

EXPAND YOUR SALES



**ULTIMATE PRICING TECHNIQUES
FOR AMPLIFIED SALES**

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Foreword

Let me ask you a question. The last time you set in motion your own product to sell on the net, or even offline, how did you come to a conclusion about what price you were going to be distributing at?

At a guess, I'd likely say you looked at the rivalry to see what they were charging. While this is a great beginning, it's far from the whole picture, and you're fumbling in the dark if you looking at rivalry is the only component you're taking into account.

Do you understand you are able to double your sales volume by doubling your price? I've done it myself, and I'll demonstrate how.

Do you also understand that 99% of the products I see being sold are too cheap. So much so, that they're putting buyers off rather than attracting them (which is no doubt what they think they're doing).

Let's drive out some pricing myths and dig right down to the real facts to ensure you get the most money in your pocket the next time you set in motion one of your products.

Expand Your Sales

Ultimate Pricing Techniques For Amplified Sales

Chapter 1:

The Basics

There are a few matters that I wish to talk to you about related to pricing before you head off, produce a sales system, put up a site and stuff a price on your product.



Getting Started

The aim of this eBook is to give a few insights into the versatility you have as a net marketer with your own products. The issue is, most individuals simply seem to whack a price on their products with little time expended considering it, why they've priced it like that, and what elements are going to contribute to whether it's a successful decision. Sound complicated and a lot of work? Well, let me tell you it's not.

However I think it's truly important that I show you simply how much freedom to experiment you have with reference to pricing, and what effect getting it wrong may have in a number of ways, so before you place a price on your product and release it to the world, take a few time out, have a read, pick up the points and take them into account utilizing them as sort of a checklist.

Now understand, there's a much bigger picture to this than most individuals realize. A lot of the time prices are put there, simply as they may be and possibly fitted loosely around competition and additional products and services offering similar matters, however, it's not simply about planting a number and a dollar sign behind it. All through this procedure you ought to be asking yourself lots of why questions. A few times, individuals ask me why the heck I go so in depth into subjects and talk about why they occur. They simply want to understand how to make a whole load of money real fast.

Well, I say to them I may tell you how to do stuff, but if the state of affairs changes, and you didn't understand why it worked in the first place, then you're going to have to come right back to me once more to find out how to do the same thing in another way. But, if I tell you how matters work, you are able to take this knowledge and understand and you've the power to adapt to the fast paced altering world of business online or offline. If you can't accommodate, you're dead.

Like I say, there's quite a lot to this, and a lot of matters that we're going to discuss, and there's going to be a load of questions that are going to pop into your head. Does rivalry matter in such a big marketplace with reference to pricing? Ought I be cheaper? Ought I be more expensive? How do I understand when to be which and why? Ought I give special offers to particular groups of individuals? Who? Why? Ought to be I offer assorted versions of my product at different prices? How do I accomplish that, and how do I understand if I'm doing right?

There's a load of answers about the above and much more that I'm going to give you in a moment. But all the way through this I wish you to bear in mind the flexibility you have as a net marketer with your pricing. Get this right, and it may easily mean double the profits for you. Get it incorrect, and it's likely you'll have trouble selling anything at all.

Chapter 2:

Rules And Choices

Too many individuals are afraid to take the leap and cost their products as they believe they're worth. Too many individuals view rivalry and think they have to cost less otherwise no one is going to purchase their stuff, or they'll make less cash out of it.

This is merely not true. Don't devalue yourself just for the sake of being cheaper. If you've a better product, you place a higher cost tag on it. The experimentation and playing around to find the correctly combination of offers, deals, follow-up and pricing choices may come later.



Understand This

I may show you so many products that are out there correctly now, in rivalry with one another, however one is charging a heck of a lot more than the other.

How about the latest buy you made for your home, whether it was a whole work surface, a new garage door, a toaster, a dinner table, whatsoever it was. I bet if you consider it, you'll see that times have changed.

A long time ago, even before I was born, individuals wanted things that worked. They were just ok. However today that's not adequate. It's got to be the best, the fastest, the nicest, the simplest to utilize. There's a true market for premium products emerging. Make certain you don't place yours in the bargain bin if it's meant as premium product, not a bargain basement product.

Now I wish to discuss something else that's seldom done, particularly in the world of net marketing and info products, and that's offering different cost plans from the word go.

Sure individuals may change their cost, put it up and down to experiment, put on offers and so forth; however that's not doing much if your original plan isn't well thought out.

Even with the simplest of single sale info products like this, you're presented with choices. The more, the better to be honest. Whether you're a high ticket item providing smaller chunks to be paid at extended periods, or a low-cost membership site that does the opposite, and offers a lump sum that renders access for 3 months, 6 months or even a year.

Remember, the sales procedure is all about answering the customer's questions, and squashing their fears or any issues they may come up with in their brains for not purchasing your product. It's no good you selling somebody on something and then they discover they don't have the payment choice they want.

