

Right On The Money:

How to Set Fees that Work for You and Your Clients

This guide was written for coaches who want to price their premium service of one-to-one work with clients. Future guides will address how to price one-to-many offers (such as workshops & speaking engagements), consultation services, and information products.

Let's get started.....

“How much should I charge?”

That’s one of the most common questions coaches ask. Of course, there isn’t one answer. That’s why I created this guide and a **Simple 5-Step Process** that will help you create **the right pricing for you**.

Before we go there, see if any of this sounds familiar....

“I’m afraid if I charge too much I won’t get any clients.”

“I don’t want it to be all about the money.”

“I’m uncomfortable charging a high fee; it makes me queasy.”

“It seems wrong (creepy, sleazy, etc.) to charge a lot for coaching.”

“I don’t want to exclude people by setting my prices too high.”

“If I don’t start making money soon, I’m going to have to go get a ‘real job’!”

“My wife/husband/boy-or-girlfriend/cat/dog is getting impatient.”

“Maybe it’s just not possible to make a good living by coaching.”

If you can relate, I get it. The good news is it is 100% possible (*and essential*) to move beyond these inner conflicts. You can make a great living through coaching and feel great about what you charge.

Really.

This does NOT have to be difficult.

It does require inner work. It does require action and conscious choices.
But hey, you're all about inner work, action and conscious choice, right?
You can do this! I'll help.

It all starts with 2 Fundamental Truths:

Truth # 1: Coaching is Invaluable.

Understand that the true Value of Coaching can't be measured or calculated. Knowing this, you can approach setting your fees from a different perspective. Like this one: **It's not about you!**

That last part is key. It is where most coaches trip up. It's understandable. After all, we've been conditioned to collapse our personal value and worth with the **results we produce**.

Good News: coaching presents an opportunity to crush that lie once and for all. As coaches we know that **we** don't get results... our clients do.

So, I'm urging you to let go of the demand that you need to "provide value".

It is a distraction from the fact that **your coaching is already invaluable!**

- Your presence as a coach is invaluable.
- Your willingness to be with and listen to another human being is invaluable.
- Your commitment to champion that Courageous Soul to go for his or her dreams.... I mean c'mon! That's invaluable, too.

Truth # 2: You Are Good Enough, Right Now.

Seriously.

You have invested mentally, emotionally, spiritually, and financially in developing yourself to be of service to others, right?

You are committed to a life-long path of learning and growing, right?

You know that you will continuously bring more of your love, caring, wisdom, models, techniques, etc., to those you serve, right?

So, let go of the lie that you aren't _____ *(fill in the blank)* _____ enough.

(Oh, and don't think you can get away with those "*...but I'm not certified, yet!*" or "*...but I don't have much experience, yet!*" excuses. Charge a healthy fee now and make it even healthier when you are certified / more experienced.)

A quick story....

A few times each year, I teach a 90-Day Book Yourself Solid™ course for coaches, trainers and consultants. It's a game-changer! (Check it out [here](#).)

I combine structured content (information + worksheets + clear action steps) with the more important inner work of surfacing & changing limiting beliefs (individual + group coaching). Many beliefs have operated unquestioned and unchallenged for

years. Imagine the freedom of living on the other side of our disempowering stories!

In one of our sessions, a participant was struggling his pricing. He was tense and uncomfortable asking new clients to pay his new higher fee. He knew this change was necessary to the survival of his business. But he was stuck, not budging on the money thing.

When pressed to look more deeply at what he was telling himself about the new rate, he blurted out,

“That’s a scary number!”

What the....?

Time. Out.

Numbers are not scary.

Lions, sharks, bears - those are scary!
The stories we tell ourselves - those are
scary, too. But numbers?
Nope, not scary.



My point is this....

Many of us needlessly, unconsciously give away our power and authority. (In the story above: to a number.)

It doesn't serve us one bit. It fuels the Inner Critic who is committed to playing small.

It squelches the Magnificent Self who truly wants to contribute to others.

You cannot contribute your best when you are suffering and struggling to make a living. You cannot contribute your best if you are powerless when facing a number! So.....

Ready to face some numbers?
Courage, my friend, courage!

The Simple 5-Step Process:

Step #1 -- Choose Abundance

Wait. Before you roll your eyes, hear me out.

I know that word is overused and nearly cliché. But I'm talking about the real deal here. I'm talking about committing yourself to ***Living an Abundant Life.***

It isn't just about money or work. Nor is it about having lots of stuff (though it might include lots of stuff). Rather, this is an *attitude* and a **way of being in the world.**

Stop right now and take a look around. In this moment, you have access to **countless resources.**

In each moment we can tap into unlimited love, beauty, gratitude, possibility, creativity, peace....the list goes on.

