More

By Charlie Cook

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by: **Charlie Cook**

An accountant once told me that he never met anyone who didn't want to make 30% more money. Whether you want a better lifestyle or to take more vacations, buy a fancy car, spend more time with your family, send your children to college or to give it all away, you could always use more money.

If you sell services, your primary limitations on earnings are your costs and the number of hours in a week. Most independent professionals are already working well over 40 hours a week and can't work longer hours to increase earnings. Your goal should be to find ways to work less and increase your earnings. How can you market smarter and make more money?

DON'T DISCOUNT YOUR SERVICES

Have you ever heard of a lawyer or carpenter offering a 20% discount on their hourly or daily rate? Every time you offer a discount or reduce your regular rates, you are sending a message to prospects that your services really aren't worth what you're asking.

Once your clients know that your prices are discounted or negotiable, you will always be fighting a battle to be the paid full price for your work. Never offer discounts; your clients will assume that they are expected to pay the asking price for your services.

OVERCOME OBJECTIONS TO PRICE

Prospects invariably want to know your pricing before they understand the benefits your products and services provide. Quoting prices is meaningless until prospects can put the cost into the context of the results they can expect.

When prospects show concern about your pricing, it's a good sign. It indicates their interest in buying your services and a need to understand the value you provide. You could list all the benefits of your

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services but if you really want to make the sale, it's far more effective to let prospects sell themselves.

A client's perception of value isn't based on how much they pay, but on whether their expectations will be met and the benefit they will receive. Don't get stuck on the dollars you charge per hour. Instead help prospects define the dollar benefit of your services.

When prospects query you on price, respond by asking questions to help them identify for themselves the problem they want solved, the cost of the problem, the solution they need, and how you can help them. Prospects buy when they think their expectations will be met. Let them define their expectations and they'll be far more likely to sell themselves when you finally explain your pricing at the end of the conversation.

POSITION YOURSELF AS AN EXPERT

Differentiate yourself from your competition by using your articles to regularly provide insight and ideas to your prospects and clients so they come to view you as an expert in your field. Use expert positioning and consider raising your prices.

When Arnold Schwarzenegger first arrived in the U.S. he had trouble getting work as a stonemason with his funny accent, despite charging less than his competitors. A friend suggested he set his prices above the competition and bill himself and his partner as exclusive European masons. His business took off and look where he is now!

AVOID HOURLY FEES

Unless you sell hour-long massages, charging by the hour is the best way to limit your earning potential. When you charge by the hour you lose money if you work efficiently or if you get a great idea right away. Prospects can always negotiate with you on the number of hours they want, undermining your ability to put in the time needed to meet their expectations.

Prospects want results. Help them clarify the results they want and then set a project fee for accomplishing those results. Make sure your contract or letter of agreement allows you to adjust your price if the project changes mid-stream.

USE VALUE BASED PRICING

You can pay \$30 or over \$5,000 a night for a motel or hotel room. Both provide a roof over your head, a bed and your own bathroom, so why do some people pay over 150 times more for one than the other?

People buy based on their perception of the value provided. If they understand the value that your service or product provides, they may be willing to pay much, much more than you are currently charging. Look at the results you provide for clients and reassess your pricing.

LEVERAGE YOUR TIME AND MONEY

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Like most service professionals you have limited time and money to spend on marketing. Much of your time is spent delivering services. Is your marketing helping you earn more? Do prospects understand the unique value you provide? If not, take a look at the way you are positioning your firm and adjust it to clarify your value to clients.

Are you making what you could be? If you apply even one or two of the above strategies, you'll be making more money than you are now without working any harder. You'll probably still wish you had 30% more.

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The author, Marketing Coach, Charlie Cook, helps independent professionals and small business owners attract more clients and increase their earnings with the 5 Principles of Highly Effective

Marketing. Sign up for the Free Marketing Guide and the 'More Business' newsletter, full of practical marketing tips at

Be Image Smarter – Stop Using "Cookie Cutter" Marketing

By Judith A. Wentzel

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We all know you only get one chance to make a good first impression.

That is why all your marketing materials need to relay a sharp, professional image. Remember, Don't be tempted to use "Cookie Cutter Marketing".

A sharper, more professional image is what you need to present in order to beat out your competitors and land new business.

Put yourself in your potential customer's shoes and really look at your message.

Does your ad say basically the same as everyone else in your field?

Is it similar in layout and design?

This is what I refer to as "Cookie Cutter Marketing". Realtors are notorious for using basically the same old advertising techniques and design as the next realtor – across the country!

What makes any of them stand out as any better than the other? Nothing.

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Occasionally, one realtor will stand out from his/her peers by using a different type of advertising.

These ads are known as Image Ads and portray a more knowledgeable, personable, trusting individual that you feel more secure in contacting.

They stand out from their competition because their ads are totally different and relay a more interesting content which catches the recipient's attention.

Image advertising is not new. All the major corporations have been using it for decades.

It is what makes you want to buy Nike over other running shoes.

Just Do It! made them millions in sales. So remember...

You need to capture your recipient's attention and then deliver your message in a manner that makes them want to contact YOU.

Using full color post cards are a great way to deliver your message in an effective mail campaign.

Don't be tempted to print them yourself or buy in bulk.

Not everyone has a printer that will print the high resolution you need.

You want to send high quality materials.

Watch your own mail. Do you read the paper post cards you receive from realtors, insurance agents, etc?

Most likely, they end up in the trash.

But what about a full color, glossy, laminated card... This card is higher quality in itself.

Notice what is printed on this card. Does it catch your attention? Are you beginning to see what I am talking about?

It is all about Image. Your first impression is **EXTREMELY** important and should leave the recipient with the feeling that you are not just after a sale.

You offer information, service and above all, **QUALITY!**

I have been designing these fabulous post cards for over a year now and my own business has picked up since changing my marketing strategy and the manner in which I was delivering my message.

Try it for yourself. Switch your mindset from the traditional "Cookie Cutter" marketing that you have been doing and try using an Image Smarter approach.

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I know it works because it works for me.

To learn more about becoming Image Smarter visit my web sites

<http://www.site-build-them-ecommerce-smart.com> or <http://www.imagesmarterwebsitedesign.com> .

Good luck and good marketing.

Judith A. Wentzel - Image Smarter Web Site Design, Marketing & Business Services. Assisting small business owners with their business and marketing needs since 1993.

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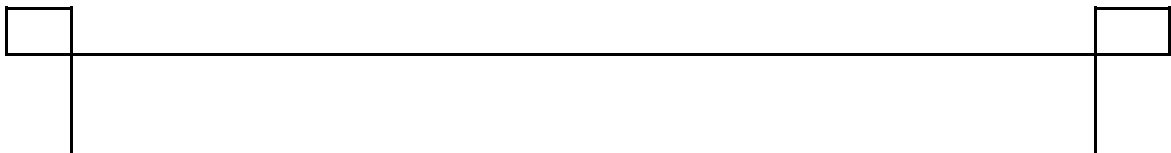
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