

CHRIS CARDELL'S

ULTIMATE MARKETING

10 WEEKS WITH CHRIS CARDELL
that will transform your business, your finances, and your life

CHRIS CARDELL'S

ULTIMATE MARKETING HUB

www.cardellmedia.com/umhub04/

Seminar Four

Pricing For Profits

Advanced Premium Pricing Strategies

This is one of the fastest ways to give a business extra profits

Advanced Premium Pricing Strategies

**There are 3 Problems
with Pricing**

There are 3 Problems with Pricing

1. Price Pressure

- Comes directly from your Customers
- Comes indirectly from societal issues related to money
- Do you feel comfortable selling something very expensive?

There are 3 Problems with Pricing

2. The Economy

- **People are more reluctant to spend money and more careful about spending it**
- **If you don't know about the other ways to deal with this problem, you may end up cutting your prices**

There are 3 Problems with Pricing

3. Cash Flow Pressure

- **The first thing a lot of businesses do to increase cash flow is cut prices**
- **That's a short term solution that can lead to long term disaster**

Advanced Premium Pricing Strategies

Cutting Prices Can Seriously Harm Your Business

- **It makes you appear as a commodity**
- **Once people think of you as a commodity, it's hard to get back out of that category**

Advanced Premium Pricing Strategies

Cutting Prices Can Seriously Harm Your Business

- **It sends the wrong message to Customers**
- **You need to put yourself and your business above the competition**
- **You do not want to give the impression that you have to cut prices**

Advanced Premium Pricing Strategies

Cutting Prices Can Seriously Harm Your Business

- **It sets expectations in your Customers' minds**
- **This can be very hard to recover from**

**But the biggest problem with
copying competitors who are
low priced is:**

**MOST OF THEM WILL GO OUT
OF BUSINESS!**

Advanced Premium Pricing Strategies

Pricing and Profits

- **Pricing strategy plays a huge role in the success or failure of a business**
- **A 20% cut in prices can destroy profits**
- **A 20% increase in prices will normally result in a profit increase much higher than 20%**

**You're already using one of
the best strategies to justify
premium pricing:**

Great Marketing

Advanced Premium Pricing Strategies

Selling is the Exchange of Value

- **You will pay the price I ask if you feel that the value I offer merits the payment**
- **When you can get the Customer to appreciate the value of what you're selling, they will be more inclined to spend more money with you**

The Myth:

**One of the most dangerous
myths in business
is that people buy primarily
on price**

Advanced Premium Pricing Strategies

**People do not buy
primarily on price**

Advanced Premium Pricing Strategies

If people bought primarily on price...

- **We'd be driving the cheapest, oldest cars**
- **We'd wear the cheapest possible clothes**
- **Our children would be playing with the cheapest possible toys**
- **Very few people would own iPhones**

Advanced Premium Pricing Strategies

If people bought primarily on price...

- **We'd go on holiday to the cheapest seaside town**
- **We wouldn't go to restaurants, or if we did we'd order the cheapest thing on the menu**

Advanced Premium Pricing Strategies

**People do not buy
primarily on price**

The Fact:

**Only 15% of the population
are price buyers**

FIRE THEM!

The Goal:

**Establish your reputation
as not selling
based on price**

The Good News: Price Elasticity

Advanced Premium Pricing Strategies

Price Elasticity

- **Pricing is not rigid**
- **Your Customers' spending behaviour is like an elastic band - there are areas in which it can be stretched**
- **There are areas in which your pricing can be stretched**
- **You need to find the elasticity in your relationship with your Customers**

GOLDEN RULE

**It's not 10 times harder
to sell something that's
10 times the cost**

How To Set Your Prices

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People Normally Set Pricing by either...

- **Looking at their competition and pricing based on the average**
- **Pulling a number out of the air**

These are terrible pricing strategies!

