

# HOW TO CHARGE HIGHER PRICES & GET YOUR CUSTOMERS TO THANK YOU FOR IT

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High Achievers Network

Presented by:



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**Q: Do people automatically perceive high quality based on high price?**

**A: YES, most people do.**

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• \_\_\_\_\_ **RELATIONSHIP**

of \_\_\_\_\_ and \_\_\_\_\_

**Lower Price = Higher Cost**

**Higher Price = Lower Cost**



## **Hidden Cost Drivers & Consequences:**

- |         |         |
|---------|---------|
| ○ _____ | ○ _____ |
| ○ _____ | ○ _____ |
| ○ _____ | ○ _____ |
| ○ _____ | ○ _____ |

- **VALUE** \_\_\_\_\_

**"HAVE IT YOUR WAY"**

You can get it \_\_\_\_\_ & \_\_\_\_\_

You can get it \_\_\_\_\_ & \_\_\_\_\_

You can get it \_\_\_\_\_ & \_\_\_\_\_

But you can't get it \_\_\_\_\_ & \_\_\_\_\_ & \_\_\_\_\_



**Script:**

"Mr. Prospect, everyone always says they're looking for the highest quality and the best service at the lowest price. But in my experience, I have yet to find a company that can offer all three. So what you really have to ask yourself is: 'Which one of those three am I most willing to give up?' The reason my customers do business with me is that I offer the highest quality, the most phenomenal service, all at a reasonable price ... and that's probably what you're looking for, too – isn't it."

(say the last part as a **statement**, not a **question**)

*PS: You can show the Value Triangle to your customers ... they'll love it!*

- \_\_\_\_\_ **CLOSE**

Pressure from Above + Pressure from Below gives them no choice but to buy from you – **no matter what you're charging!**



**Good Victims Applications:**

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

• **CREATE** \_\_\_\_\_ & \_\_\_\_\_!

“The  
secret  
to  
life  
is ...”



**Specialized knowledge w/o arrogance or condescension**

**= Positions you as the** \_\_\_\_\_

They'll climb a mountain to get to you ...  
(and climb a **Mountain of Money** to hire you)

• **PUMP UP THE** \_\_\_\_\_!

The more it hurts, **the more they're willing**  
**to** \_\_\_\_\_ **to make it go away.**

Often, they don't even see where they're \_\_\_\_\_.



So help 'em, Doc!! If they're signing that check while being wheeled to the operating table, you'll see some extra zeros ... on the good side of the decimal point!

**Hidden Pains:**



- |         |         |
|---------|---------|
| ○ _____ | ○ _____ |
| ○ _____ | ○ _____ |
| ○ _____ | ○ _____ |

• **RAISE YOUR PRICES A** \_\_\_\_\_

1. Chances are, no one will \_\_\_\_\_

2. Use “psychology pricing”

**= STUDIES SHOW** \_\_\_\_\_ **APPRECIABLE DECREASE IN VOLUME**



- **RAISE YOUR PRICES A \_\_\_\_\_!**

Ideally, you want to **charge more every year**

**SCENARIO –**

A 10.5% annual price increase resulting in a 9.5% customer fallout:

**Start with 100 customers, price is \$1.00, your income = \$100.**

After 5 years, you have 61 customers, price is \$1.65, income = \$100.

After 10 years, down to 37 customers, price is \$2.71, income = \$100.

After 15 years, down to 22 customers, price is \$4.47, income = \$100.

You're working less, with fewer headaches, and you haven't lost a dime.\*

ALL BECAUSE ...

**You've weeded out the**

**Poormouth Peters, Broke Barrys & Lowball Larrys!**

**When you \_\_\_\_\_, even a small amount, your bottom feeders will self-select out and go bug somebody else. And that's a good thing!**

*\*PS: Charge even more, and higher-end customers will start being attracted to you, so your income will INCREASE with fewer clients.*

- \_\_\_\_\_ **LOWBALL LARRY!**

Fire those low price whiny customers and  
**get yourself some new \_\_\_\_\_ customers  
to take their place!**

One secret to charging higher prices:

\_\_\_\_\_ people who \_\_\_\_\_ paying higher prices!

People who are willing to pay higher prices are often those who ascribe higher value to what they get. They appreciate quality & are willing to pay top dollar to get it.



**Q: Do people automatically assume high price means high quality?**

**A: Answer is \_\_\_\_\_.**

- INCREASE THE \_\_\_\_\_  
... AND INCREASE YOUR TOTAL PROFIT.

### → PART 1

## TACTICS:

- \_\_\_\_\_ PRICING
- BULK \_\_\_\_\_ ◦ CORPORATE \_\_\_\_\_ RATES
- PROFESSIONAL \_\_\_\_\_ FOR COMBINED ORDERS

The "D" Word: use it only as a psychological device →

### → PART 2

## TACTICS:

## "SUPERSIZE ME!"

- UPSELL \_\_\_\_\_
- ADD-ON \_\_\_\_\_
- CROSS-SELL \_\_\_\_\_

examples:

WHAT SHOULD I DO? Add complementary, \_\_\_\_\_ products or options. Should have **strong perceived value**, but with **good profit**. =Ancillary products, accessories, service contracts, "cheese"☺ ...

