

# Pricing

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**PROTECTING YOUR PEACE**

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Grounded Civics



Don't save her she don't  
wanna be saved,

Ain't nothin' going on but  
the money and the power

-Patrick Earl Houston (Project Pat)

# AGENDA

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- Introduction
- Defining Your Business
- Audience
- Values Clarification
- Price
- Goal Setting
- Questions
- Thank you

## INTRODUCTION

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With more than a decade of community engagement and economic development experience, Anaia is the founder and principal of Grounded Civics.

Grounded Civics helps companies root their good deeds in resources.

I am a lover of a pivot table for socially conscious initiatives and am certified in asset management and economic development finance with more than a decade of community engagement, operations, and economic development experience.

Anaia holds a BA in English Literature and Spanish Language & Linguistics from Spelman College.



# DEFINING YOUR BUSINESS

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**Products** are tangible items that your customers can physically hold in their hands.

EXAMPLE: branded merchandise,

**Services** are typically intangible that you provide or perform for another person.

EXAMPLE: graphic design, event planning,

***What are people already paying you to do?***



# AUDIENCE: LOOKING IN THE NICHE

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Get clear on your business niche to attract your ideal customer

Your business niche is what you offer

- embrace starting small
- observe others to see its possible
- build loyalty by focusing on **WHAT YOU DO REALLY WELL**

**This clarity may allow your customer base to grow with you as your business grows.**



# AUDIENCE: LOOKING IN THE NICHE

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A niche market is the market on which a specific product is focused.

The market niche defines the product features

- satisfying specific
- market needs, as well as
- the price range,
- production quality,
- the demographics that it is intended to target.





# AUDIENCE: LOOKING IN THE NICHE

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This clarity may allow your customer base to grow with you as your business grows.

You may find your niche by:

- research
- your network
- interest/ hobbies
- values



# VALUES CLARIFICATION

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Your values are the beliefs that define what is most important to you. They guide each of your choices in life. Understanding the values of your business will help you recognize areas of your life need more attention, and what to prioritize in the future.

- Love
- Wealth
- Family
- Morals
- Success
- Knowledge
- Power
- Friends
- Free Time
- Adventure
- Variety
- Honesty
- Humor
- Loyalty
- Reason
- Independence
- Achievement
- Beauty
- Spirituality
- Respect
- Calmness
- Freedom
- Fun
- Peace
- Stability
- Wisdom
- Fairness
- Creativity
- Relaxation
- Safety
- Recognition
- Nature
- Popularity
- Responsibility

# VALUES CLARIFICATION

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- Make a list of 5-10 values for your business
- Really consider how your values show up
- The power of knowing your purpose becomes clearer
- Authenticity is a magnetic

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**When is it time to compromise, negotiate, or walk away?**

# PRICE: KNOWING YOUR WORTH

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## Profit = Selling Price - Cost Price

- **Selling Price:** choose a price structure for your business
  - Consider your time/ admin
  - Create a price list
- **Cost Price:** know how much you spend to provide a service or good
- Double-check the math and experiment





# PRICE: KNOWING YOUR WORTH

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- Numbers to review:
  - Receivable schedule: how long does it take you to receive payments?
  - Vendor contracts
  - Retained earnings
  - Bank statements
  - Estimated tax payments
  - Revenue Goals
  - Top selling Products
  - Highly requested service
  
- Are you able to save money to save to invest in your business and taxes?



# PRICE: KNOWING YOUR WORTH

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Every year in business, you gain more experience that enhances your qualifications.

When you are evaluating the cost of your services and goods, you **MUST** give yourself credit for **PRIOR EXPERIENCES**.

Customers always looking for a deal, so having firm boundaries protects your bottom line

A boundary may look like:

- bartering
- buy one get one free
- expanding a scope of work without renegotiating a fee





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# PRICE: KNOWING YOUR WORTH

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Things to consider when changing your prices:

- Review the number of services/ products
- Number of years of experience
- Background- education, certifications, coursework, expertise, etc.
- Payment plans and bundles
- Cost of doing business, eg utilities, supplies, etc.



# Thank you!

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