

# FREELANCER'S BUSINESS BULLETIN

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In this issue:

"How to Figure out Your Client's Budget so You Can Price Right and Get the Job!"

MY first PRICING teleseminar is just around the corner...and it's FREE!

Finally, my NEW copywriter's pricing survey has launched and is in progress, and I'm inviting you to participate!

COMING SOON: my BRAND NEW eye-opening report, "The TRUTH About Copywriting for Non-profits"...

Plus Chris' "Quick Q & A" column: "Is it ok to build my own web site?"

Please add "Chris Marlow" to your address book or white list so you don't miss a single issue of one of the web's most valuable ezines for copywriters, coaches, designers, and other business freelancers!

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Dear Subscriber,

It's a situation you'll find yourself in time and again...you've got a client who describes the job, and then asks for pricing.

But you don't know where to begin!

Well, the smartest advice I've ever heard comes from Bob Bly. He says simply ASK for the client's budget. It would go something like this:

"Well, do you have a copy budget for the project?" And sometimes they'll say yes.

"What is it, if you don't mind sharing," you say. And they say, "we figured about \$3,000." And you can say, "That was about what I was thinking." Or if appropriate, "Wow...we're way off. Let me do some thinking."

This is the ideal situation...that they'll willingly share, but it'll happen only a small portion of the time.

What do you do when your client says, "We don't have a budget" or "Yes, we have a budget. (But you'll never know)."

Here's how to figure out what your client can afford to spend for your copy...

#1. Find out how many pieces are going to be printed or (e)mailed.

#2. Determine whether your work is for gaining a lead, a sale, or something else.

#3. Calculate what the potential campaign revenue is to the client.

#4. Find out whether the list they're marketing to is a "cold" rented list, or a "hot" house list of previous purchasers, or somewhere in the middle.

#5. Come to a logical figure for your client's profit possibility, and then see if your pricing is acceptable.

Here's a quick exercise to see what your initial pricing might be for a lead-generating direct mail package.

Imagine you're being asked to write copy for a 6" x 9" envelope (including concepting), a 2-page sales letter, an 11" x 14" brochure, and a 3" x 11" reply device.

What would you charge? Go ahead, just give it a ballpark and write it down somewhere.

Ok, now let's go through a logical process of estimating your fee using a hypothetical software company (my favorite niche market):

The client's product is a practice management software for veterinarians. The product sells for \$10,000 per installation. The client has a rented cold prospect list of 5,000 veterinarians and is hoping you can generate 2 percent in leads, which would be 100 inquiries.

Let's say of the 100 leads, a third are "cold" and won't close for awhile. Another third are "warm," and the rest are "hot." That would mean 33 hot leads, with a projected immediate conversion ratio of 10% (based on the client's past conversion ratio history). So figure 3.3 percent times \$10,000 and projected IMMEDIATE revenue is \$33,300.

This doesn't count revenue from cold and warm lead that move up to hot over time. So considering this, what do you consider a fair price for your work? Is it anything like the price you threw on the table earlier?

There's no rule of thumb for what to charge, but considering your client's other costs...list rental, postage, printing, design, etc...I'd certainly start at \$3,000 for my services.

What if your client is a big mailer like Intuit...selling a \$1,000 product in a one-step to a list of 50,000, with a projected profit of \$230,000? Now your job is harder (selling versus getting leads), and they stand to profit more...MUCH more...by your work. A job like this would go for about \$10,000, depending on your track record and experience.

Bottom line, the more you know about the math behind your client's campaign, the better, and more fairly, you can price.

(resource box) Chris Marlow helps new and aspiring copywriters and other solopreneurs find their niche and then land the best clients within that niche. You can check out her coaching program at:  
<http://www.TheCopywritersCoach.com>

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Publish this article for free! As my subscriber, you can reprint this article as long as it's reprinted in its entirety...and the resource box stays intact of course :)

ALSO, if you liked this month's article and know others who could benefit from the marketing ideas found here, please do THEM a favor and ME too and send them a copy of this ezine! They can sign up at:

<http://www.FreelancersBusinessBulletin.com>

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THE DATE IS SET for my first FREE teleseminar:

"The THREE Crucial Pricing Mistakes That Can Cripple Your Income and Threaten Your Freelance Career...