Make certain you add multiples of these. It's easy, if there's anybody out there with a site that only offers one payment option, they're losing sales. Don't let this be you.

Never ever, regardless what you do, ignore the individuals that have bought from you before. It's not hard to come up with ways to repay them. Correctly now, I'm putting together an ID number scheme for myself that lets previous customers come along and purchase my stuff at a discounted rate.

These individuals are the most crucial of all. You've already got them on your lists, they've already purchased your stuff, which means they're willing to spend cash, and naturally they trust you, and they're

serious about wanting more info, or the products and services you provide. Remember this, because if you forget you'll go broke. It's as easy as that.

You need to keep the buyers that are purchasing from you happy, and you need to stay in touch with them. If you don't go out of your way to delight them, you'll have to go out and spend more on discovering fresh buyers. Look after them, as they'll be with you for a long time and will form the cornerstone of a successful business from the word go.



Chapter 3:

Adding Value

Forever increase value. Remember when coming up with a cost for your product; don't let it be the only product. Strange sentence indeed, but consider it this way, what sort of things are going to allow you to step-up your price and actually persuade individuals to purchase your stuff at the same time?



Get A Handle On It

The caliber of your product and sales system are the obvious, however how about bonuses? What about testimonials from known and trusted individuals in your field?

It's not simply material things either. What about your reputation and how other people see you? So here's a bit of advice for you. If you feel that your product isn't worth the 400 bucks you're charging then increase its value through these techniques. If you still don't feel it's worth it, and then at this point, you know that you're charging a bit much for it.

Ok, I'll be truthful with you. If you wish to succeed and get your price to perfection, without being 'cheap' you have to do a little work. Some research and a little brain work. It's not all aboveboard one two three. Understand that it's not about being cheaper than anybody else; it's about pricing your product right depending upon competition, who you're aiming your product at, its caliber, and your research and tracking results.

By now you ought to have a clear idea how much you wish to charge, and how you're going to go about it. If you have, great. Simply remember, the price you put up there on launch day doesn't have to be set in stone by hook or by crook. It's there to be messed around and played with by you till you feel it's right, and your testing shows you that it's right. Have a little trust in your stuff. Next time you

produce that amazing info product, membership site, or piece of software, try to avoid selling it at reduced prices, as I assure you, it's not gaining you sales, it's losing you them.

There are a lot of ways to bestow worth to your product, and the means and techniques are forever changing through new and innovative twists on current strategies.

It's worth watching out for these the next time you read a powerful sales letter from a entrusted marketer, and asking yourself, how are they adding worth to their products?

Watching how other people do things on their sites is one of the most useful cost free and pretty much effort free way of research that you have in your arsenal, however it works super well. Keep that in mind all the time.

Chapter 4:

Techniques To Keep Value High For Better Pricing

In order to get the correct price for your products you have to have the correct value. Here are the techniques to make your product more valuable to your buyers.



The Strategies

A great place to start here is cut off dates and limited numbers for your sales letters. Likely the most used and widely known aside from testimonials, this one truly gets the sales flowing if done right.

All the cut off dates call for is notification that a particular offer is ending on a certain day, affording the impression that the reader will miss out if they don't purchase now, an age-old and well-used, however effective, means of pushing home additional sales.

If utilizing this technique, utilize the language that demonstrates that your low price and your particular offer is only guaranteed till a certain date, this way if you decide to continue to a later date it doesn't cause a stir, and you are able to avoid utilizing those little java codes that push the date forward every day relating to the computer clock time at the visitors end.

And second, consider limited numbers, only allowing a limited number of individuals into your site a certain point in time. Again, quite widely utilized, and both catering to impulse purchases and adding worth. One of my previous sites has this system set up, and still to this day, I have individuals asking if there's a space open yet, and even offering more cash than the standard fee to get in.

Now you may say that I'm losing cash on such a deal, only letting individuals in a small number at a time, however it really doesn't occur like that. The reason the limit was set in the first place was so that I'd have time to begin working on other projects and could run my other sites on automatic pilot, so you could say I discovered this one by accident. Don't forget that you are able to always raise and lower your limits if you do attempt this, which I highly recommend you do attempt, even if limiting numbers doesn't suit your state of affairs, limiting numbers on a lower price, very likely will suit each situation.

The next method of bestowing worth is the testimonial. A standard chunk of text either well positioned on your sales letter, or down the side on your nav bar, or even a whole section dedicated to buyer comments and testimonials. This does wonders for proof of your products powers and adding worth.

Next up, standard incentives. Again, let's not linger over the basics of this for we've already discussed them, however how about taking standard bonus giveaways a bit further?

