



Raising Prices

Ask-Me-Anything February 2024

👋 Hi, I'm Mark.



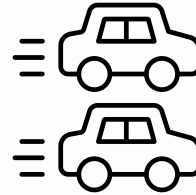
What are signals that you should raise prices?



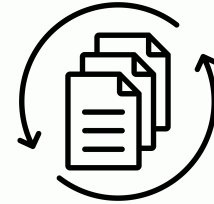
**Not losing
enough**



**Win ratio is
increasing**



**Competitors raised
their prices**



**You've been adding
enhancements**

How much can you charge?

Customer willingness to pay depends upon the type of decision they're making

First decision: will I buy something?



If the customer is only making a **"will I"** decision, you can capture ~10% of the value the customer believes they will get

Second decision: which one will I buy?



If the customer is making a **"which one"** decision, they should be willing to pay the price of your competitor's product, plus up to half of the difference in value.

Should we increase prices for all customers?

**As a general rule, don't do
across-the-board price
increases**

How to charge different prices for the same product

1

Charge based on a customer characteristic

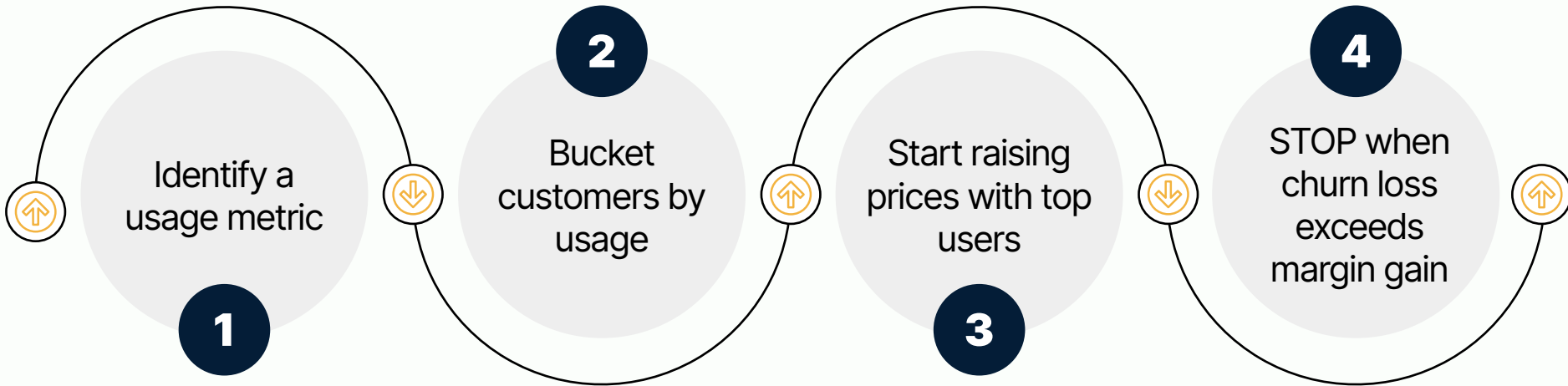
2

Charged based on something learned at the time of transaction

3

Charge based on hurdles or behaviors

How should you announce and roll out a price increase to prospects and existing customers?



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