

A practical approach to pricing your services

Are your clients paying the 'right' price for your services?

As a service professional it is essential to have a pricing model that clearly represents value to your clients while also ensuring you run a profitable and sustainable business. **Macquarie Practice Consulting** can help you do this.

Six-step process

Macquarie Practice Consulting uses a practical six-step process to help you establish a pricing model that is right for your business and for your clients. This process looks across your business and assesses the impact of a pricing change, not only on your clients, but also on:

- your staff
- your advisers
- the day-to-day running of your business.

See overleaf for more information on our six-step process.

Outcome focused

Deciding to review your pricing model is often the tip of the iceberg. There are many more decisions that need to be made and it can be difficult to know where to start and, importantly, where to stop. **Macquarie Practice Consulting** supports you through this process, helping you make informed decisions that you are comfortable with. We document your rationale behind these decisions and we work with you to develop and document a plan that works for your business.

Flexible

Macquarie Practice Consulting recognises that not all businesses will require all of our services. To cater for this, we have developed a flexible service model. This means you can pick and choose which of our services are most relevant to your business (and your budget) and we will create a package that most suits your needs.

Why Macquarie Practice Consulting?

Macquarie Practice Consulting is part of Macquarie Adviser Services. This gives us access to Macquarie's expertise and resources so we can bring best of breed consulting services to your business. We take a broad industry perspective looking at fresh insights and practical solutions, and assessing how these could work for you. We focus not only on strategy but also on implementation - so you are not just left with an 'idea'. Our consultants have more than 30 years experience in financial services which they can use to help you build a better business.

The Macquarie six-step pricing process

A practical, results-based
approach to pricing your
professional services

1. Objectives

We help you to determine what you want for your business and for your clients.

2. Fact find

We look at the 'hard facts' e.g. your client base; your costs; your services. We also look at the 'soft facts' e.g. the history of your business; how you feel about different pricing approaches; your target market.

3. Analysis

We then work with you to identify the pros and cons of your preferred pricing options to establish which approach best fits with your business and your objectives.

4. Reality check

What looks good on paper doesn't always work in practice.
We help you to make sure the proposed model is going to actually work in your business.

5. Decisions

Decisions need to be made. This stage often includes many stakeholders – it's important that everyone is on board and willing to make the changes required.

6. Rollout plan

Rollout isn't just about action, but also importantly about communication with your clients and your staff.