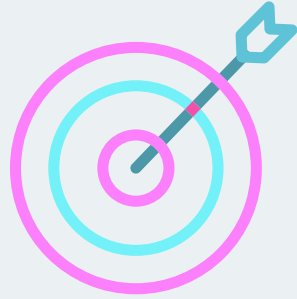


# Creating the Business & Life of Your Dreams Call 2



## REVIEW GOALS FROM PREVIOUS MONTH

Haley Wrisinger: cancellation policy and insight scanner up and running

Rona Schwarz: Taxes and Cancellation Policy

Jonna Grauer: Self-Care Realigned

Casey Haase: Automate Macros course

Angela-Marie Turner: implement schedule, on boarding new employees, payroll, and workmen's compensation insurance

Jennifer Jones taxes: cancellation policy, website, finances

Chelsea Karwath DC:

Sarah Brock Mine: setup gift certificate on website, plan 2 weeks' worth of social posts, ping network for IBCLC I can hire (I'm hesitant to put out an ad on my social channels, I worry that I'll get people who don't align with my values and I don't want to wade through it all.

Anyone have ideas or insight?)

**WHAT'S  
WORKING?**

**WHAT'S NOT  
WORKING?**



# PILLARS OF INCOME

HOW CAN (DREAMS) YOU MAKE MONEY IN YOUR BUSINESS?

HOW DO YOU CURRENTLY MAKE MONEY IN YOUR BUSINESS?

Discuss as a collective ideas you might have for others in the group.



# DETERMINE WHAT PRICING STRATEGY YOUR BUSINESS SHOULD FOLLOW? YOU CAN BE MORE THAN ONE



1. **DEMAND:** PRICING BASED ON THE NEED AND DEMAND FOR YOUR SERVICE OR GOODS (POOL COMPANIES)
2. **COST BASED:** PRICING BASED ON KNOWING COST OF GOODS (COULD BE PART OF YOUR PRICING) (BOUTIQUES, GROCERY STORES)
3. **COMPETITIVE:** PRICING IN SYNC WITH COMPETITORS OR IF YOU CHARGE MORE SHOW CUSTOMERS THE VALUE OF THE UNIQUE EXPERIENCE YOUR BUSINESS OFFERS (NAIL SALONS, HAIR SALONS, MASSAGE, SERVICE INDUSTRIES)
4. **LOWER:** PRICING LOWER THAN COMPETITORS (PLANET FITNESS)
5. **ECONOMY:** PRICING CATERED TO PRICE-CONSCIOUS LOW BUDGET CUSTOMERS (FIVE BELOW) (DOLLAR STORES)
6. **PSYCHOLOGICAL**-PRICING BASED ON EMOTIONAL IMPULSES AND FEELINGS (HOUSE CLEANING, PERSONAL TRAINING, PHOTOGRAPHY, BUSINESS COACHING)

# FORMULA TO CALCULATE PRICING FOR A SERVICE/PRODUCT BASED BUSINESS

1. Calculate your expenses-marketing, booking sites, gas, insurance, rent, cogs, payroll. (I recommend reviewing your online business banking account to collect this data.)
2. Look at the demand in your market
3. Know your customer avatar-this is essential and will determine how valuable your service or product is to your customer and what are they willing to pay.
4. Know your time invested if you are a service based business or COG if you are a product based business or both.
5. You determine fair profit margin (How much do you want to net per hour your are working? This is after expenses)
6. Charge an hourly or per-project rate minus your expenses that equals what you want to net per hour.

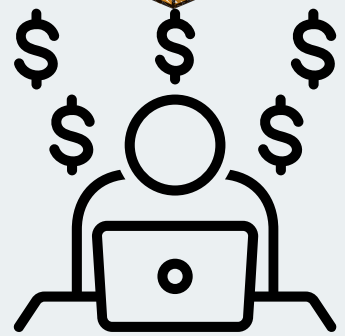
# HOME WORK



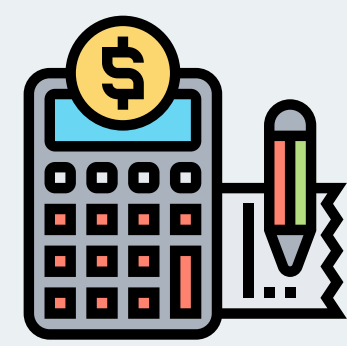
Dream Schedule



Pillars of Income



How much money do you want to make per hour?



Know your expenses and profit margins

# LIMITING BELIEF CHECK IN



## YOU ARE THE ONLY ONE STANDING IN YOUR WAY

- WHAT DO YOU HAVE IN YOUR BUSINESS THAT'S NO LONGER ALIGNED WITH YOUR VALUES OR GOALS?
- WHAT'S THE BEST ADVICE YOU CAN GIVE YOURSELF TO ACCOMPLISH YOUR TOP GOALS?
- WHO CAN SUPPORT YOU IN ACHIEVING YOUR GOALS?
- WHAT DO YOU NEED TO STOP DOING TO ACHIEVE YOUR TOP GOALS?