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Dear Subscriber,

In June, I held a very popular Pricing Workshop Teleseminar, yet I'm still getting emails from subscribers who couldn't attend but want the info.

So this month I'm going to revisit my recent workshop, and bring you the highlights in the Featured Article:

"How to get paid what you're worth."

And not only that, I'll provide you with a link to the actual Teleseminar and Workshop components, now available (thanks to the prodding of many) as my 5-Part Pricing Toolkit for Copywriters.

Also in this issue...

* A new book on how to write White Papers! This just out, and I've reviewed it. Not only is the book excellent, but it will help you provide your clients with hard-hitting offers that get results!

* I'll be speaking at two teleseminars this month, one is on the subject of pricing (for Jay Conrad's Guerilla Marketing Association group), and one on the subject of copywriting for non-profits (sponsored by Steve Slaunwhite, author of the essential "How to Start and Run a Copywriting Business").

Of course you're invited! See the details below...

And now for the Featured Article...

"How to get paid what you're worth"

What is your annual income goal for the year? Are you on target for reaching that goal? If so, congratulations! If not, then it's time to take a good hard look at how you price your services.

Pricing is more complicated than finding an hourly rate to charge and then multiplying the hours you plan to spend on a project.

In setting a price for your work, you'll add thousands to your yearly income if you see the pricing process as "multi-part."

How do I know this? Because over more than two decades as a copywriter, I've lost thousands of dollars to bad pricing.

Along the way, however, I learned from clients, from agencies I've worked for, and from my own mistakes the "proper" way to price.

My incredibly powerful 5-Part Pricing Toolkit for Copywriters

Over the years I developed tools and processes that not only got me the money I felt I deserved, but that earned me respect in the eyes of my clients.

What are those tools and processes? If you've been one of my coaching students, you're already using them. If not, here is a gift of information that will help every copywriter and marketing freelancer who's willing to put these tools and processes into practice:

Pricing Toolkit Component #1: Determine your "real"

hourly rate

Many copywriters are confused about "where to begin" in setting their rates and cast about, looking at hourly rates charged by other copywriters. But that never works, because it's an apples-to-oranges comparison.

Instead, approach the situation with logic. If you worked full time for an agency in, say, Los Angeles, what would your yearly salary be? (You can get help at www.salary.com). Use this annual salary figure as a basis for determining an hourly rate that will equal what you'd earn in a yearly salary (adjust for the employee perks of course).

Pricing Toolkit Component #2: Know the questions you must ask

Marketers have had a field day with copywriters...but it's time to end it. By asking the right questions in the first email exchange or phone call, you can find out your true value to their promotion.

In some camps, such as B2C where mailing can be in the millions, some marketers are used to paying royalties; but your client doesn't have to mail in the millions in order for you to do better than a flat rate at the low end of the price scale.

Remember, without copy, they don't have a promotion. And the better your copy, the more they make.

The questions you should ask will give you a basic idea of the scope of the promotion, and their potential profit. For instance, when I asked the right questions of a software client, I calculated that they might bring in over half a million on the project.

With this exercise I gained clarity and confidence, and

easily added several thousand more to the bill than I might have.

Pricing Toolkit Component #3: Use your own fee agreement

Take control of the contractual process! You don't want to sign their contract so get your contract to them first!

It took me eight years and a lawyer to perfect my fee agreement, which was build on mistake after mistake. Now it's iron-clad and gets me SO much more than a paycheck.

Here's the minimum of what you want in your fee agreement:

- * A detailed description of what you're giving them, and I mean right down to "Three concepts at \$300 each, one 6" x 9" closed- faced outer envelope with live stamp and laser addressing..." etc.;
- * What you're not giving them (things that sometimes get "added on" for free after the agreement is signed: testimonial development, versioning), etc.;
- * An agreement that they'll share results and samples, and that they know you're going to use them in your marketing;
- * A minimum time frame for getting revisions back to you (so they can't hold on to changes in order to delay paying you);
- * Whether this is a "flat rate only" payment arrangement or whether the agreement includes a bonus or royalty for meeting or exceeding goals;
- * That you hold copyright until paid in full.

There's more, but these are the basics. Remember, get the agreement to them before they get theirs to you!

Pricing Toolkit Component #4: Time-keeping software

For several years I used an inexpensive time-keeping software to keep track of how long it took me to complete a project. This allowed me to continually "tighten" my estimates and make fewer pricing mistakes.

Time is scientific, and so is money, although we really mess things up for ourselves by letting our emotions get involved. Money and time are both commodities, and those who earn the most are those who keep the science of pricing in mind. Time-keeping software helps you do that.

My personal favorite is StopWatch by DesignSoft. It's simple, inexpensive, and works with both Macs and PCs. More on this later.

And finally...

Pricing Toolkit Component #5: Statistical Pricing Benchmarks

No matter how good you get at pricing, there's nothing like fact for backing you up. Even after many years of getting better and better at pricing, I still had that uncomfortable feeling that I didn't "know it all." The missing element was benchmarks.

So in 2005 I decided to conduct the world's first and only survey on pricing for the 20 most common copywriting jobs. The result is the Freelance Copywriter Fee & Compensation Survey™, which has provided new and established copywriters with factual information on pricing norms.

