

Ep #264: When to Raise Your Prices



Full Episode Transcript

With Your Host

Stacey Boehman

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Ep #264: When to Raise Your Prices

Welcome to the *Make Money as a Life Coach*® podcast where sales expert and master coach Stacey Boehman teaches you how to make your first 2K, 20K, and 200K using her proven formula.

Hey, coaches, welcome to episode 264. Again, Happy New Year. Today I'm going to talk about when to raise your prices because you might be thinking about your offers this year and what you're going to do to hit your goals and making changes at the beginning of the year. And so I thought this might be a really great episode.

And then next week, I'm going to talk about when to lower your prices. What? There's a time to do that too. There's a list of four reasons that we're going to cover in that episode on why you might choose to lower your prices and it may not be what you think. This will just help you as you're recalibrating and figuring things out in the new year, this will help you.

So before I dive in, here's what I want to offer. I was thinking about why I've never done an episode on when to raise your prices. And I think what's always held me back is how often people use things I say against themselves. It's not just me. We use all coaching against ourselves. I see it all day long where you are offered some really good thoughts and then if you didn't make decisions prior from those really good thoughts, you shame yourself or from those experienced thoughts.

Let me not say really good thoughts because it's not that I have really good thoughts, you have really bad thoughts. It's more like I have more experienced thoughts after coaching 6,000 coaches between 2K and 200K and Two Million Dollar Group. I've coached a lot of coaches. We've talked about pricing a lot. The posts that go into 2K for 2K help inform me so much, especially from new people who are joining. We talk a lot about pricing once they go through my work and we hear all of the advice they were given prior to joining 2K.

So what will happen is people will listen to an episode of my podcast, someone else's podcast. They'll take a training like offer week and they'll learn the irresistible offer protocol and then go, "I didn't make my offer. I

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didn't choose my pricing from this place", then feel really, really terrible. So what may happen is you listen to this episode and my thoughts around it, tell yourself you did it wrong. Spend the next few weeks in drama and doubt and ridiculing yourself about doing it too soon, raising your prices too soon.

And I want to just offer that that is optional. It's not my intention ever to make you feel like you did it wrong or that you did it too soon or that you didn't have the right thoughts. None of that. My intention is always to help you, you're on the same side. The other thing is some of you might have raised your prices and just be in the normal drama that comes up, the normal doubts, the normal fears that come up when we make changes. And you might have loved your reasons for raising your prices.

And you might feel like it's ultimately 100% the right thing for you to do even if you don't fit all of the things I'm about to talk about. And again, if you feel good about it, you don't need to use this episode against you. You ultimately have to know yourself and trust yourself and do what's best for you.

Now, if you do listen and you are the person who listens to what I'm about to say and says, "Oh my God, I raised them too soon", and you're having a hard time selling your new price and you realize why on this episode. Just know that you're never locked in to any decision you've ever made. You can change your mind without drama and shame, it's totally an option.

Something my coach taught me that I repeat to myself a lot in business, because we do have to make decisions and we don't always have someone to help us inform on the decisions. We only have our own brain and the best thoughts that we had in that moment. So I often say to myself, "I made that decision with the best thoughts I had at the time. And now I have different thoughts and now I'm just going to make different decisions." And that's always available to you.

What often keeps us stuck is knowing we made a decision that we want to unwind, but we're too stuck in the shame or the drama about unwinding it

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and so we stay there. A lot of people do this with investing, when they realize that they're making, the sunk cost fallacy, where I've already put so much time or energy into this. And so it would be a mistake to unwind all of that time and energy.

And I have so many stories where that was 100% the right thing to do, and you just have to move forward. And the faster you get there, the better off you'll be. So this is my caveat at the beginning of this episode is, don't use any of this against you. I'm going to give you a well thought out argument that's very articulate about why not to raise your prices and then why to raise your prices. And then do your best to empower yourself with this information and not use it against yourself.