Your clients want this from you! I want this **for** you!

Abundance is really about engaging in a State of Being that opens you to the flow of life. Explore. Play with different states that support ease, grace, joy, aliveness and whatever else connects you to living an abundant life. From here, truly, anything is possible!¹ As the wise Sufi poet, Hafiz, said:

*"You carry all the ingredients to turn your existence into joy.
Mix them, mix them!"*

¹ Please do not proceed to Step 2 if you are in a constricted state [such as fear, self-pity, blame, frustration, anger, worry, doubt, etc.] Better to feel and release these, then return to a connected, abundant state of being.

Step # 2 -- Pick Some Numbers

You need two numbers to get started:

- 1) Decide **how much revenue** you'd like for your *entire business*, and
- 2) Determine **what percentage** of your business will be dedicated to coaching (for some folks this will be 100% and for others, less.)

Don't stress over getting any of this "right". Just pick something to get yourself started. You can always change it later.

One more thing: Make sure your total annual revenue is one that will work for you. **Have it be enough to support the life you want to live.**

Step # 3 -- Set Your Limits

Decide on the *maximum number of coaching clients* you'd like to work with each month. Also set the amount time and frequency with each client each month. You might prefer weekly 30-minute sessions. Or, two 45-minute sessions might work better for you.

For now, keep it as streamlined as possible. Don't confuse yourself or your potential clients with too many complicated options.

- 1) How many clients each month? and
- 2) How much time per client each month?

Step # 4 -- Do the Math

It's time to calculate your fee! I've laid out the formula below (in case you are suffering from math phobia).

Fill in the blanks, whip out your calculator and behold: Your New Fee!

$$\begin{array}{ccccccc} \$ & \underline{\hspace{2cm}} & \times & \underline{\hspace{2cm}} \% & = & \$ & \underline{\hspace{2cm}} \\ \text{Annual Revenue Goal} & & \times & \% \text{ of Biz dedicated to Coaching} & = & & \text{Annual Coaching \$} \end{array}$$

$$\begin{array}{ccccccc} \$ & \underline{\hspace{2cm}} & \div & 12 \text{ months} & = & \underline{\hspace{2cm}} & \div & \underline{\hspace{2cm}} & = & \$ & \underline{\hspace{2cm}} \\ \text{Annual Coaching Revenue} & \div & 12 \text{ months} & = & \text{coaching \$/mo} & \div & \text{Max \# Clients} & = & \text{Your Monthly Fee/Client!} \end{array}$$

Here's an example, let's say....

- You want your total business revenue to be \$150,000
- You want to dedicate 75% of your business to coaching
- That means \$112,500 will come from coaching
- You want to work with 10 clients
- So your coaching fee will be \$937.50/month.
- Round up or down slightly for a less freaky fee: \$925 or \$950

BAM!
There it is.

Step # 5 -- Do a “Market Check”

Will your Target Market accept the fee you’ve calculated? Based on the example above, if you want to work with wide-eyed college students, probably not (unless you connect with their wealthy parents). If you want to work with stressed-out executives, then this fee is very reasonable. It might even be low.

But what if your fee seems way off base for your Target Market?

You still (*always*) have options and here are a couple:

One Option: Offer something additional that appeals to your prospects. For example, let's say your target market is time-poor entrepreneurs. For them, 2 appointments per month would be the maximum amount of time they'd have to give. And, let's assume that works perfectly for you. The fee, unfortunately, might be steep for many in this market.

However, you know that entrepreneurs like to seize opportunities as they arise. So, you sweeten the deal by adding in an "Unlimited Access" feature. Unlimited Access means that in addition to scheduled appointments, they can email you anytime and you will respond. They can also call anytime (during business hours) for quick check-ins. This way, the fee is more like a retainer; they have you when they need you. And, because they are time-poor, you can trust that most of them aren't going to keep you on the phone for too long, so it is a win-win.

Another Option: Lower your rate *slightly*. Keep in mind that you are going to want to make up for that income somehow. Maybe you'll create some workshops, seminars, retreats, or info products. Anything that would be fun, energizing, and profitable for you.

So, how are you doing with this?

I really want to know.

Are you pumped?

Are you quaking in your boots a little? A lot?

Do you feel liberated?

Confident?

Energized?

Freaked out?

Whatever you are feeling, know that it's just part of the process.

Now I have a challenge for you....

In the next **7 days**, have **10 conversations** (email counts) in which you **name your new fee!** I want you to acclimate to it and resonate with it. Let it to be as matter of fact as saying your phone number.

OK, the clock starts ticking NOW!

Start with me! [Send me an email](#) letting me know your new fee!
I'll celebrate with you. Wooooooo-hooooooo!