



Pricing with Confidence: 10 Ways to Stop Leaving Money on the Table.

Why Pricing Is So Hard and Why Most Companies Mess It Up

Ten years ago, Holden Advisors released Pricing with Confidence: 10 Ways to Stop Leaving Money on the Table. Since then, it has become a global success, published in different languages and read and followed by executives from Fortune 1000 B2B companies. Adele kicks off this video series with "Why Pricing is Hard and Why Most Companies Mess It Up." Then watch Holden experts discuss the 10 rules to improve your pricing decision-making and grow your revenue and profits!

Watch Introduction Video

Rule 1: Replace the Discounting Habit with a Little Arrogance

We often refer to discounting as the "crack cocaine" of many executives today. Discounting can be a terrible habit and one that is difficult to break. The result is not only lost revenue and profits today, but the impact is often felt long into the future. The best way to break any habit is to replace it with another. In this case, replace discounting with a little arrogance. This arrogance is just what is needed to kick the discounting habit.

Watch Rule 1 Video

Rule 2: Understand the Value You Offer to Your Customer

You can't have confidence in your pricing until you have confidence in the financial value that your offerings have on your customers' bottomline. Even though managers are convinced they can't get this kind of information, the reality is that most of your customers are eager to talk about it. All it takes is asking the right questions and being willing to listen.

Watch Rule 2 Video

Rule 3: Apply One of Three Simple Pricing Strategies

Bring up "pricing strategy" in a meeting and you are likely to get a number of different answers and opinions. The most common answer being, "We need our strategy to stay flexible in our dynamic markets."

If you don't have a well-defined pricing strategy, then who, specifically, is setting your prices? Customers? Competitors? The key to stop leaving money on the table is to take control of your pricing, and own your strategy.

Watch Rule 3 Video

Rule 4: Play Better Poker with Customers

If you really want to stop leaving money on the table and curb senseless discounting, invest in learning how to play better poker with customers. Some customers are motivated by price alone. Others want and are willing to pay for value. Still others want value but are bluffing for a discount. Know the difference so the difference can work for you. Adjust your offering and selling approach to optimize your advantage in [each selling situation](#). You might even learn to love your price buyers. It's the Poker Players you've got to control so you can stop leaving money on the table.

Watch Rule 4 Video

Rule 5: Price to Increase Profits

OK, show of hands, and be honest now...how many of you believe that if you grow the top line by increasing sales, you will see increased profits? Seems reasonable right?

Well, it's a myth. And Erin is going to bust it. Watch Erin's video to understand why profits result when an organization does many things right, including pricing. Efficiency, controlling costs, better profit metrics - all are required for pricing...and profit...success.

Watch Rule 5 Video

Rule 6: Strengthen Negotiations with New Products and Services

Too often, sales teams only use discounts or service give-aways to close deals. This leads to a host of issues including leaving money on the table, teaching customers to negotiate hard for discounts and freebies, and eroding the customer's perception of value.

In this video blog, Peter Morelli takes a look at how adding new products and services give sales teams the negotiating flexibility they need to defend value and price. The most effective product strategies create a solution that covers high- and low-end customer needs.

Watch Rule 6 Video

Rule 7: Force Your Competitor to React to Your Pricing

Avoid the competitive pricing death spiral. Smart players in the market know their value to customers, they know where they are strong and where they are weak. Knowing this value advantage makes for better, more profitable outcomes in competitive situations.

Join Alison Yama as she explains the key to growing profitably in a competitive market. Smart players know when and how to compete on price; but most importantly, when and where not to

Watch Rule 7 Video

Rule 8: Build Your Selling Backbone

Confidence in negotiation requires confidence in pricing. Confidence in pricing comes from knowing the value of your products and services to your customer. Importantly, confidence also grows the more you understand your customer's business.

Backbone is different from confidence. Backbone comes from knowing the tricks your customers use to get you to drop price and how to counter them. For more on how you can develop Backbone in your team, download more information on our [Negotiating with Backbone](#) initiative.

Watch Rule 8 Video

Rule 9: Move from Cost-Plus to Value-Based Pricing

The goal with value-based pricing is to take an outside-in view starting with the customer and their market. I hope you've learned through this series that value-based pricing is bigger than "just pricing."

This outside-in view will help you craft your value strategies in the products you create ([Rule Six](#)), the markets you target ([Rule Seven](#)), the messages you deliver ([Rule Two](#)), the way you sell ([Rule Eight](#)), and how much you get paid ([Rule Three](#)).

Value-Based pricing is an end goal and not all companies can or should implement it. But those companies that do often see a return higher than those who don't. It also takes time to get there. Over the long-run, you will build that confidence in the value you create for customers and the prices you charge.

Watch Rule 9 Video

Rule 10: Price with Confidence: Remember Who You Are

Reed Holden finishes our series with Rule 10, Price with Confidence: Remember Who You Are, In this video, Reed explains the most important lesson learned over the last 10 years & tells the story of Michael, President of a company, that found his confidence and made his company millions in profit.

In addition to this video, [Reed was recently interviewed](#) about what's changed since he wrote the book and what Executives need to do differently in the future in order to drive pricing with confidence. It's a don't miss interview!

Watch Rule 10 Video

Improving Practice Plan

If pricing is one of the best levers for us to impact revenue and profit in our companies, why do so many companies mess it up?

For 10 years, Pricing with Confidence: 10 Ways to Stop Leaving Money on the Table has been guiding executives on how to provide a better profit plan and deliver on the promise of pricing.

Below is an Improving Practice Plan to start preparing for building your pricing confidence. Follow along as you watch each video to record key takeaways and changes you want to drive in your organization

Improving Practice Plan

Rule	What are your key takeaways?	What changes do you want to make in your organization?	What's the impact of those changes?
What is your Pricing Purpose?			
1. Replace the Discounting Habit with a Little Arrogance			
2. Understand the Value You Offer to Your Customer			
3. Apply One of Three Simple Pricing Strategies			
4. Play Better Poker with Customers			
5: Price to Increase Profits			
6. Add New Products and Services that Give You Negotiating Flexibility and Growth			
7. Force Your Competitors to React to Your Pricing			
8. Build Your Selling Backbone: Teach Your Sales Force and Managers to Negotiate with Value			
9. Take Simple Steps to Move from Cost-Plus to Value Based Pricing			
10. Price with Confidence: Remember Who You Are			