Advanced Premium Pricing Strategies

You are the Worst Person to Decide What to Charge

- **You are far too close to your business**
- **Who should make this decision? Your Customers**

TESTING

Advanced Premium Pricing Strategies

**When you test your
prices, your Customers
will tell you what
they're willing to spend**

THE HISTORY OF IPHONE PRICES IN BRITAIN



Pricing and Testing

Step 1: Test a Price Increase

- **Test an across-the-board 10% Increase**
- **Increase prices for either a segment of your products/services or a segment of your Customer base**

Pricing and Testing

Step 2: Keep Testing Price Increases

- **Find the point at which the elastic band won't stretch any further**
- **Until you know where that point is, you're probably underselling yourself**
- **The average is somewhere between 20% and 70%**

Advanced Premium Pricing Strategies

You are Not a Commodity

- **You have to break the link between your product or service and its price**
- **There may be a preconceived notion that links what you sell to a certain price point**
- **Until you break that link, it will be harder to have premium pricing**

Drinks > Tea, coffee & hot drinks > Coffee > **Instant coffee**



Nescafé Original Instant Coffee 100g



[Read reviews \(1\)](#)

[Write a review](#)

PRICE LOCK*

Soluble coffee.

£2.65

£2.65 / 100g


Add

50 Cups per Jar. Commodity price = 5.3p

Sainsbury's

Groceries ▾ Favourites Offers Discover Recipes Delivery Pass Valentine's Day

Drinks > Tea, coffee & hot drinks > Coffee > **Instant coffee**



Nescafé Original Instant Coffee 100g


★★★★☆ [Read reviews \(1\)](#) [Write a review](#)

PRICE LOCK*

Soluble coffee.

£2.65
£2.65 / 100g

Add



Advanced Premium Pricing Strategies

You must NOT become a commodity

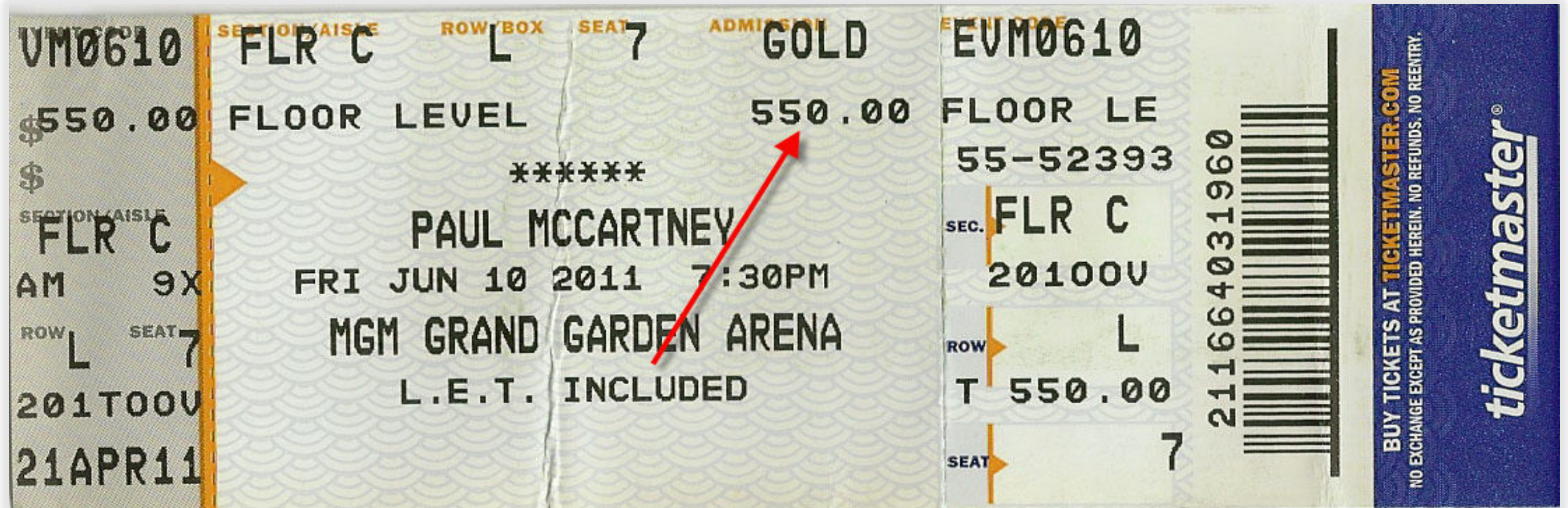
- **You must become a Starbucks**
- **UK £2.60**
- **USA \$2.75**
- **New York \$3.15**



The 8 Best Ways to Increase Prices

The 8 Best Ways to Increase Your Prices

1. Simply Raise the Price



The 8 Best Ways to Increase Your Prices

2. Change the Product

- **If the first thing a Customer buys from you now costs £50, change that product so the first thing they buy costs £80**