It has saved hundreds of copywriters literally thousands of dollars in lost income...and if you opt to get my 5-Part Pricing Toolkit for yourself, you'll hear an amazing story

from Patricia Bouk on how the Freelance Copywriter Fee & Compensation Survey saved her from a \$10,000 pricing mistake the first time she used it.

ALSO...I've had so many copywriters ask for more benchmarks that this year I conducted another survey, and Volume II of the Freelance Copywriter Fee & Compensation Survey will be ready in the fall, with 27 more pricing benchmarks. Between Volume I and Volume II, I think you'll have everything you need to price correctly.

So if you don't already have the Freelance Copywriter Fee & Compensation Survey and you're interested in actual pricing benchmarks for the top 20 copywriting jobs, visit: www.FreelancersBusinessStore.com

If you're interested in my 5-Part Pricing Toolkit for Copywriters, the components are:

1. A link to an MP3 of the 1-hour Pricing Toolkit Teleseminar Workshop
2. A full written downloadable transcript of the Pricing Toolkit Teleseminar
3. An Hourly Rate Worksheet that guides you in calculating the personal hourly rate that's right for you, right now
4. A Client Questionnaire worksheet to have handy by the phone, so you ask the right questions
5. My own personal Fee Agreement that you have permission to make your own

Plus details on how you can get a 20% discount on DesignSoft Stopwatch timekeeping software.

Get more details at: www.CopywritersPricing.com

This Month's Announcements

Where I'm speaking this month...

* Wednesday, August 23, 4 - 5 p.m. PST, Guerrilla Marketing Association, on the subject of copywriter pricing. FREE.

More information at Roger Parker's GMA announcement site:
<http://tinyurl.com/rbrjv>

* Thursday, August 31, 12 noon - 1 p.m., guest interview by Steve Slaunwhite on the subject of non-profit as a niche market. Info at: www.forcopywritersonly.com/teleclass.html

I have ONE spot open for personal one-on-one coaching...

If you're ready to "get dressed for success," learn how to spot the high-quality, high-paying clients, and how to get them engaged, now's the time to visit my coaching site.

Two of my students just "graduated." This leaves me time for one new coaching student. If you're ready for my powerful self-marketing program, visit:

www.TheCopywritersCoach.com

Quick Q&A

Q "I'm new to the field and fell like I'm probably pricing way too low because otherwise they won't hire me. Asking for half of the agreed-upon-fee up front — is that a turn off for most clients? I've never been firm with that for fear of chasing away the deal."

A You're working for the wrong clients (probably clients who are "too small" to support your business).

High-quality clients expect you to ask for some of the

money up front, typically half, or for very large jobs, thirds. I even send an invoice that requires them to overnight the check "so I can get started." It has worked every time.

Your paperwork and requirements will either get you the respect of your client...or not. You are training them in how you expect to be treated during business exchanges.

Chris Recommends

* ChrisNotes: The Truth about copywriting for non-profits

If you've ever given serious thought to helping non-profits and fundraisers — responsible for 2% of the U.S.'s Gross National Product and one of the biggest markets for copywriters — now you can decide with certainty if this is the direction you should go. Check out:
www.ChrisNotesReports.com

* Mike Stelzner's new book, *Writing White Papers: How to Capture Readers and Keep Them Engaged*

Have you ever written White Papers for your clients? I have and I love tacking on those hefty extra fees!

Mike Stelzner shows you how to maximize your income with this proven response booster.

Some White Paper facts:

1. Demand exceeds supply: There are not enough writers who know how to write white papers. Businesses are aggressively looking to write more white papers. Master the art and count your dollars.
2. You can charge more for a white paper: White papers help businesses generate leads and close sales-thus they are

directly tied to revenue. For many businesses, only one or two sales from a white paper return the investment.

3. Businesses pay top dollar for white papers: Word for word, nothing beats a white paper. A good white paper writer charges between \$3,000 and \$10,000 for a 10-page white paper.

According to Steve, "This is the most lucrative writing business out there."

Check out Steve's new book at:

<http://www.whitepapersource.com/cmd.php?Clk=1541922>

* The Freelance Copywriter Fee & Compensation Survey

The world's only pricing benchmark for 20 of the most common copywriting jobs. Patricia Bouk earned an extra \$10,000 on a job simply by consulting the Survey facts! Let nearly 300 copywriters tell you what the pricing norms are. More info at: www.FreelancersBusinessStore.com

Warmly,

Chris

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Achieving goals through trusted advice™

Veteran copywriter Chris Marlow has written for the nation's leading direct response agencies, Fortune 500 companies, and large and small businesses for more than two decades. Today she devotes considerable time to coaching copywriters, designers, coaches, and other marketing freelancers on how to land the high-quality,

high-paying clients.

An expert at niche development and pricing, Chris also creates information products that are based on facts, interviews, and research, that freelancers can trust in and rely on. A member of the Trusted Advisor's Alliance, Chris puts honesty and integrity first in every business exchange.

Email your comments and suggestions to Chris at:
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You're invited to visit these Chris Marlow sites:

www.FreelancersBusinessBulletin.com Sign up for this newsletter

www.CopywritersPricing.com NEW! Copywriter's 5 Part Pricing Toolkit

www.FreelancersBusinessStore.com Statistical Pricing Survey

www.ChrisNotesReports.com Factual report on non-profits as a niche

www.FreelancersBusinessBulletin.com/TA Trusted Advisors Alliance

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