And also know that you may have made the decisions prior, because there is lots of advice in the industry, and not just the coaching industry, I think the marketing industry, the business coaching industry. There's just lots of advice to charge what you're worth and premium prices bring premium clients. Some version of you'll get better, more committed clients at a higher price or the standard is this pricing, all of those things. So you might have heard those things, been told those things in the past and the question you just want to ask.

Because this is what happens when people come into 2K is they tell me, "Well, I just went through your irresistible offer protocol and I just went through offer week. And I did this other program and they told me this." I'm never here to argue with anyone in the industry. I'm never here to tell anyone that anyone in the industry that gave you advice prior is wrong. That's just not my MO. I have no anti coach hostility in me whatsoever.

What I want to offer is for you to just check in with your own body and your own results and your own process, does it feel good for me? Do I believe in it? Is it getting me the results I want? Super simple. If it is, great, keep doing it and use this episode to kind of store in the back of your head for the future, for any future business endeavors. If you're like, "It doesn't really feel good. I'm constantly fighting against myself. I'm not getting the results I

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want. I'm not signing the clients. I'm not making the money I want." Then it's an opportunity to look deeper.

So let's dive in. Prices, we're going to start with why I see coaches raise prices too soon, we're going to start there, or the most cited reasons when I start coaching people and we investigate, it's typically three reasons. Number one, you decide you don't feel valued at your lower price and you are no longer willing to work for less.

Number two, your offer isn't selling at the cheaper price. So you aren't making the money you want to make. And so you think, if I only sold three people at the lower price, if I double my prices, at least I'll make x more amount if I only sign three more clients. So if I only sold three people at \$1,000, I can't live off of \$3,000, so I need to up my prices to 10. I have seen that happen. But if you're not signing clients, we're going to talk about that. I'm going to dive into each of these.

But if you're not signing clients at \$1,000, we just really deeply want to question why you would think you're going to sell them at 10. But we're going to dive into that.

And then the third reason is, people tell you frequently that they would have paid more or that you should be charging more for what you're offering, that your offer is just worth so much more. So people tell me all the time that they would have paid \$20,000 for all the value they get inside 2K for 2K. Or they're like, "I can't believe you're only selling it for 2K, or it's worth way more than 2K." We hear those things daily. People send us messages. I get tons of Instagram messages, we get tons of emails. We get that feedback a lot that 2K is underpriced.

So those are the three reasons that you may decide to raise your price and I'm going to just say in air quotes 'too soon'. Typically these are the decision making processes or you've taken old industry advice. You could say that as four. You've taken industry advice. Someone's told you to do it and you didn't question it and you just did it, or you decide you don't feel

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valued, you're not selling your offer at your cheaper price or people are just telling you all the time that you should be charging more.

So let's kind of dive into this. Let's start with you decide you don't feel valued at the current price you're charging. So I want to offer that it is not your clients' money's job. So your clients' money's job to value you. It's not your clients' job to value you, it's your job. And you could feel valued at any price point. So I'll give you a couple of examples.

I did six weeks of free coaching for 12 people just to get my coaching hours in for my certification and get my coaching chops going, whatever the saying is and to get experience under my belt and to get comfortable coaching. So six weeks for 12 people, that's 12 hours a week for six weeks for free, so I did that.

Then at some point I had signed a couple of one-on-one clients, but I did this introductory six week long group at a really discounted cheap price to get people introduced to my work. So it was almost, if you did a six week challenge or it wasn't an actual program. I didn't keep selling it, but I did it one time, so six weeks long and I made a video every day for six weeks straight, seven days a week. So it's what, 42 videos? Is the math correct on that? And they were 30 minute videos. I did them every day. I would get up and record my video and post it in the group.

And then we did a call as well, and I charged \$100 and I had 20 people sign up so I made \$2,000 off of 30 minute videos. If there were 42 of them, then roughly 21, so 21 hours plus six hours of coaching. So 27 hours of work plus the time I spent marketing it and I made \$2,000 and I felt over the moon. I felt so valued. The story I told myself was, it's working, I'm building traction. I'm creating demand. I'm bringing people into my world. More and more people are finding me and know what I do. This is all working. All of those thoughts, I felt so valued.