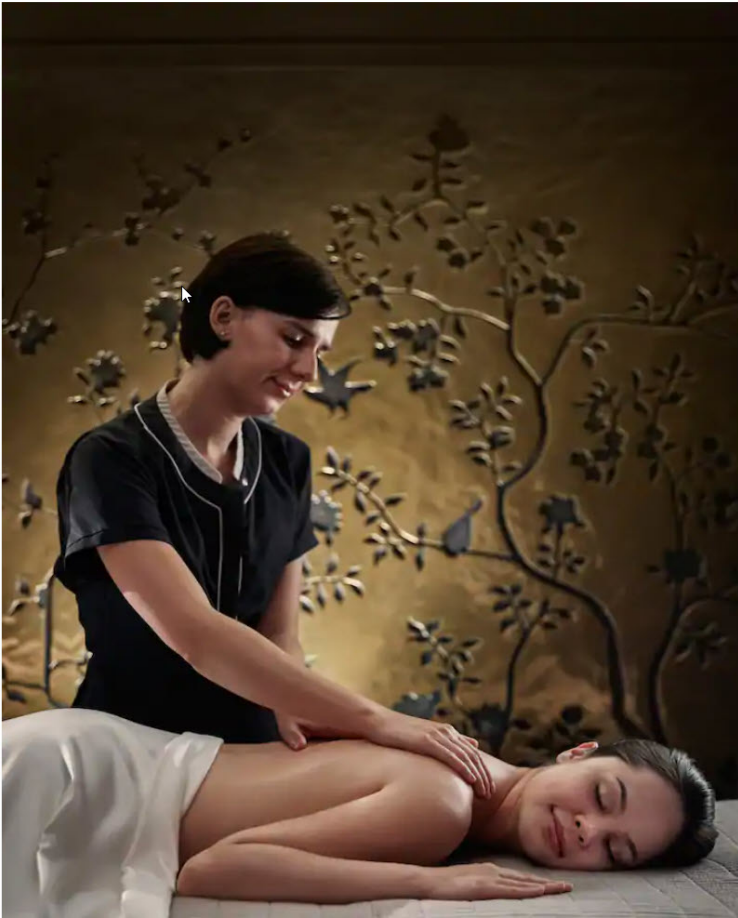
Treatments

The Spa at Mandarin Oriental, London has reopened after an incredible restoration programme designed to significantly enhance its facilities.

With 13 single treatment rooms and a new spacious Oriental Suite featuring two massage beds and a Rasul water temple, The Spa also now offers traditional ASANTE Traditional Chinese Medicine consultations and treatments, Bastien Gonzalez Pedi:Mani:Cure Studio as well as two additional beauty rooms where guests short of time can enjoy a series of results-driven express treatments such as Philip Kingsley hair therapy or Linda Meredith Express Facials.

The extensive spa menu represents a tailor-made combination of Mandarin Oriental’s own signature therapies, together with treatments and journeys for the face and body using Mandarin Oriental’s bespoke signature oils, Nescens, Aromatherapy Associates, Sodashi and Linda Meredith products.

☎ PHONE	+44 (0) 207 838 9888
✉ EMAIL	MOLON-SPA@MOHG.COM
🕒 HOURS	11AM – 7PM (DAILY)
📄 PDF	SPA TREATMENT MENU



NESCENS 3-IN-1 BODY SCULPTING MASSAGE

£265

1 hour 30 minutes

This personalised massage features alternating manual and mechanical massage techniques. In-depth work is conducted both on tissue exchanges and accumulated tensions. Combining comfort and effectiveness, the massage improves blood and lymphatic circulation and enables improved elimination of toxins.

NESCENS DE-STRESSING MASSAGE

£245

1 hour 30 minutes

With its gentle pressing motion combined with targeted stretching, this relaxing massage provides both physical and mental relaxation. It releases accumulated tension caused by daily routines that are often intense and stressful, freeing the body from abdominal discomfort. This treatment also improves quality of sleep, the capacity to recover from jet-lag as well as the ability to relax. The 1 hour 30 minutes treatment includes key stretching phases for total relaxation.