Plus TWO Valuable Pricing Tools You Can Use Right Away to Make More Money on Your Very Next Job!"

Mark your calendar for Wednesday May 27, 12 noon Pacific, 3 pm Eastern, 5 pm London time, and sign up now at:  
<http://www.SuccessfulSelfMarketing.com>

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NEW COPYWRITERS FEE SURVEY!

Would you like to be part of the world's most comprehensive AND definitive survey for copywriter pricing ever? This survey will greatly expand upon what's already been revealed in my Freelance Copywriter Fee & Compensation Survey published in 2005.

Copywriters have asked for pricing benchmarks on press releases, annual reports, radio spots, ebooks, rewrites, and MUCH more...and I'm going to get that information for them and for you!

I'd love you to participate in this substantial but

invaluable survey IF you've been at it full time freelance for ONE YEAR or more...

Please go to: <http://www.tinyurl.com/k6ygh>

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Chris' Quick Q & A

This month I was asked "Can I design my web site myself?"

And my answer was...

Usually not. Most homemade site look homemade and you Can forget about working with the "good" or "great" clients if you don't look professional.

If you're not a designer, there are lots of things that can give you away: poor use of color and fonts, bad layout, a lack of marketing knowledge exposed via poor navigation choices, and much more.

Spend a little on a good direct response designer to design your home page (And it's very important to use a direct response designer). Then give the design template to your webmaster to copy as he or she builds you pages.

If you're really lucky, you can find a webmaster who is also a great direct response designer, but it's very rare. Be sure to focus on good direct response copy and design first. Then build the site.

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## IMMEDIATE PRICE REDUCTION FOR THE 2005 COPYWRITERS FEE & COMPENSATION SURVEY

There's a high demand for the 2005 Copywriters Fee & Compensation Survey, which offers statistical benchmark pricing for the 20 most common direct response copywriting jobs.

However I expect a high demand for volume 2 as well, which offers many more statistical pricing benchmarks for common

copywriting jobs. Together they'll bring you the world's most comprehensive and definitive guide for copywriting pricing ever!

However, I want this information in the hands of EVERY copywriter who wants it so I'm reducing the price on the 2005 Copywriters Fee & Compensation Survey back to \$125 USD starting now.

That way they'll be able to afford the companion survey (volume 2) when it's finished. Don't worry...I'll keep the price low on that one too so BOTH are affordable to newbies and pros alike!

<http://www.FreelancersBusinessStore.com>

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TWO REPORTS for copywriters that are selling like hot cakes...

\* "Cracking the Case Study Market"

Steve Slaunwhite brings to light a lucrative niche market that most copywriters overlook, and shows you how to do the work, what to charge, who to target, and much more.

It's my favorite kind of info...info on hidden or under-served markets where copywriters and designer can find "easy pickin's" :)

Get the details here: <http://tinyurl.com/zmuyd>

\* "2005 White Paper Writer Industry Survey"

This report by Michael Stelzner looks a lot like my 2005 Freelance Copywriter Fee & Compensation Survey :)

Published in November, this report is statistical in nature and reveals White Papers to be another very lucrative market, one that's very closely aligned with the "case studies" market.

I've written lots of White Paper and (as usual) I'd have

charged more if I'd had the information in this report.

Check it out at: <http://tinyurl.com/ofl7y>

To your freelance success,  
Chris Marlow

The skies are blue and people are starting to lay by the pool at...

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Award-winning copywriter Chris Marlow, <http://www.chrismarlow.com>, has written for the nation's leading businesses for over 20 years.

Chris now coaches copywriters, coaches, consultants and other business freelancers in marketing to high profile clients. Visit her coaching site at:

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