Then I signed one-on-one coaches for a little over a year at essentially \$100 an hour. So I sold \$5,000 packages for a full year of coaching. So an hour-long coaching package every week. It wasn't every other week or

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three weeks out of the month or all the fancy things that people like to do these days. It was 52 sessions. So if it was a holiday week, we did two sessions the week before or the week after or whatever. We did a full 52 weeks. So it was basically \$100 an hour. I made \$100,000 doing that. I felt incredibly rich and incredibly valued.

So many coaches tell me, “Well, I can’t work that hard for that amount and that’s so much work and that sounds exhausting.” Those were not the stories I was telling myself. I was telling myself, I’m clocking so much experience. I was telling myself, I’m getting so much good word of mouth. I was telling myself, I’m learning to coach faster and faster because I’m on the phone so often. I was telling myself incredible stories.

So is the story you’re telling about your pricing empowering? Does it speak to your future self? Does it make you better? Does it give you more skills, more experience? Does it make you a better coach? Does it make you better at selling? Is it empowering? Does it make you feel like you have won the lottery? Imagine how you show up when you think you have won the lottery at what people are paying you, even if it’s just \$100 an hour, even if it’s just \$50 an hour, even if it’s \$25.00 an hour.

I used to also tell myself, it felt like such an honor for people to trust me enough to pay me to be their coach. That was something I said to myself. You can do that at any price point. It’s a choice. I know that might be triggering to hear. You might get mad when you hear it, but it is true. It is a choice, you get to decide how you feel about your pricing at any price point. And again, I’m going to tell you, we’re going to unveil a lot of thoughts throughout this episode. It’s all going to click at the end so just keep listening.

But you want to ask yourself, if you could make your first 100K at any price point, would you still feel undervalued? If you look at the total lump sum that you could make, if you just got people in the door working with you, talking about working with you, getting results, you getting coaching under your belt, if all of that could happen and you make 100K, would you still feel

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undervalued? I coached 20 hours a week my first full year, so that's literally a part-time job and I made \$150,000. I felt like the richest person on the planet, I had the secret to life, to the universe. You could not have told me anything other than that.

So what I see is so many people sabotaging their 100K year by being so worried about what they're getting paid per client or per hour, and then whether or not they deserve that or not, that they deserve more. But if you want to go quickly to six and multiple six figures, the one thing you're going to need is experience, experience selling, experience making money, experience delivering, actually coaching. How you get that is by getting people in the door as fast as possible.

You want to create demand. And the best way to do that, if you join my 200K Mastermind, you will learn this. But this philosophy is also in my irresistible offer protocol and offer week inside 2K for 2K. So it's really just the philosophy of me as a coach and what I teach my clients. You want to create demand by over-delivering on an underpriced offer, that is the demand formula. Offer something for way less than you could and then go overdeliver like crazy and you'll have a line of people waiting to pay you out the door and telling other people about it.

It creates an environment where it's easy for you to sell and it is easy for people to say yes. That's what we want. We want to create an environment where you feel super confident. It's a no brainer, overdeliver, when you say it and out of your mouth, when it comes out of your mouth, you're like, "Hell yeah, it's this price." And you believe because it's such a hell yes price that people are going to be like, "I thought it was going to be this much, hell, yeah, I'm in." That's the situation you want to create. That creates demand.

You really ultimately, when you're learning to sell, you want it to be easy for you in your brain because think of this model. You raise your price feeling undervalued. You're like, "I'm not getting the value I deserve, so I'm raising my price." Then you have to coach yourself like crazy to believe in that price. You might think it's worth it to believe other people will think it's worth

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it. Then, people tell you, no, because when you do raise your prices, the first thing you start hearing a lot of times is no.

