



Hey Bill,

I'm just about to shoot a video on this, but I thought I'd share it with you all first.

If you're a coach, consultant or agency owner (and if you're not thank you for being my friend or family member), there are **3 mistakes you can't afford to be making in your business.**

*Well, if I'm 100% honest, there are more than that, but it's Friday. So let's go with 3 and call it the weekend.*

**1. Charging based on 40 billable hours a week, 50 weeks a year.** This is the model that most of the pricing calculators you find online use, and it is fundamentally flawed. If you have a solo business, you do not have 40 billable

hours a week so you can't set your rates that way. You need to dedicate time to marketing, invoicing, walking the dog and getting sucked down the occasional social media hole. You MAYBE have 20 billable hours a week, and even that's a stretch. If you want to get really confident about raising your prices, do the math based on 12 billable hours a week and 44 weeks a year.

**2. Discounting from your "ideal price point".** If you've calculated your ideal price point based on how much revenue you need to make, that number is NOT how much you should be charging. That's the number that you need to be MAKING from whatever you sell. So think of your discounted rate as your "regular rate" and mark up your regular rate by the discount.

*Example: Amount you want to make: \$200/hour. Amount of discount offered: 20%. Amount you need to charge as your regular rate: \$240.*

**3. Not counting prep and close time for calls.** If you spend 15 minutes prepping before a client call and 15 minutes doing notes, sending the video, capturing action items after the call, you have spent 90 billable minutes on this client. You need to set your rates accordingly.

*Example: Amount you want to make: \$200/hour. Amount of time you spend per hour of client face time: 1.5 hours. Amount you need to charge the client for an hour of your time: \$300.*

If you have a copy of my pricing toolkit (and a lot of you do) this math is all in there. You have lifetime access, if you haven't looked at it in awhile, it might be time to take another peek.

[If you don't, here's the link.](#)

Happy weekend,

Laura

P.S. This week's subject line is from *Bridget Jones' Baby*.

P.P.S. If you're tired of working so hard on marketing and having nothing happen, and you feel like you need a more integrated way to talk and think about your business, simply reply to this email and tell me what's going on. I might be able to help.

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