How about assembling a small training series that helps the buyer give it away building your reputation, as well as adding worth on the initial sale? Or, how about putting something together that will make you cash through educating the purchaser. For instance, affording away an affiliate marketing class to your buyers helping them become

better affiliates, and hopefully push your stuff and make you cash at the same time.

Always try to put something together that will benefit you as well as the buyer, whether it's increased sales, a re-branded product packed with affiliate links or links to your product they may give away, or an educational tool that will help your buyer, and put cash in your pocket at the same time.

In fact, while we're talking about giving away incentives to enhance your merchandise. I've n seen some really effective products that are just made up of a bunch of incentives, with no true central point of focus. Naturally they've a central theme, and are all related in some manner, however this is something to bear in mind f. As long as all the products complement each other, and are relevant, they can come together to make a whole fresh product and income stream for yourself.

Don't add worth to the point of taking it away. Imagine if I attempted to give you a bonus with this and told you it was called 'Business Now" and then went ahead and told you it's worth five hundred.

If you've truly considered it, tried to find something to add in as a great worthwhile bonus to try and tip purchasers over the edge and you honestly can't find anything amazing about it that fits the bill, go with nothing. No incentives are better than one that puts all your purchasers off. As obvious as that appears, it seems to be occurring increasingly more.

Following is your price. Have you ever seen those products that tell you that their product is worth 500 bucks, and then crossed out next to it is a fresh price with the original crossed out of \$250, then that price is crossed off and next to it is a \$20 price tag? I think people are smarter than a lot of sales letters give them credit for.

There's nothing wrong with using this, but \$500 to \$20? Not! The reaction is either 'yeah right, this is a prank', or more likely, what's the catch, or 'Ok what's wrong with it?' Simply you're devaluing to the point of placing doubt in the purchasers mind again.

See how adding a bit much worth too soon, or going truly over the top may be detrimental? Where you see it as affording the buyer a bargain, they're seeing it as a different question in their brains. A different hurdle that they need to cross, or a question they have to discover the answer to before they purchase your product. It's everywhere today. Discounts aren't bad on their own, but in this sort of circumstance, they're going to kill your sales. Most people don't even know why. If you didn't before, now you do. Do not make the same error.

It's crucial to remember to increase worth utilizing incentives in a way which makes your incentives seem like true products themselves, but never ever lose sight of what you wish your site to do. Don't throw people off in different directions and have them read 10 sales letters for different products.

An additional way of adding worth: affording discounts for additional products at the checkout. Add this to your cart, and purchase them together and save 50%, an excellent and quick way of making double sales in a lot of situations.

If this is the first product you're producing, it doesn't hurt to repay loyalty. How about giving them 10% off the next product they purchase from your business?

Something that's rather undervalued and hardly ever utilized is rewarding loyalty.

Most especially, if you take nothing else away from this, I want you to remember one thing, and that's that nothing in business is set in stone. No rules that exist now will exist eternally, nothing that works now will work eternally. Experiment, innovate, be different and you'll be remembered, make hatfuls of money.

Chapter 5:

Final Tips

Setting the correct price for your product or service is a delicate state of affairs. You have to determine a price that will reflect your production costs as well as the value your buyers place on your product.



Final Hints

Think about your production costs. These costs lie in both the fixed and varying expenses to manufacture or provide your product or service. Fixed costs include rent, salaries, and property taxes - any disbursement that doesn't change a great deal of the time. Variable costs vacillate depending on the measure of goods produced or services supplied. They include raw materials, hourly wages and sales commissions, sites and advertisements.

Analyze your market. How much are buyers willing to pay for your product? Conduct market research to test your pricing scheme. See what rivals are charging. You might price your product higher than the norm if you provide better service and products than your rivals.

Assess your product's uniqueness. See how closely your product resembles a contending product. Consumers will be reluctant to pay greater prices for your product if they may pay less for a competing brand.

Ascertain your product's price elasticity. Your product's elasticity is ascertained by whether price changes result in changes in demand. For instance, if slight changes in price results in important changes in demand; your product is looked at to be elastic. All the same, if there is little change in demand even with substantial price changes, your

product is inelastic. The greater the price elasticity, the closer you ought to price your products to your rivals' products.

Set a price. Take all these components into consideration before arriving at a decision.



Wrapping Up

Ask trade or business affiliations for info on typical pricing techniques or average profit margins in your industry.

Use your pricing scheme to create a product image. If you price much lower than competitors, consumers may think that your product is priced less because it is inferior.

Alter your pricing. You might change your pricing, depending upon your goals. For instance, you may charge a lower introductory price for a short time period to attract a large number of fresh buyers.

If in doubt, price on the high side. It's always easier to discount prices than to raise them.

Beware of undercharging. Lowering your price far below that of rivals will produce the wrong image for your product. Small businesses can't afford to undercharge because they often can't produce enough units to qualify for volume discounts. Therefore, their take of each sale is slim.

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