You will hear no, the more and more and more you raise your price. That's not a bad thing necessarily, but you have to be prepared for it. So you raise your price feeling undervalued, you have to coach yourself constantly to believe in it, constantly fall out of belief. People tell you no, you get discouraged. You get more no's because you're discouraged. You stop believing people are ever going to say yes to you again. Every time you go on a consult you think it's going to be the same thing so you create that same result over and over and over.

And the result becomes, you end up feeling more undervalued, you undervalue yourself and your clients. Now, think about if your offer is easy to sell for you because it's such a no brainer, it's underpriced, you're like, "This is a hell yes." You're going to get so much more value than what you're going to pay. It's easy for you to sell. You get more clients who say yes because of how you sell it to them and because it's a hell yes for them too. You get more experience. You get more people talking about you.

You get more tangible things to talk about in your marketing because you're coaching more often. You get more client examples to talk about on your consults when you're bridging the gap. And the result becomes more of everything. You create more value. You become more valuable as a coach. That's the game, you all. You've got to create your value through delivering, your business value, not your self-value, your business value. You don't want to get your self-value mixed up in your pricing. It's a losing experience every time.

Okay, so now let's talk about if your offer isn't selling at the cheaper price. So I see this happen a lot, even with people making lots of money, they get very frustrated if they're not making the money they want to make and they're not selling the way they want to sell. And so they think that the answer is to raise their prices. If your offer is not selling the way you want, and you have tried everything, a price increase is not typically the solution.

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I want you to think about any other industry, the car industry, the housing industry, product based companies. No other industry is solving their lack of sales by increasing their prices. I know that the math that happens here makes so much sense. I talked about it earlier. I was charging 3K for example, and I only got 10 people. So if I charge 5K I've given myself a raise for all this hard work that I've put into selling this thing. Obviously I should be making more for all this work I've put out. I should be making more than 30K. I should be making at least 50K.

But the most important thing to remember here is it wasn't selling. If a house does not move at \$1.3 million, it is not going to move faster at two. And I feel like logically we know this. No realtor in the whole world has been like, "Your house sat on the market for six months. We need to take it off, get new photos and bring it back at \$500,000 more than it was." No, they say, "We need to take it off, get better photos, get furniture in here, stage it, and then do a huge price decrease. That's how we're going to move it."

So I know we logically know this but again, remember there are also so many of these industry thought errors that are there in your ear saying, "It's because you're not charging your worth. You're out of misalignment. You're worth so much more. That's why people aren't buying. People aren't taking you seriously. Your price is too cheap to get good clients." But what's really happening is you haven't learned to market and sell your offer at the level of result you want, period. That is actually the only thing that has happened.

There is your offer, the amount of people you need to work with to hit your goal. And then there is the work to go out and sell those people, whether you're selling on social or in emails or webinars, the whatever you're doing needs improvement, that's it. Even in economic times, you do have to get more savvy and better at selling. You have to get better at explaining your value. You have to get better at walking nervous people who are afraid to spend money through spending money.

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If they show up, they want to spend money inherently. They're on your webinars. They're on your consult. They actually do want to be there. They're just maybe more nervous than they've ever been or they're thinking harder about money than they've ever thought. So you just have to get better at walking them through that. Raising your prices is not going to make that easier. If your sales process isn't working now, raising your prices is going to make it even harder.

And I want you to offer that if you figure out, if you actually work on your selling, it's such a better use of your time. Check your mindset here. This is such a great moment to check our mindsets. Not wanting to figure out selling better is not the reason to raise your prices. I don't want to deal with that. I don't want to figure out how to sell these people better at this price. I just want to raise my prices and work with less people. That's not the reason to raise your prices.

Our thoughts always end up in our results. So if it's coming from, I don't want to do the work, you're going to always create more work for yourself. Do the hard work, figure it out and then you get to keep that skill forever.

Okay, this final one. People tell you frequently that they should have paid more. I want to offer that that is an indication it's working and keep going. That is not an indication, many, many, many, many times, it is not an indication that you should actually raise your prices. People who feel served and that they have been over-delivered to, that is the result of an over-delivery. If you actually raise your prices, then you might actually raise yourself out of your over-delivery.

