



Your Guide to Cracking the Pricing Code and Closing More Deals **WITHOUT** Sacrificing Profits!

If you looked up recently and realized that either your leads aren't coming in like they used to or they aren't spending as much as they used to, you're not the only one. A number of the entrepreneurs I consult with are struggling to figure out what's causing those problems right now and what they can do about them.

One of the most popular "fixes" they've come up with is lowering the price of their product or service. If you're thinking about doing this too, **don't**.

Nine times out of 10, this isn't a price problem. It's a value problem.

When a product or service isn't flying off the shelves like you thought it would or closing at as high of a rate as it used to, the value proposition very well might be off. Maybe it was on at one point, but value changes over time as trends evolve and new technology comes into the market, making things better, easier, and cheaper. Just look at how much artificial intelligence has revolutionized industries in the last six months!

“ Getting this right will make selling almost effortless. It will allow you to generate more revenue, get more business, and close more deals without putting in more effort OR lowering your prices. ”



We all know the world is changing like crazy. Still, some people aren't looking at their product offerings or services to make sure they're keeping up and continuing to offer great value like they did two years ago, five years ago, 10 years ago, or longer. Instead, they keep lowering their prices and hoping it helps.

The problem with that strategy is that when you equate value with price, it becomes a race to the bottom, and no one makes any money. Value matters a lot more, and it doesn't necessarily equate to price — although it is part of the formula.

Price = (Desire + Perceived Value) - (Risk + Time Spent)

That's a super basic version of the formula I use to price the products and services at Newsletter Pro. As you can see, you should constantly work toward increasing desire and perceived value and decreasing risk and the time the customer has to spend to get the outcome they want. When you do that, the price you can charge goes up! If you move in the opposite direction and increase risk, slow down delivery, or don't create enough perceived value or desire, the price you can charge goes down, and you become a commodity.

That should be how you determine price. You shouldn't determine it based on how much you're selling or how well the economy is doing.

Most entrepreneurs know they need to lower risk and decrease friction, but they don't think about increasing desire and

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perceived value. That's where they mess up. Value matters an insane amount! If you want to find a better value proposition for your product in today's market, you can do it by answering these three questions.

1. WHAT OUTCOME ARE YOUR CUSTOMERS AND CLIENTS BUYING?

Start by looking at the basics: Do they want more time, more money, or better health? Or do they need this thing to survive and keep their family together? Then, get specific. What is the core reason people buy from you?

Let's look at a B2B example. Here at Newsletter Pro, the basic reason our customers work with us is to make more money and save time. But the core reason is that their customers aren't buying enough, aren't referring enough new business, and aren't sticking around, which means their lifetime value (LTV) isn't good.

You can easily do this for a B2C company, too. Take a dentist who sells Invisalign. The basic reason their customers come in is to improve their health and beauty. The core reason is that they want straighter, healthier teeth and to rake in compliments at that next wedding, family reunion, or Christmas party! They're really focused on transformation and

impressing other people. That is the desired outcome that matters.

2. IS YOUR PRODUCT OR SERVICE DELIVERING ON THAT OUTCOME?

In other words, are you providing enough value? Can you add more value with additional benefits, like free list maintenance (one of our perks at Newsletter Pro) or prioritized time slots for Invisalign patients? How about eliminating barriers between your customers and their goals? The more you can align your service and your deliverable with the customer's desired outcome, the easier it will be for you to sell.

3. ARE YOU MARKETING YOUR PRODUCT OR SERVICE BASED ON THE OUTCOME YOUR CUSTOMER WANTS?

Simply aligning your service with your customer's desire isn't good enough. You have to communicate that you'll fulfill that desire. Most businesses just hope their customers understand their value proposition and try to sell on price, but that doesn't work. If you want to sell more, you need to

focus your marketing on the outcome for the customer. How will they feel? What will they experience? How will you help them achieve that? Instead of promoting the price of your Invisalign, for example, you should paint a picture of the splash your patient will make at that Christmas party.

If you follow the formula I laid out, you won't have a problem selling. In fact, you won't be "selling" in the traditional sense at all. You'll educate and inform, and people will buy without worrying about your price because when a customer really, truly believes you'll give them the outcome they desire, money is basically no object. They'll find the money to pay you. People who've told you in the past they can't afford you will suddenly work harder, do overtime, and cut other spending to get what they want.