NESCENS VISCERAL MASSAGE

£160

1 hour

Involving manual mobilisation of the fascia and viscera, the skilled hands of the therapist soothes tensions, stimulating the blood and lymphatic systems, improving digestion and relieving abdominal and spine pain (there is a significant link between visceral blockages and the bone structure). The abdomen, or "our body's second brain", will subsequently function more smoothly.

BODY

INNER STRENGTH

£215

1 hour 30 minutes

Find relief from the stresses of life. This nurturing treatment incorporates a variety of soothing massage techniques selected to ease physical tension and emotional stress.

THERAPEUTIC

£235

1 hour 30 minutes

This deeply restorative treatment is designed for tight, stressed and aching muscles. Swedish and cross muscle fibre massage techniques with stretching and draining are combined with essential oils known for their beneficial effects on the circulation.

AROMATHERAPY

£215

1 hour 30 minutes

A deeply therapeutic holistic treatment which combines the power of essential oils with the best of Eastern and Western massage techniques, to create a feeling of physical relaxation and calm, whilst mentally uplifting and clearing the mind.

ORIENTAL ESSENCE

£215

1 hour 30 minutes

Using custom-blended oils and movements inspired by traditional Oriental therapies, this tension-busting massage treats the whole body. Focuses on the traditional stress-holding areas of the back, neck and shoulders.

FOREST THERAPY

£220

1 hour 30 minutes

Bring the serenity of nature to your mind, body & skin. Feel restored from the stresses of modern day living, cleansed of pollution and relieved from restlessness & agitation. Forest Therapy's® unique essential oil blend & treatment massage

will reinforce your intention to feel refreshed, tranquil & grounded. Commencing with a cleansing, guided inhalation & tension releasing long, deep massage, followed with a warm grounding mud mask to recharge through hands and feet. Finally, restoring tranquility to the mind with our expert scalp massage.

ROSE INDULGENCE MATERNITY MASSAGE

£220

1 hour 30 minutes

This wonderful pregnancy massage uses the healing benefits of rose oil to balance hormones, calm emotions and rejuvenate the skin. Using techniques designed to improve lymphatic drainage and help reduce swelling and discomfort, the treatment is performed on a pregnancy comfort cushion, using only all-natural ingredients.

ORIENTAL BODY SCRUB

£85

30 minutes

This luxurious and invigorating scrub blends Mandarin Oriental's signature Body Oil – infused with essences of tropical ginger, frankincense and mandarin – with organic, mineral-rich sea salt to leave the skin smooth, replenished and exotically fragrant.

FOR MEN

NESCENS ANTI-AGEING FACIAL FOR MEN

£240 / £155

1 hour 30 minutes / 1 hour

Especially designed for men, this energizing treatment intensely regenerates the skin structure of the face and neck, while specific modelling targets muscle tension in the shoulders and neck, restoring elasticity to the skin and removing cellular waste. The result is a fresh, clean and revitalized complexion.

AROMATHERAPY ASSOCIATES MENS

REFINERY FACIAL £155

1 hour

A purifying facial treatment for oily and combination which draws out impurities and congestion using steam and extractions.

DEEP MUSCLE MASSAGE WITH HOT WAVE

STONES £235

1 hour 30 minutes

Specially designed full body massage with white Jade Wave Stones. This massage will help unravel persistent muscular tightness while pure, aromatic essential oils will relieve stress, recharge your spirits and leave you feeling rejuvenated. This is the ultimately restorative experience.

BGA

BASTIEN MANICURE

£110

1 hour

An outstanding manicure in three steps: cuticle and nail treatment with a natural beauty finish to the nails and a thorough massage of the forearms, wrists, hands, and fingers.

TERMS & CONDITIONS

OPENING HOURS Fitness Centre and Pool Monday – Sunday 6:30am – 9:30pm Spa Monday – Saturday 10:30am – 7:30pm Sunday 10:30am – 7:30pm

CANCELLATION POLICY Please allow 24 hours' notice of cancellation to avoid charges. Cancellations within 24 hours will incur 100% charge. A credit card number is required at the time of booking.

DIGITAL DISCONNECTION Our spa environment is one of tranquillity and we would appreciate it if you can turn off your mobile devices and secure them in your locker to respect all spa guests' right to privacy and serenity

SPA ARRIVAL We recommend that you check in at Spa Reception at least 45 minutes prior to your first scheduled appointment. This allows us to have a brief discussion with you about your treatment expectations and gives you ample time to visit the spa's oasis of heat and water. Please understand that late arrivals will not receive an extension of scheduled treatments.