So for example, 2K for 2K is such an overdeliver. That's why people tell me they would pay 20K for it. If I actually charged \$20,000, think about this. If you are someone that is in 2K for 2K, you love the program and you think it's such an overdeliver and you were one of those people that would be like, she could charge so much more. Would you actually buy it if it were the 20K?

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Here's what I see happen so often is, their clients say this, they raise their prices and their clients are like, "Oh, well, I mean I can't [inaudible], this should totally be your price. Other people are totally going to pay this." I remember once, my people told me, I sold out a retreat, a live three day retreat and they were like, "Oh my God, if you had more spots I would totally be in." And I got that from five or six people.

So I put a down payment on a second weekend for the retreat and then I went back to all of those people and said, "Good news. I opened a second week." And they were like, "Oh, actually." Not one of them bought, not one of them. Wasn't that fascinating? In order to not lose my money, I had to go out and do an entire new marketing campaign, entire new sales campaign and find entire new people.

Something you'll learn in 200K as well is when you change your prices, especially dramatically, you often change marketplaces. And you have to go find new people who are in that energetic space to pay that price, not always, but sometimes. We talk about that deeper in 200K. But the thing to think about is people say things like that all the time and they don't actually mean it. They're not actually in that decision making process. Some of them might mean it, but some of them might not. And it's just not a great reason to raise your prices.

We're going to talk about what are the reasons to raise your prices. But what I would consider is if you match all of those other things and people are always telling you that they would pay so much more, that might be the reason to then do it. But I think often, people telling us that our offers are worth so much more and they would have paid so much more. That is actually just an indication that you are priced correctly and that is the result you want them to have, the experience you want them to have.

That's how you want them to feel, that they've been over-delivered to, that they should have paid so much more for something. That is a customer win. Take it and keep going. Be like, "Great. Would you mind writing a testimonial for me, a recap of your experience or how you're feeling after

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you said yes for the people who are thinking about saying yes? Would you like to come on the podcast? Would you like to make a video?” That is a great testimonial. The more people who are saying that about you.

I just did a post where I asked people where they heard about me from with 2K. And I was shocked at the amount of people who said a referral. It was the biggest, most frequent answer, a referral. So someone came into 2K, they had an incredible experience. They referred that to other people. It's actually how all of my offers have grown really, 200K Mastermind, Two Million Dollar Group. I get so many people who are referring other people to those programs because they believe they're getting so much value for what they're paying for.

So not the reason necessarily is that people will just tell you that they would pay more. We love to say that. It's not always true. And you might end up being not so greatly surprised if you make it from just that decision. We want our customers to say those things, that's a natural part of paying you. You want them to have that experience. It means that they're getting your price in a good price point and they're getting that incredible value. We want them to have that experience.

Okay, so let's talk about when do you raise your prices. I've told you all the times where you don't raise your prices or I don't recommend raising your prices, all the thoughts that I don't recommend raising them from. So when do you? And the short answer to that is when you are in demand, when you are filling up or you are filled up with your coaching. You raise your prices as a filter for your coveted spots, the remaining ones that you have, the remaining few or the ones that will be opening up in the future.

You can also raise them when you are in demand and filled up to start positioning yourself for a group. So think about this. When you are taking 20 clients, I always recommend taking at least 20 clients, it's going to give you so much experience, coaching so quickly. I know some of you are in different situations and you're like, “Full for me is six clients.” But it will take

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potentially a lot more time and a lot less money to get the same amount of experience as someone who's coaching 20 or even 25 clients a week.

The more people you're coaching a week, the more experience you get faster. That is typically the rule of thumb. So let's say you're taking 20 clients a week and you sell 20 spots or 18 spots and you have six consults lined up. So you have 20 spots and either all 20 are full or 18 of them are full and you only have a couple left, not six or seven left, a couple left. And you have more consults lined up than you have spots. Imagine how easy it is in this situation to raise your prices.