Getting this right will make selling almost effortless. It will allow you to generate more revenue, get more business, and close more deals without putting in more effort OR lowering your prices. Next time you're tempted to ask for less, think about this article and examine your value instead.

- Shaun

The Secret Behind the World's Biggest Brands:

THE POWER OF STORYTELLING

If we asked you, "What is the one thing all the biggest brands use to build their influence?" what would you say?

You might answer with things like targeted content, a robust social media presence, outstanding customer service, or even authenticity. It's true that these are all necessary, but any business can post on X (formerly Twitter) or provide great service. The one thing that makes names like Apple and Nike stand out is that they're great storytellers.

As with most things in life, people are more likely to connect with something on an emotional level, and the same is true for your brand. More than price, sustainability, and all of the other things we believe influence sales, consumers are driven by emotions. Maybe you just read that sentence and laughed, "More than price? No way." And to that, we say, yes way.

One study from Capgemini found that 82% of consumers are likely to buy only from brands they feel an emotional connection to, regardless of other factors. Another from Motista reported that customers emotionally connected to a brand are more likely to spend double the amount of money. And, just to add the cherry on top, NetImperative reports that emotional engagement can boost sales by roughly 5%.

"What does storytelling have to do with emotional connections?" you ask, and it's a great question. For a brand to really take off and thrive, it needs to be more than just a product or service someone can buy and move on. It has to be something that becomes meaningful to customers.

Think about Apple, for example. They don't just post on their site that they're releasing a new phone for

XYZ price. They tell a story. They post a short film of a pet sitter who mistakenly thinks the bearded dragon he's watching dies and accidentally texts the owner to reveal the phone's new "unsend text" feature or a video of a determined mother filming her son's race as she runs alongside him to introduce the new "action mode" feature. These are stories that are not only entertaining, but audiences can relate to them, too. We've all sent a text message we wish we could unsend or go back in our camera rolls to discover the video we took is so shaky that it's unwatchable. We're also parents, friends, sometimes pet sitters, race runners, and all of the other types of people who would benefit from these features. That's why so many of us own iPhones.

Storytelling provides customers and prospects something they can relate to, which gives meaning outside of the direct product you sell. To that mother, the video she took of her son is more meaningful than the phone itself, but she needed the phone to do it. It's not just the product or service — it's the experience it provides. All of these feelings are subconscious connections created through a story. You can't just tell someone, "Hey, my product will create a meaningful memory with your son." Genuine relationships, which your brand needs to influence purchase decisions and create loyalty, require consumers to build those bonds on their own; you just have to give them an example they can believe in.

So, ask yourself, "What does your brand mean to your customers beyond what you're selling them? What value do you add to their lives?" If you can show people the answers to those questions without telling them, they'll buy from you over any competitor any day.



Crack the Code of UTMs

Gain New Insight Into Your Online Marketing

If your business runs online marketing campaigns, chances are you're using Google Analytics to track the results. But many small businesses fail to use all of the service's features to their advantage. UTMs are one of the most beneficial yet underutilized tools marketing teams have at their disposal — and if you've been avoiding them, it's time to wake up to their potential.

Urchin Software Corporation created the Urchin tracking module (UTM) before selling it to Google in 2005. UTMs are small bits of code you attach to the end of a URL to better track which marketing campaigns are driving your

website traffic. If you pay attention to the URLs in your web address bar, you've probably seen them. They look something like this:

```
https://yourwebsite.com/your-post-title/?utm\_source=x&utm\_medium=post&utm\_campaign=labor\_day\_sale
```

The format may look daunting, but don't worry — Google has a tool at [GA-Dev-Tools.Google/campaign-url-builder](https://ga-dev-tools.google/campaign-url-builder) to help you create your URLs.

Further, the above example is pretty simple to parse once you understand what the code means. Each bit of UTM code after the question mark refers to a specific UTM parameter. There are five total, and three are mandatory whenever you create a UTM. Using each one properly is essential to getting the most from your UTMs, so we'll break them down individually.

Source

Where did your web traffic originate? The "source" UTM parameter answers this question and is the simplest to use. For links posted to social media sites, your source parameter could read "X" or "Facebook." Other sources will likely include Google and the names of marketing email lists. Make it uncomplicated and generic — the details come in later. Meanwhile, all parameters you create should have uniform values to track performance across campaigns effectively.