### → PART 3

## TACTICS:

- LINKED ACQUISITION \_\_\_\_\_

*Example:* Phone Service / Digital Television / High-Speed Internet  
Includes incentive/disincentive: The **more services** you agree to (from your "Single-Source Provider") the **more of a discount** you'll receive on

each. If you cancel **any one** service, the price for **each of the others** increases.  
Result:

Total profit-per-\_\_\_\_\_ -per-month is higher,  
even though the profit-per-\_\_\_\_\_ is lower.

- **BECOME A \_\_\_\_\_, NOT A SALESPERSON**

### **“Be A Value Add”**

Read, Study, Listen & Learn! Bring \_\_\_\_\_ information,  
\_\_\_\_\_ insights, manufacturing \_\_\_\_\_,  
competitive \_\_\_\_\_.

Your customers will keep you over a \_\_\_\_\_ competitor  
because of the money you make them in many other areas!!

- **ADD \_\_\_\_\_ VALUE**  
(Features or Benefits)

- This is where you throw in \_\_\_\_\_ consulting, training, e-books,  
special “white paper” reports, testimonial letters, referrals, etc.
- Also a good home for old stock, overstock & slow-moving stock.

More Perceived Value = \_\_\_\_\_

- **MASTER PROFESSIONAL \_\_\_\_\_ SKILLS**

**Henry Kissinger: “Success at the**  
\_\_\_\_\_ **table depends on**  
\_\_\_\_\_ **your demands.”**

Worst case:

Best case:



- **THINK BEYOND THE \_\_\_\_\_!**  
... AND CONVERT **PRICE LOST INTO VALUE GAINED**



Money isn't the only thing you can accept in exchange for your wares.

ACCEPT TANGIBLE/INTANGIBLE \_\_\_\_\_ AS  
CONSIDERATION FOR PRICE CONCESSIONS  
(You can even make these part of your standard price or fee)

#### TRADE EXAMPLES:

- Pro Sports Tickets   ◦ Tools & Equipment
- Cellular Phone + Unlimited Service
- Premium Health Club Memberships
- Food & Entertainment   ◦ Travel & Lodging
- Qualified Referrals   ◦ Testimonial Letters
- "Guaranteed" Future Business



- circle those I could get -

#### MY IDEAS:

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

- **TELL \_\_\_\_\_ STORIES**

**Tales = \_\_\_\_\_**

Stories about customers who made the right choice, others who made the wrong choice, clients who realized massive ROI using you, others who thanked you profusely ... A GOOD STORY CAN INFLUENCE A NEW PROSPECT TO **PAY YOUR**

- **PROFESSIONALISM**

\_\_\_\_\_ ...expertise w/subject; ready answers

\_\_\_\_\_ ...people will pay more to do business  
with someone who will follow through & be there when they need them

\_\_\_\_\_ ...return calls & emails right away  
(#1 complaint from Realtors about Loan Officers)

• **DROP** \_\_\_\_\_

The 4 things people want to know before doing business with you:

1. Who are you?
2. Who is your company?
3. What can you do for me?
4. **Who Besides You** \_\_\_\_\_??

**THE MOST  
FORGOTTEN  
CRITICAL PIECE OF  
← INFORMATION**

Your client list is a selling tool that can drive up your price. **People will pay more to be "in good company"** with those who are already their peers or those they want to be associated with.

Popular hangout of Hollywood stars: **Hamburger \$49**

→ **How much would you pay** to say you ate dinner across from

\_\_\_\_\_?

**\$**



"Mr. Hollywood"

**NAMES I SHOULD REGULARLY DROP:**

(My respected clients, or those of my company)

- |   |   |
|---|---|
| <ul style="list-style-type: none"> <li>○ _____</li> <li>○ _____</li> <li>○ _____</li> </ul> | <ul style="list-style-type: none"> <li>○ _____</li> <li>○ _____</li> <li>○ _____</li> </ul> |
|---|---|

**"Nothing succeeds like the appearance of success."** - Christopher Lasch

• **CAPITALIZE ON** \_\_\_\_\_ //

"Capitalize" = to RAISE MONEY for

LISTEN for price-raising \_\_\_\_\_!



- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>○ _____</li> <li>○ _____</li> </ul> | <ul style="list-style-type: none"> <li>○ _____</li> <li>○ _____</li> </ul> |
|--|--|



• TRIAL \_\_\_\_\_ CLOSE



Customer? \_\_\_\_\_

Strategy:

1. Prioritize Arguments ✓
2. Deliver Them in Order ✓

BUT **HOW** TO DO EACH??