And I want you to think about this. Think of who you have become coaching 18 people or 20 people every week. How fast you've gotten, how good you've gotten at explaining things, of asking really good questions. How much better you bridge the gap on consults. How much easier it is to believe and hold space for the person on the consult that they will get results because it's what you do all day long.

You are immersed in change, in seeing people's wins. These things are the reason to increase your price. How much better you get at bridging the gap, how good you are explaining things, to ask the questions you ask. The space that you hold, the results that people are getting, the transformations that are happening. How good you get at your job, at the delivery of what people have paid for. These are the reasons to increase your price, your skill level, knowledge, experience has increased along with your demand, the desire that people have to work with you.

The line of people who want to work with you, that is out the door. So your skill level, your knowledge, your experience has increased along with people's desire to work with you. You have a few spots now or coming up and more consults than you have spots for. That is a perfect time to raise your prices. My clients are getting more knowledge and experience and speed for their investment and getting people results faster.

I remember there was actually, even a time where I did a sort of raise, not a price increase, but not really where I don't know if I changed the price, but I

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went from coaching for an hour a week to 30 minutes. And I did that because for three or four months I'd been coaching people for 12 months to 18 months in their packages. And I'd been coaching so many people, I mean, over 20 people for over a year. And I had gotten so good at coaching that we were having just tons of extra time.

And I would always use that time to move forward, but even my clients were starting to sense it and they would be like, "I only need 30 minutes today." I changed my offer to only 30 minutes because I had created the experience to be able to get people, massive transformation in 30 minutes. And then what they wanted was to just get on with their day. Let me go use this 30 minutes to do something else. But that came from my increase and my skill level, my knowledge, my experience.

They were getting more knowledge, they were getting more experience, they were getting more speed. So when you are in actual demand, if you have two spots and six consults, here's what happens. It's okay if the first three say no. If you will not be emotionally okay with getting no's after raising your price, a lot more no's than you anticipated, I would not do it. If you would not be in a position to handle a temporary decrease in sales, I would not do it. That's if you were asking for my mentorship and my advice.

Another thing to imagine is imagine having a full practice, again, something like 20 clients making \$100,000 and you are full and you have consults coming in. And you also know some of your current clients might renew. And so you know that there is no way you can take everyone interested in working with you. Try that on. Sit to feel what that would feel like in your body if that was your result, what a difference this would make in selling your new price and how you show up to the conversation. It becomes natural. It's easy. You're fully confident.

You're not pretending to be confident and then convincing people about your new price. It just is what it is. The conversation becomes, if they have big objections, you're like, "Listen, I understand, it sounds like you might be a no. It sounds like this might not be the right timing. Take your time to think

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about it.” There’s just not as much pushing that you might do when you’re not feeling in demand, when you’re like, “I have two more consults today.”

I taught a friend this who is really in demand. She has consults all the time and she’s already overworked and working so much and wanting to pare down and go back. And so I talked to her about this. And now she has conversations where people want her to do these insane things to book their business. And she tells them, “I’m sorry, I really just can’t do that. If what we’ve talked about today in this conversation isn’t enough to get you to being a yes, I totally understand but I do these calls with people interested in working with me all of the time. I have a couple more today.

And so I just have to say I’m at a point where I have to say yes just to people who are ready to be a yes with just the conversation we’ve had.” And it’s so easy for her to do it now. She’s not jumping through any more hoops. She voice messages me every single time she has this conversation because her mind is so blown. But really what she’s tapped into is being in demand and not pushing so hard to get a sale.

Not having to run through the hoops of, “Can I talk to your clients? Do you have any testimonials you can send me? What’s your website? Send me this, send me that. Can we do another call with my husband?” All of that, when you’re in demand, it’s so easy to say no to that stuff. It’s so easy to be like, “Actually, my price has increased.”