Medium

This parameter is more flexible, and you must decide how to categorize your traffic by type. Common mediums marketers use include "email," "social media," or "text message." These designations will allow you to break down how each medium performs as a whole. But you may want to make additional distinctions. For example, knowing how much Facebook traffic came from your posts versus paid ads is helpful. So, you might consider creating "social media post" and "social media paid" designations as a part of your UTM strategy.



Campaign

How you label your campaigns will also require some thought. One common strategy includes naming a specific promotion like "Labor Day sale." But you almost certainly post other types of content. You might label your educational blog posts as "evergreen content" or "educational." Other marketers use customer persona names to designate their target audience in a campaign. Another strategy involves labeling the goal or outcome you're hoping for, like "lead," "consultation," or "sale."



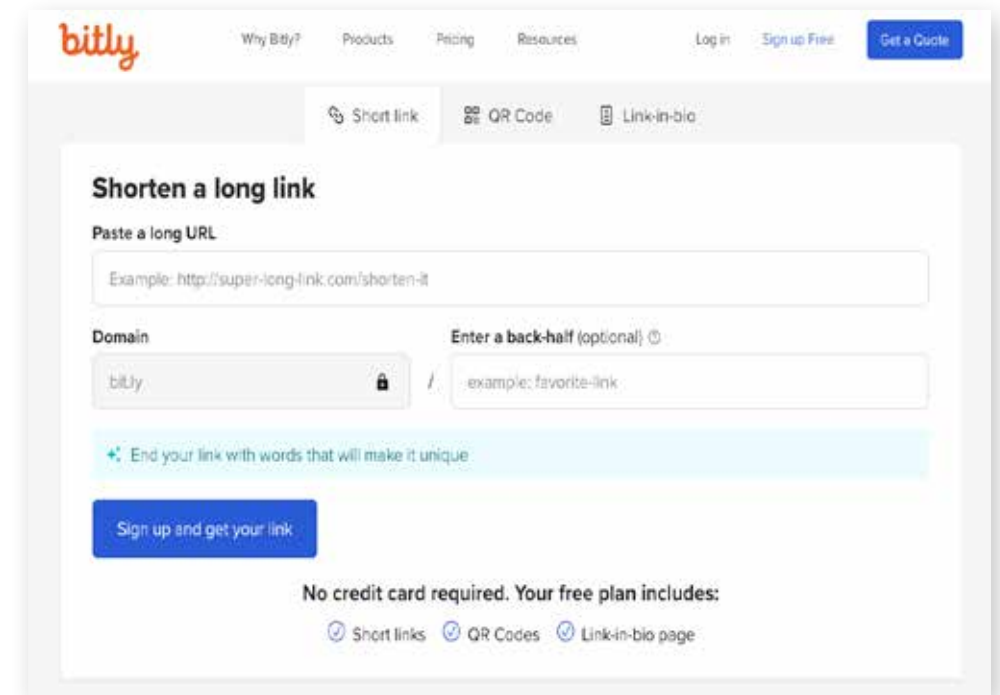
Term

This parameter is exclusively for paid search ads. Setting a term will allow you to determine which specific keywords or search terms generate traffic to your site. However, Google Ads' integration with Google Analytics makes this field obsolete; it is primarily helpful if you advertise on other search engines.



Content

The final UTM parameter is primarily beneficial for A/B testing content. It's only necessary to use this option if you are running two different sets of advertising with the same source, medium, and campaign. For example, you might want to try the same pitch with and without an image or with two unique calls to action. The content parameter will tell you which version drove more traffic in these cases. You can leave this field blank if you're not performing A/B testing.



PUT YOUR KNOWLEDGE INTO ACTION

Now you know what a UTM is and how to build one. But what do you do with this information? Ideally, you should begin creating a unique UTM every time you send or post a link online. Each post to a social media site, every email, and every guest post or outside resource on another site should have one. It's the only way to get the information you need to accurately track your online marketing campaign's success.

