



## *“Overcoming the Fear Factor of Raising Your Hourly Rate”*

**by Tom Grandy**

### **Short Description of the presentation:**

One of the most difficult decisions most company owner's face is the decision to raise their hourly rate. How much should it go up? What will the customer's reaction be? Will I lose customers? Often the fear of raising our rates paralyzes us, and we, therefore, do nothing. The result of doing nothing is obvious: Costs continue to increase and profits continue to fall. This presentation will address all of the above questions, and more.

### **Key Points Covered:**

1. Two types of business owners and their differing perspectives on raising hourly rates.
2. Recognizing the rising costs of doing business.
3. Relating increasing costs of doing business to necessary increases in pricing.
4. How often should flat rate books be re-printed, and why!
5. Customers want three things and if provided, pricing will not be on the top ten list of considerations.
6. What my painter has to say about raising your hourly rate.
7. Do the math of raising your hourly rate – you can't lose.
8. Fear paralyzes us and besides that, it can literally put you out of business!