If you’re doing a renewal and you have six consults lined up and two spots and someone’s a renewal, even though you love coaching that person, you’re like, “Listen, the thing that we need to talk about is, my prices have increased. My demand has just gone up. I have a lot of consults. I have not as many spots and I’ve gotten more skilled and experienced and so I am doing a price increase to manage the demand. The new price will be this. I would still obviously love to have you as a client, but I also understand that you signed at a different price. So just tell me what your thoughts are.”

It’s not that you have to say that. It’s just it’s such an easy conversation that you’re not even picking apart what you might say. It’s just this is what it is.

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It's very transparent, this is what's happening and people respond to that. You create even more demand from that. And then what's even more amazing is you start thinking about the people that you're having to turn away and that will be the first natural inclination to move towards group. It'll be the next natural spot because you'll be very sad to turn people away.

So you'll be like, "Wait, I know I'm full on my one-on-one, but I am starting this group and you can wait for the next open one-on-one spot or you can jump in now for this group I have. And it's going to be really incredible and here are all the things that we're going to do. Here are all the people that will be in it." And here's how amazing this group will be and it becomes so easy to sell it because you know you're turning people away from one-on-one.

I am just all about, couple of things, I'm all about things being easier for you and you're not working up against yourself and your brain. So I love hell yes prices that are easy for me to believe in. I'm all about an underprice and an over-deliver and making people incredibly happy with what they purchase. And I'm all about having a strategy that makes it easy to just walk into these things as the next natural step, which really is just not working up against yourself.

To me, this is the only time to raise your prices with minimal exceptions. So I'm going to give you an exception story. And I'm going to give this to you, not to confuse you, not to negate everything I just said. But because of the caveat that I gave at the beginning of this episode, which is to not use these things that I'm telling you, when I've investigated all of the coaching and all of the experiences that people have brought to me over the years. Literally, I've been coaching just life coaches, coaches, people who refer to themselves as coaches.

I started in 2018 coaching life coaches, it's been six years and thousands and thousands of people. I'm just distilling down what I've learned, not just from myself and my own experiences, but from all the people I've solved problems for and helped them get their business making lots of money. If

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you've seen the people that have come through 200K that have made extraordinary money, the people that have gone through Two Million Dollar Group, that have made extraordinary money. It has been following this ideology, if you want to call it, this philosophy of selling and delivering.

But because I've had my stuff tested so many times, of course there are always exceptions. And so I will talk about that briefly. So I had an exception to this rule. One of my 200K students from this past round from our July 2023 class or when you're listening to this. I had a student come through and she had been selling her coaching and we had gotten on a call together and we were talking on a group call. And she had said some version of, I did something I wasn't supposed to but it's working out.

And so she said that I raised my prices. I know I wasn't in demand and I didn't have a ton of consults. And I can't even remember the exact reason, but it was something along the lines, what I'm remembering of it is she had chosen such a low price from being in way lack of confidence and lack of belief in herself and lack of belief in her ability to coach in the industry that she had and people receiving her coaching in that industry. She had a strong belief, people in the industry she was coaching in, which is its own separate industry, people won't buy this.

And so she had set her price from people won't buy this and make it really, really low. And when she stepped into the belief of who she was going to be in her business and the value that she brought, she really felt I really need to be charging this. And she decided to trust her gut and go with her belief. She was not excited to sell that other price. She was super excited to sell this price. She had no drama about this price. And then when she offered it, people just started saying yes like crazy.

So the exception is a couple of things. Number one, you just ultimately have to trust yourself, your experience, what you know, what's happening in your body, what you believe to be true, and what you deeply want. One of the things I have been telling people a lot lately, especially in my bigger programs, 200K and Two Million Dollar Group is, "Listen, I'm always going

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to give you my experience, my philosophy. It's made me a lot of money. It's made lots of people a lot of money, but it isn't the word of God. There are other ways other people have been successful."

I teach not using ads in the beginning of your business. Some people teach using ads in the beginning of your business. And people will gravitate towards different things that work. And as I get more and more people into my business I get more of these exception cases. And what I always tell people is, "Get the coaching that you need. So if you don't follow my process, still tell me that you're not following it so I can still help you with what you're doing."