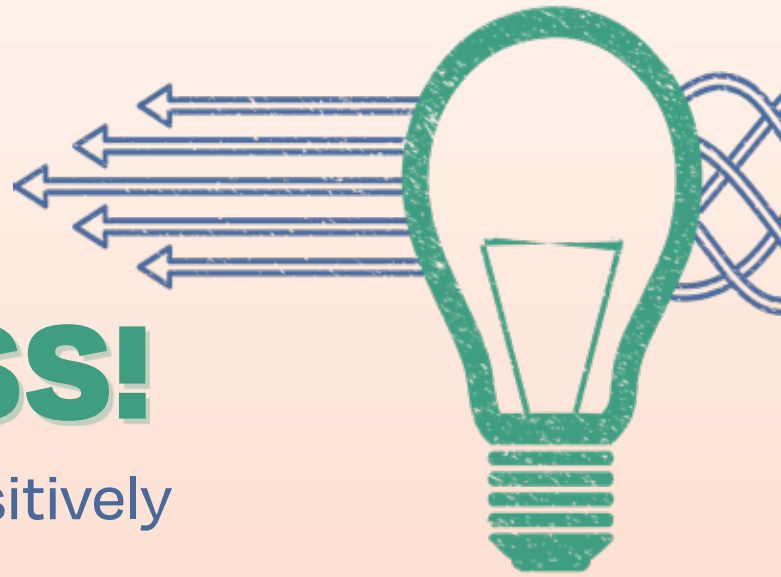
Worried about the appearance of these long URLs? Fear not! The online tool Bit.ly can convert a UTM link to a shorter and more attractive version for your posts or other social media use without sacrificing any of the information your UTM generates.

As for viewing the results your UTM parameters have generated, it's not much more challenging than logging into your Google Analytics account. In the left-hand sidebar, click "Acquisition" followed by "Campaigns." On the "Campaigns" menu, select "All Campaigns" to see and sort your data by any of the five UTM parameters.

Once you collect sufficient data, you can use it to refine your marketing approach and get the most bang for your buck. Dropping campaigns that aren't driving traffic and investing in successful ones is just good business — but first, you have to know how your various efforts stack up.

LEVERAGE YOUR WAY TO SUCCESS!

The Right Position Can Positively Propel Your Business



Warren Buffett once said, "It's not about how hard you row, but what boat you're in." You can row as hard and fast as possible, but if your vessel cannot support you, the weather, and other factors, rowing won't help you at all. However, if you're in a secure vessel that supports you and can help protect you from inclement weather and other forces, you can take your time rowing because you have the tools you need to keep you afloat.

In business terms, rowing is the amount of energy you put into something, and the boat is the position you're in. For example, one individual could be the best worker in the world and have tons of great ideas. But if their vessel doesn't support and drive their goals, the energy they exhaust will not result in a greater return.

It's not about how hard you work; it's about the position you're in and the tools you can use around you — leverage.

WHAT IS LEVERAGE?

The definition is simple: Leverage is the difference between what you put in and what you get out. Obtaining leverage is the best strategy for entrepreneurs to nurture business growth and generate wealth.

When thinking about leverage, there are four categories business owners can find themselves in.

- **Collaboration:** Other people work for and with you.
- **Capital:** Other people work for you and give you the fruits of their labor so you can invest it on their behalf.
- **Code:** You build a software program one time so millions of people can use it.
- **Content:** You develop content once so others can read, listen to, or watch it.

Now, these areas can't stand independently on their own — you must acquire skills to help generate leverage in one (or more) of these categories. Take collaboration, for example; you must know how to recruit, find skillful people, train and onboard employees, manage your team, grow talent, run meetings, and so much more.

This is why developing and constantly improving your skills is vital in business — it allows you to accumulate more leverage! The more tools you collect in your toolkit, the better you'll be at growing your business, generating more wealth, and ultimately, gaining more leverage on your competitors.

So, zero in on your skills and determine which leverage advantage you fit in. And as you begin to gain more rewards with each step you take, watch as your business starts to excel faster than you thought possible.

Resource of the Month

BOOST WORKPLACE EFFICIENCY WITH SCRIBE

The Ultimate Documentation Tool for Business Leaders

We're always looking for ways to become more efficient in the workplace, but some operations take significant time, regardless of the tactics we deploy. Creating standard operating procedures, onboarding new hires, and answering frequent customer questions are necessary parts of owning or leading a business, but they can take us away from more important endeavors. Thankfully, Scribe is making many actions more efficient for business leaders.

Scribe is a screen capture and documentation tool that will help you create guides for your team while improving efficiency across every aspect of your business. No tool on the market is easier to use than Scribe.

