

EXPLORE YOUR ENTHUSIASM

EPISODE 194: STAND BY YOUR PRICES

"How can I feel ok about what I charge? How do I stop apologizing for my prices? How do you stand by your prices?" This week I was asked this question and I want to dive deeper into this because it is so so vital for the health of your business and your mental wellbeing. The more confidence you have when discussing your prices, the more sales you'll make.

Let's talk about how you can get really confident and grounded in your prices, so you can share and make sales.

First, we gotta talk about apologizing for your prices, or if you need to raise your prices. You REALLY need stop doing this. Not just verbally apologizing, but also approaching the whole situation apologetically. Let's really think about this: what are you apologizing for? That they can't afford it? That's not your business! Imagine you sell cars: Do you apologize when someone comes in looking for a Honda instead of a Mercedes? If you're a Mercedes dealer, do you apologize when people can't afford you?

Is it because you think it's your job to provide your thing to as many as people as possible? If so, then look at creating a charity or scholarship program. I'm not being facetious, I'm serious.

I think everyone needs access to training on confidence, so I have the free #bizconfidence challenge. But I know from experience that you will get more out of a program that you pay for, so my deep-dive classes which require you to do the work cost money. I also charge enough to make it clear what stage in your business they're right for - you can make a map for your business from day one, so I made it available in [a \\$25 book](#). But the work you're going to do in [Pay Yourself](#) - you need to know what your products are and what your materials cost, so the price reflects that you're at that stage of business.

Or are you apologizing that you would dare charge this much? But why? Do you think work has to be HARD to be valuable? Do you think you don't deserve to have fun and get paid? But wait, is that true in any other biz? What if a Doctor has fun? Should he charge less? What about artists like Monet - if he loved making the art, is it less valuable?

If you've been apologetic with anyone about your prices, I want you to take a minute and ask: What am I sorry for? What do I need to work on?

You'll stop being apologetic when you get really grounded into the value of your work. Focus on value - your product costs what it costs for a REASON - the time it takes you, the quality of the materials you use, the demand on it. Your price means nothing without the context of the value. So first YOU need to get really clear on the value for YOURSELF, and then really ground into it. Remind yourself of it. Write it down and read over it. Again and again and again.

YOUR OWN COMFORT IN TALKING ABOUT THIS WILL MAKE ALL THE DIFFERENCE.

Jay was talking to a comic book shop owner about statues, some of which cost \$300-\$400 and don't *do* anything. The former owner had a hard time selling them, but the new owner couldn't keep them in stock. The difference? He talked about them differently, *enthusiastically*.

The next step is to **stop overthinking it** - I have helped dozens of makers raise their prices and you know what I've learned? 99% of people do NOT complain about prices, or even a price increase. In fact, many people's sales go UP. Not just their profit, but the total amount of sales they make. Why? Because price reflects value. If you've been focusing on the amazing quality of your item, but the price is too low, people will feel dissonance - how is something soooo great so cheap? Is it really great? I bet it's not.

If you DO get people commenting on the price, the answer is that you need to focus more on the benefit or the value for the person. The price means nothing without the context. Are you providing the context? In conversations, sales pages, social media?

So here are the steps:

1. Stop expecting complaints
2. Stop apologizing
3. Acknowledge where you are in the market
4. Ground in value + what your audience's values
5. Express the value and benefits at all times.

And if you're not sure what you should charge or maybe you need to raise your prices, check out my class [Pay Yourself](#)

Thanks so much for listening and have an enthusiastic week confident in your prices.