MINIMUM BOOKING TIMES Spa treatment experiences are a minimum of 1 hour and 30 minutes Monday to Thursday and 2 hours Friday to Sunday.

AGE REQUIREMENT The minimum age requirement for access to the spa and fitness centre is 16.

ADVANCED BOOKINGS We highly recommend booking your treatment in advance to ensure that your preferred time and service is available. Please provide The Spa Concierge with valid credit card information and contact details to secure the reservation.

MECARE To continue your spa regimen at home, all spa products used in the treatments are available in our spa boutique, including lifestyle items and souvenirs.

GIFT CARDS Our gift cards are an ideal gift and are available online at <http://www.mandarinoriental.com/gift-cards>

Forest Therapy unique essential oil blend, the massage will reinforce your intention to feel refreshed, tranquil and grounded.

Available Monday to Friday

The 8 Best Ways to Increase Your Prices

3. Introduce a Deluxe or Premium Version

- **Your Customers are not all the same**
- **A portion of your Customers will always buy a premium version of your product or service if it's offered to them**



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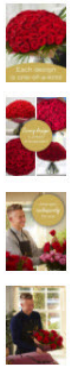
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2 Delivery date

3 Finishing touches

SUCCESS

Meet the highly trained super-security dogs that can cost as much as \$230,000

Published Fri, Sep 27 2019 8:30 AM EDT • Updated Tue, Dec 29 2020 5:49 PM EST



Erica Wright

SHARE



2:49

Four-legged security that costs \$230,000

The 8 Best Ways to Increase Your Prices

**A percentage of your
Customers will always buy a
premium version of your
product or service if it's
offered to them**

The 8 Best Ways to Increase Your Prices

3. Introduce a Deluxe or Premium Version

- A deluxe or premium version of your product can be introduced with no risk
- The introduction of a more expensive level can increase sales of your lower-level products or services

Click here to go to the
main Castle website

Highclere Castle Ticket Prices

ADMISSION TICKETS

Highclere Castle, Egyptian Exhibition and Gardens

Ticket Prices

Castle, Egyptian Exhibition and Gardens

Ticket Type	Price
Adult	£24.00
Child	£14.00
Family (2 Adults, 2 Children)	£66.00
Adult Concession	£22.00
Child Concession	£13.00
Carer	Free

Castle & Gardens **OR** Egyptian Exhibition & Gardens

Ticket Type	Price
Adult	£17.00
Child	£11.00
Family (2 Adults, 2 Children)	£46.00
Adult Concession	£15.50

Ticket Type	Price
Adult	£24.00
Child	£14.00
Family (2 Adults, 2 Children)	£66.00
Adult Concession	£22.00
Child Concession	£13.00

Exit to Highclere Castle



£ 0.00

[Click here to go to the main Castle website](#)

HIGHCLERE

ADMISSION TICKETS

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Real Lives & Film Sets Guided Tours, Sep/Oct

Real Lives & Film Sets Castle Autumn Guided Tours

September - October 2021

£125 per Adult

£60 per Carer or Child (4-16 years old)

Enjoy a Guided Tour of the Castle, Tour of the Egyptian Exhibition, delicious selection of refreshments prepared by Highclere's chefs and served by the butlering team and a signed copy of Lady Carnarvon's latest photographic book about the Real Downton Abbey.

Lord and Lady Carnarvon are delighted to invite you to step into the real-life location and living film set from Downton Abbey this autumn. Wind your way through the park, along the

Real Lives & Film Sets Castle Autumn Guided Tours

September - October 2021

£125 per Adult

£60 per Carer or Child (4-16 years old)

Enjoy a Guided Tour of the Castle, Tour of the Egyptian Exhibition, delicious selection of refreshments prepared by Highclere's chefs and served by the butlering team and a signed copy of Lady Carnarvon's latest photographic book about the Real Downton Abbey.