All you have to do is head to their website, [ScribeHow.com](https://www.scribehow.com), and create a free account to get started. From there, it's as easy as running the Scribe extension on your web browser and going through the steps of whatever action you want to create an SOP or document for. Scribe will recognize every step of the process through artificial intelligence. After you finish, Scribe will provide you with a document explaining every step of the process you just completed, giving your employees a detailed account of what they need to do when repeating that same action. You can even add additional steps or details to the document after Scribe has generated it.

You'll notice improvements to your business almost immediately after using Scribe to create your documents. You'll easily be able to develop SOPs for any action, make onboarding simpler to understand for new hires, and build a frequently asked questions infographic for your customer base. Productivity, overall efficiency, employee understanding, and customer satisfaction will all increase in your business, thanks to Scribe.

Scribe offers free and paid services depending on your needs. Head to [ScribeHow.com/pricing](https://www.scribehow.com/pricing) to learn which package will benefit your business the most.



10 Valuable Lessons From Our Business Journey

What We've Learned Along the Way

In the world of business, very rarely does anything go as planned. While having a plan is certainly a good idea, life can be unpredictable in both good and bad ways. But if you can keep going despite a few obstacles and keep a level head despite a few successes, you'll learn a lot. In 12 years of business, we know we have.

So this month, we wanted to share some of the lessons we've learned with you. They're in no particular order and equally important.

- Focus on solving the problems you have now, not the ones that haven't happened yet.
- Always collect customers' and prospects' names, emails, mailing addresses, phone numbers, and cellphone numbers at a minimum to keep in touch.
- Existing customers are the key to making your business goals a reality — if you treat them right.
- Nurture leads and prospective customers by consistently educating and entertaining them, building relationships, and making offers.
- Get in front of all your customers and prospects with print media.
- Before making any decision, ask yourself if it will benefit your employees, your customers, the business, and your shareholders.
- Don't spread yourself too thin.
- Master the basics of business before trying any fancy tricks or strategies.
- Remove yourself when you can because YOU are the bottleneck.
- Start with clear goals that turn into a well-researched plan and end as small, actionable steps.

From
Our Blog

What to Do When Your Business Experiences a Slow Season

Traditionally, summer is a slow season for new sales in the business-to-business world, and this particular downturn is usually at its worst in July. Many factors contribute to slow business months. Most families take trips with their kids, while others leave for quiet vacations with their spouses. And some are just occupied at work because summer is their busy season. Regardless of the reason, it's difficult for most B2B companies to generate new leads with the same practices that worked months earlier when business was steadily growing.

This problem isn't unique to B2Bs; all businesses have a slow season. Yours may be around Christmastime or during winter, as more people retreat inside to escape the cold. No matter when it happens, no one enjoys it when sales are slow. And for new business owners, this downturn can cause panic.

FINDING THE PATTERN

During my first few years in this business, I didn't realize midsummer slow business months were a pattern for my industry. July would hit, and I'd be in full-on panic mode by mid-month. I was running around like Chicken Little, preaching about falling skies and driving my team crazy. When you put so much of yourself into a business, it's heartbreaking to watch a sudden downfall — until you understand cycles. Now that I recognize this slowdown is just a seasonal issue, I'm left with two choices: Give up or push harder.

There are varying schools of thought on this topic that I've heard from some really intelligent professionals. Part of me thinks taking action during a slow season comes down to budget and desire for growth, but there isn't a right or wrong answer. What works for one entrepreneur may not work for another. To find your solution to a budding slow season, all you have to do is use the savvy and expertise that got you this far.

WAYS TO RESPOND

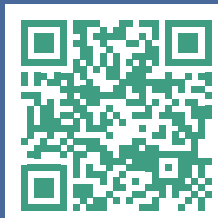
How you respond to slow business months will depend on your business. For some, the answer may lie in preparing for the uptick in business around the corner; for others, it involves finding ways to improve their overall business strategy.

Personally, my solution is to dig deeper. If you're like me and want to improve your sales when they normally dip, there is no shortage of strategies to do so. Here are just a few of my favorites.

TRY FREEMIUMS.

Even if no one wants to buy right now, people still love free stuff. Freemiums are offers for free but limited products. They give customers a taste of what you can do for them while saving the best features for "premium" customers who upgrade to a paid service.

Just make sure your benefit proposition is clear to your customers. Providing too few features will cause them to tune out before they get hooked, and giving them too many will leave them unwilling to shell out for more. For these reasons, some businesses prefer to offer free trials instead, where customers can try the product without a fee but pay after a certain period to keep accessing it.



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