PRIORITIZED BY \_\_\_\_\_

PRESENTATION ORDER:

**"If you want to gain  
Expertise, learn  
from the Experts."  
- Scott Sorrell**

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

• INCREASE \_\_\_\_\_, DECREASE \_\_\_\_\_

Higher \_\_\_\_\_ (doubled)

Shorter \_\_\_\_\_ (halved)

Higher \_\_\_\_\_ (10%)

My current closing ratio \_\_\_\_\_%

My current monthly sales \$\_\_\_\_\_

My current profit margin \_\_\_\_\_%

My current monthly income \$\_\_\_\_\_

**MULTIPLIED BY 4.4 = \$**

(my new monthly income if I simply DO this)

**+ Perpetuates the SALES LOOP**  
(constant stream of new, qualified prospects)

- **BE \_\_\_\_\_ MORE!**

"I like to think \_\_\_\_\_ 2½ percent."

*(They'd have to \_\_\_\_\_ you to disagree!)*

TIE YOUR \_\_\_\_\_

TO YOUR PERSONAL \_\_\_\_\_.



- **QUANTIFY THE \_\_\_\_\_**

SHOW ME THE MONEY! Customers will **PAY MORE** if they can see real, tangible \_\_\_\_\_ translating your product or service into **MONEY** you'll \_\_\_\_\_ or \_\_\_\_\_.



**USE THEIR OWN NUMBERS AGAINST THEM**  
and  
**QUANTIFY! QUANTIFY! QUANTIFY!**

Dollarizing my offering:

- **DELAY \_\_\_\_\_**

The longer you wait to \_\_\_\_\_, the more time you have to **build value** by **uncovering more of their needs**, which means the more **demand** you'll create, and the \_\_\_\_\_ you'll be able to command for your product or service!

• FIND A \_\_\_\_\_

Get an internal Champion, a sponsor,  
a cheerleader, somebody in a key role who acts as a

\_\_\_\_\_ or \_\_\_\_\_  
who can either put you in front of the right people or actively  
push you and your services onto the right people.

**... Someone who believes so strongly that their company needs  
what you've got that they'll put themselves on the line for it.**



• BUILD SOLID \_\_\_\_\_

**The 2 main reasons people buy  
from you are the same  
2 reasons they will pay you  
*more than they had budgeted*  
or  
*more than your competition***



**2 REASONS:**

1. \_\_\_\_\_

2. \_\_\_\_\_

To build unshakeable Rapport, you must BLEND with their:



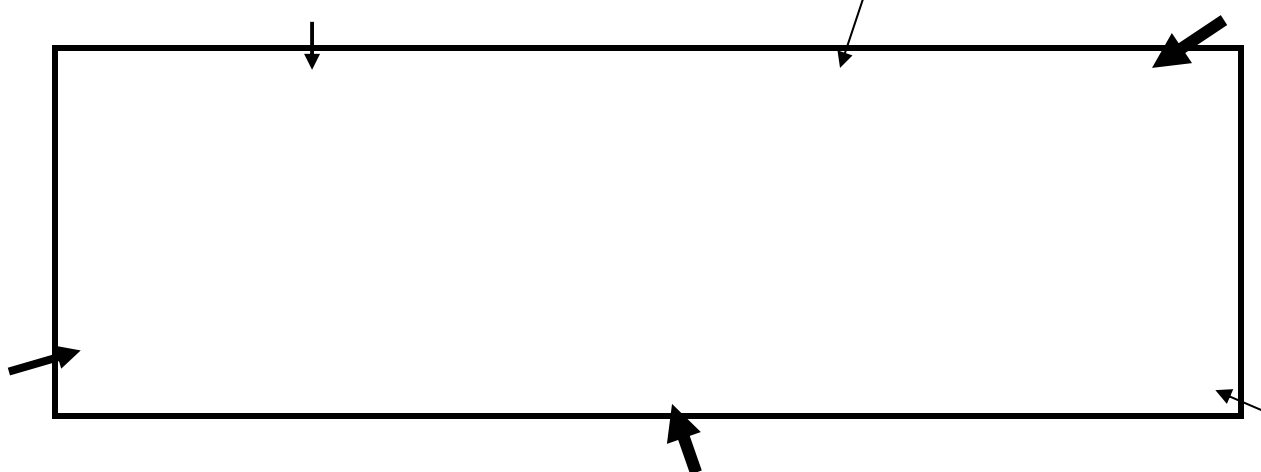
**B** \_\_\_\_\_  
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1 Corinthians 9:22

# COMMITMENT TO SUCCESS

February 15, 2005

Because I cannot implement all techniques at once, I now commit to TAKING IMMEDIATE, CONSISTENT ACTION on the following ONE THING:



\_\_\_\_\_  
My Signature

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

\_\_\_\_\_  
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**“Price cutting is the first retreat  
of the inexperienced, the ignorant  
and the lazy salesperson.”**

**- Scott Sorrell**