The 8 Best Ways to Increase Your Prices

The 5% Rule

- **About 5% of your Customers will spend 10 times the cost of your current most expensive offering**

There are 2 Levels:

- 1. Offer a more expensive product or service**
- 2. Offer a much more expensive product or service**

The 8 Best Ways to Increase Your Prices

4. Ultra High Price



Courtesy of Hotel Ritz

The Ritz Sidecar

Bar Hemingway

Hotel Ritz, Paris

\$515

This is the actual birthplace of the sidecar, a drink that was created to take the chill off for a regular customer who arrived by motorcycle with sidecar. Former keeper of the Guinness World Record for the most expensive cocktail, it starts with extremely rare 1865 Ritz Reserve cognac, made from grapes that were on the vine before the devastating phylloxera infestation of the 1860s. Only a few bottles remain.

For more information, visit www.ritzparis.com.

The \$20 Million Moon Shoes



World Luxury News
@worldluxurynews



A pair of shoes worth 19.9 million U.S. dollars are seen during the launch presentation in Dubai . The Moon Star Shoes, of Italian designer Antonio Vietri features 30 carats of diamonds and a small piece of a meteorite discovered in Argentina in 1576

ow.ly/lxFo50wJjUC



9:00 AM · Oct 12, 2019



8



8



Copy link to Tweet

The 8 Best Ways to Increase Your Prices

5. Change the Price by Introducing a Payment Plan

- **If the Customer can split the payments over a number months, that alone can increase your sales by 30% to 40%**
- **If you currently sell something for \$2,000, you could change the pricing to 8 payments of \$295**
- **It will seem cheaper to the Customer, but it's a price increase of almost 20%**

The 8 Best Ways to Increase Your Prices

6. Tiered Pricing



STANDARD ROOM \$37/\$42

- 16/24 square feet
- elevated bed with fleece bedding
- raised walls for privacy
- includes a half-day of daycare or upgrade to a full day for \$8
- complimentary bath after a 4 night stay

JUNIOR SUITE \$55

- 32 square feet
- private rooms with tempered glass
- climate-controlled
- elevated bed with fleece bedding
- flat-panel TV
- soft padded floor
- complimentary bath after a 4 night stay
- choose a free day of daycare or two of the following: a half day of daycare, a 20 minutes walk, or 20 minutes of private play.

DELUXE SUITE \$65

- 60 square feet
- private rooms with tempered glass
- climate-controlled
- premium bed with luxury bedding
- natural light with city views
- flat-panel TV
- soft padded floor
- complimentary bath after a 4 night stay
- choose a free day of daycare or two of the following: a half day of daycare, a 20 minutes walk, or 20 minutes of private play.

THE PENTHOUSE \$75

- 70 square feet
- private rooms with tempered glass
- climate-controlled
- premium bed with luxury bedding
- natural light; skylights with city views
- flat-panel TV
- private webcam
- complimentary bubble bath
- choose a free day of daycare or two of the following: a half day of daycare, a 20 minutes walk, or 20 minutes of private play.

The 8 Best Ways to Increase Your Prices

7. Discounts for the Wealthy

- **The affluent love a deal as much as – if not more than – the typical buyer**



Women

Men

Accessories

Beauty

Home & Furniture

Food & Wine



Get 10% off* selected **Sale** and new-season purchases online and through Personal Shopping now. **Discount applied at Checkout.** Ts&Cs apply.

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The 8 Best Ways to Increase Your Prices

8. Scarcity

- **The most important element in selling to the wealthy is scarcity**
- **How scarcity works:**
 - **We want what we can't have**
 - **Rich people MUST have what they can't have**

IWC's New Limited-Edition Watch Is a Dressed-Up Blue Timezoner That Nods to 'The Little Prince'

The world-time watch gets dressed up in a royal blue hue.

By PAIGE REDDINGER



Courtesy of IWC

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IWC's New Limited-Edition Watch Is a Dressed-Up Blue Timezoner That Nods to 'The Little Prince'

The world-time watch gets dressed up in a royal blue hue.

By PAIGE REDDINGER



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It is limited to just 1,500 pieces and is almost \$2,000 more than the steel chronograph version at \$13,800.

Boxing Day Sale



The Ultimate Pricing Question:

**How much do you
think you're worth?**

**HINT: It's called 'Self-
Worth' for a reason**

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ULTIMATE MARKETING HUB

www.cardellmedia.com/umhub04/

CHRIS CARDELL'S

ULTIMATE MARKETING

10 WEEKS WITH CHRIS CARDELL
that will transform your business, your finances, and your life