

*Downloadable Guide*

# SETTING UP YOUR PRICING



A Step-by-Step Guide to Reflect  
Your Skills, Experience, and  
Business Goals

**BY TAMMY WATSON  
THE ENTREPRENEUR'S  
HANDYWOMAN**

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# Welcome to Your Guide to Confident Pricing

Pricing your work can feel like a balancing act—you want to be competitive, cover all your costs, and, of course, make a profit. But setting up a pricing structure doesn't have to be overwhelming. This guide is here to help you understand and establish a clear pricing strategy that's fair to your clients, sustainable for your business, and reflective of your skills and experience.



## *What You'll Learn:*

- How to calculate your costs and set a profitable rate
- Tips for choosing between hourly and project-based pricing
- Strategies to communicate your value confidently

Whether you're just starting out or reviewing your current rates, these steps will help you create a pricing structure that supports your business goals and showcases your value.

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## Step 1: Identify Your Costs

Knowing your costs is the foundation of pricing your work confidently. Start by breaking down each cost associated with your work.

- **Direct Costs:** These are job-specific costs like materials, supplies, or any additional equipment you need to complete the project.
- **Overhead Costs:** Don't forget monthly expenses that keep your business running—rent, utilities, insurance, and marketing. Spread these costs across your billable hours for an accurate hourly overhead rate.
- **Labor Costs:** Think about what you want to pay yourself. Set a rate that reflects your skill, experience, and industry standards.



### Quick Tips

**Stand By Your Value:** Your rates reflect your skills, experience, and business needs. Don't undervalue them!

**Communicate Confidence:** When presenting rates, focus on the value you deliver—high-quality work, reliability, and peace of mind.

**Revisit Regularly:** Adjust your pricing annually or when costs change to keep your business profitable and sustainable.



## Step 2: Add Your Profit Margin

Adding a profit margin isn't just about making more money; it's about building a business that can grow and adapt over time. A healthy profit margin is what enables you to invest in new tools, save for slower seasons, and improve your business.

How Much to Add? A common range is 10–30%, depending on your business goals and industry competition.

Take your total costs and add a percentage for profit.

### **Example:**

If your total hourly cost is \$80, adding a 20% profit margin would look like this:  $\$80 \times 1.2 = \$96/\text{hour}$ .

## Step 3: Research Competitor Rates

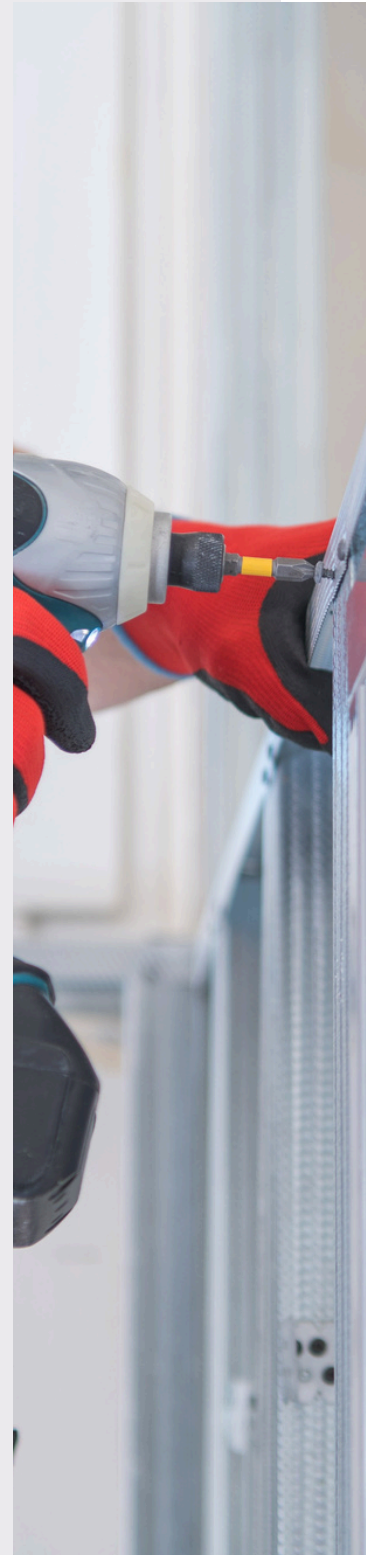
Understanding the market rate for your services helps you position yourself effectively. Here's how to research and apply this information:

- **Survey the Market:** Look at what other professionals in your industry are charging. Call for quotes or check online to get a sense of the average rate.
  - **Set Your Baseline:** Use this research as a benchmark but remember to adjust for your unique value. If you offer special expertise, high-quality materials, or exceptional client service, don't hesitate to set a higher rate.
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## Step 4: Decide on Hourly vs. Project-Based Rates

Choosing how to charge—hourly or by project—can impact client expectations and your overall profitability.

1. **Hourly Rates:** Ideal for jobs where the time needed may vary. This is often preferred for open-ended or ongoing projects.
2. **Project Rates:** Clients often appreciate the upfront clarity of a project rate. If you go this route, estimate time accurately and include a buffer for any unexpected delays.





## Step 5: Set a Minimum Project Rate for Small Jobs

For smaller jobs, setting a minimum rate ensures you're covering travel, setup, and other preparation time.

**Minimum Fee Formula:** Include travel time, setup costs, and at least an hour of your labor.

### Example:

If travel time and setup cost \$50 and your hourly rate is \$96, set a minimum project fee of \$146 to cover your time and effort.

**Quick Tip:** Small jobs add up—this minimum ensures they remain profitable.

## Step 6: Communicate Your Rates Confidently

One of the hardest parts of pricing is actually talking about it! Here are some tips to make it easier:

- **Highlight the Value:** When you present your rates, let clients know what they're getting—expertise, reliability, quality work, and peace of mind.
- **Stand Firm:** Once you've set a fair, profitable rate, communicate it with confidence. Clients will respect your expertise and value when you stand by your prices.



# Congratulations!

You've taken an important step in setting up a pricing structure that works for you, your business, and your clients. With these tools, you're ready to price your work with confidence, knowing that your rates cover costs, reflect your expertise, and allow you to grow sustainably.

## Need More Help?

If you'd like one-on-one guidance or more resources, consider booking a free consultation. I'm here to help you build a profitable business that you can be proud of!



*Thank you!*

Empowering tradeswomen to build  
businesses that are clear,  
confident, and crafted for success.



[tammy@canadianhandywoman.com](mailto:tammy@canadianhandywoman.com)

[www.entrepreneursolutions.ca](http://www.entrepreneursolutions.ca)

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