So I wasn't going to not coach her. I wasn't going to tell her, "Go back to your other price. You did it wrong." I'm like, "Okay, so now that I know this and you've brought me in, I'm so glad you told me. I'm going to help you with this price from here on out." So you always have to be the CEO of your business and trusting yourself and doing what's right for you. The way to check it, because sometimes our brains lie to us about what feels good and about what's right and all of the things, even my brain. To check it, we just look at measurable results.

So how you know you are the exception is if you raise your price when you don't have demand and you start getting yeses. That could have to do with your thoughts. That could have to do with other people's thoughts. It could have to do with both. Who knows, there could be a lot of factors. It could be that you chose solo because you were in a belief of not having your value and then when you stepped into the belief of your value, a different price emerged that matched.

And because you're more of an energetic match to the price you're offering, you say it more confidently. Someone receives it more confidently and says yes. That's how it can happen. So it's not that it's 100% there's never an exception. There are exceptions. So you just have to know. So you just have to put your CEO hat on, trust yourself above everything. Shoot your shot and just look at the results.

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And we're going to talk about next week when to lower your prices. If you shoot your shot and you don't get those yeses that my client got, you get a bunch of no's and then you realize, actually so many people come into 2K. And then we get so much of this where they come in and they're like, "The advice I got from this other person is this." And it's one of those what I would call old industry thoughts, charge your worth premium prices, premium clients. You'll get more committed clients at higher prices. They'll come in with those thoughts.

Then they go through my irresistible offer protocol in 2K for 2K in offer week. It's a little mini course that we have that walks you through all the factors that I use to decide my pricing. That has to do with my client and getting them in as an easy yes and serving them the best and making it makes sense for them to be able to be an easy yes. To make it irresistible for both of us. So they'll go through my process, and they'll be like, "Oh, my gosh, this makes so much sense." And it feels aligned for them to lower their price.

We're going to talk about that next week, but that happens a lot. So I don't want you to be afraid of changing things. If you feel called in your deepest gut that you need to raise your price and it's the right thing for you, do it. And do it knowing I'm going to be willing to make a price decrease and go back to my original price if I'm getting tons of no's. If it becomes a full-time job for me to coach myself around the new price or if I'm not willing to lose clients and not help people because of this increased price, then I'll go back.

If you think you might be an exception, just be willing to make your deal with yourself that you're going to go all in on yourself on what you think is right. And then you're going to be willing to investigate how it goes. That would be my offering to you. So I've given you my best thoughts only for you. We are on the same side, I promise. Don't shame yourself. Don't tell yourself you did it wrong.

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Just decide, if you want to move forward with this new advice or you're sticking to your current price. And if you are, then let's make the most of it. I always tell my clients, if they launch group before they have enough demand in their one-on-ones filled or if they never even do one-on-one and they only do group, whatever it is. I just always tell them, "Okay, just tell me the deal. And even if it's opposite of what I might teach, you tell me the deal and I'm going to coach you forward. We're not going to argue. We're not going to spend time being upset or shaming or any of that.

This is the deal, let me help you make money with it. And then the only thing you want to check is if you keep moving forward and it's, again, a full-time job for you, you might want to question it." For me, I don't want thought work to be a full-time job about anything. So I choose strategies and circumstances that make it easier for me to take action without lots and frequent and deep self-coaching work to believe something really, really, really big, that I'm not there yet. I just don't like to spend my time that way, but some people do.

So these are my best thoughts for when to raise your prices. Have an amazing week and I'll talk to you next week on the four reasons to actually lower your prices. Alright, see you then.

Hey, if you're ready to make money as a life coach, I want to invite you to join my 2k for 2k program where you're going to make your first \$2,000 the hardest part using my simple 5 step formula for getting consults and closing new clients. Just head over to www.staceyboehman.com/2kfor2k. We'll see you inside.