

Millionaire **INSIDERS**



Real Millionaires - Real Action

with Jaime Tardy, The Eventual Millionaire

What is the first thing you need to do to get your company moving forward? Jason Cohen explains that first off you need to raise your prices. He explains that most of us should at least be doubling our prices! This means we will be doubling our income. This of course means that we also have to raise our game to match our new price. It also means that with higher income you can afford to spend more to get more new customers.



Millionaire Interview **with Jason Cohen**

□ RAISE YOUR PRICES

Raising your prices decreases the number of customers you need to reach your financial goals. Of course when you raise your prices you need to raise the quality of your product to make it worth the increase. Jason tells us that we should make a decision at what our prices are going to be and then don't look back. Make it happen. Increase the price and increase the value. This forces us to up our game. Jason cautions us though to not alienate our current customers so we should think about grandfathering them.

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TAKE ACTION NOW:

Look at your current prices and make a decision now at what you are going to raise them to for next month.

Current Price: _____ Increased Price: _____

□ CREATE PRICING TIERS

Jason tells us you need to have pricing tiers. Most of your customers should be falling into the middle tier. Everyone with recurring revenue these days has tiered pricing. Jason mentions one tip he uses often when setting up tiered pricing. The highest tier is often labeled business. This means when someone with a business considers buying they automatically think they should get the business package and order from the highest tier.

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TAKE ACTION NOW:

Set up pricing tiers for your products or services. If you already have pricing tiers, then raise the prices for each tier.

Price Tier One: _____ Price Tier Two: _____ Price Tier Three: _____

□ ANNUAL PREPAYS

Always have annual prepay as an option. This gives you upfront cash to be used now. Make sure the customer gets a deal, like giving them two free months for their prepayment. This means you both win. The customer saves a little money and you get cash that you can put right back into your business.

TAKE ACTION NOW:

Create an annual prepay option that gets you cash now and gives the customer a good deal.

Annual Prepay Price: _____

□ PAY FOR ADVERTISING

Jason recommends using the increase cash from raising your prices and prepays to start paying for more advertising. The so-called free forms of advertising like SEO and guest posts are actually very labor intensive and you need to remember that your time is worth a lot of money. Increased prices means you have more money to spend at getting more customers which in turn means even more money.

TAKE ACTION NOW:

Research different forms of paid advertising and choose one to start using.

FINAL THOUGHT

Jason believes that growth of your company is something you are in control of so take control. Raise your prices and get more money coming in so that you can spend more money to continue the growth. Remember your old customers and treat them well. Be honest and human with customers and grow your company.