

Coaching Packages & Pricing: Setting Your Bottom Line

Quick recap

Warren led a comprehensive discussion on coaching packages and sales strategies, covering technical components like proposals and pricing structures, as well as the "park bench offer" concept and various sales methodologies. The group explored ways to structure coaching packages, including setting non-negotiable price floors and customizing offerings based on client needs, while emphasizing the importance of clear communication and tracking progress. Warren provided specific pricing guidelines for different coach levels and introduced a new exercise using ChatGPT to help students create detailed coaching package outlines, while addressing technical challenges and time management concerns.

Slides

<https://docs.google.com/presentation/d/17Nw0drKndoOKnMEWFEiiLQitVHTy76g4/edit?usp=sharing&ouid=109125758766441115500&rtpof=true&sd=true>

Coaching Package Example

https://docs.google.com/spreadsheets/d/1BLpGYPuxUbYudhlpn1i6_sImBdK-M7xsrRtC4JOHuKU/edit?usp=sharing

Coaching Package Blank Template

https://docs.google.com/spreadsheets/d/1_elpivJQvlhhwOiBEjmGfmbH-9cKVtd9KCIRkfSeJpM/edit?usp=sharing

Exercise

https://docs.google.com/document/d/19fwkav_UvX9gUculPEtv_dhOithwRVpb4z0nep9I3CE/edit?tab=t.0

Summary

Enhancing Sales Strategies and Techniques

Warren led a discussion on coaching packages and sales strategies, emphasizing the importance of building technical components such as proposals and pricing structures. He introduced the concept of a "park bench offer," which involves creating a conversational sales pitch that resonates with potential clients. Warren recommended using the "Spin Selling" methodology and suggested additional resources for improving sales techniques, including a class on "Client Conversations" by James Mel. The group discussed the need for practice clients and the goal of achieving a 50% conversion rate in sales calls to align with top performers.

Coaching Package Pricing and Strategy

Warren discussed a step-by-step process for coaching packages, emphasizing the importance of having a non-negotiable price floor and customizing packages based on client needs. He advised coaches to use plain language and focus on client-specific goals when naming and selling coaching packages. Warren also highlighted the need for a structured coaching session rhythm and the importance of tracking progress and celebrating small wins with clients.

Coaching Package Pricing Strategy

Warren discussed strategies for structuring coaching packages and setting boundaries with clients. He emphasized the importance of clearly communicating what is included in the package, such as weekly 60-minute sessions, accountability check-ins, and recap notes, as well as what is not included. Warren also advised setting a bottom-line price that one is unwilling to go below and suggested a formula for determining this price based on target monthly income, monthly overhead, and client hours. He stressed the importance of not offering discounts that go below this bottom line to avoid resentment and maintain a positive mindset.

Coaching Pricing and Strategy Guide

Warren discussed pricing strategies for coaching services, explaining that new coaches should charge \$1,500 to \$3,000, established coaches \$3,000 to \$6,000, and authorities \$6,000 to \$12,000. He emphasized the importance of collecting testimonials to build credibility, suggesting coaches create a pilot coaching package to gather them. Warren also covered different coaching formats, including group coaching, VIP services, and accelerators, and provided a formula for determining no-flinch pricing. He encouraged participants to complete their assignments within 48 hours, as the class builds on previous material.

ChatGPT Coaching Package Exercise

Warren introduced a new exercise for students to create a detailed coaching package outline using ChatGPT, which includes 18-24 questions about their services. Students discussed challenges with completing the exercise within the time limit, particularly around answering questions thoughtfully and addressing technical issues. Warren advised students to complete the exercise before next week's session to avoid feeling overwhelmed. Stuart raised a question about font issues when downloading and editing Warren's slides, which Warren attributed to custom fonts used in their templates.