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## PRICE FOR PROFITS + THINK LIKE A BUSINESS

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***“I know you love it, but you can’t give it away.” – Apryl Beverly***

Yesss, I know you would write for free because you love it that much, but you’re not going to ... at least not on my watch.

You see, you have a gift – a gift that can make people laugh, cry, buy and engage in a long list of activities. And you deserve to be paid for that gift.

Now, that we’ve made that clear, let’s talk about how you can price your services for profits by always thinking like a business.

From this point forward, you are no longer a “freelancer.” You are the CEO of a book writing business. The CEO of a content writing agency. The CEO of an article writing firm.

And as the CEO, you set your rates to align with your annual money goals.

Let’s say you want to make \$100,000 in 2019.

You’ll want to generate about \$120,000 in revenue so you can pay Uncle Sam.

That breaks down to about \$2,307 per week.

That breaks down to a minimum of \$115 a day (if you only write 5 days a week).

Now, if it takes you 8 hours to write one article and you’re only charging \$75 per article ... that’s not going to help you reach your money goal.

So, in this scenario, if you know it takes you 8 hours to write one article, you’ll need to price that article at about \$150 (add some cushion) to stay on pace with your annual revenue goal.

Make sense? Cool.

**Use the space below to write down the number of hours it takes you to complete one of your average writing projects.**

\_\_\_\_\_ hours

# HOURLY VERSUS PROJECT RATES

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When I first started this biz thang, I went with hourly rates and my quotes looked like this:

## **BAAB Writing and Marketing Services**

We write the words that sell your brand.™

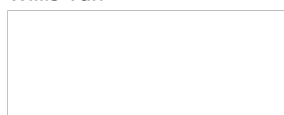
26420 Forbes Rd.  
Oakwood Village, OH 44146  
Phone: 1.877.357.8553 Email: [info@baab.biz](mailto:info@baab.biz)

## **QUOTE**

QUOTE #1060  
DATE: SEPTEMBER 27, 2013

**TO:**  
Willis Tan

**FOR:**  
Writing Services for Marketing Collateral



We greatly appreciate your request for services! Below is a cost estimate for the project(s) we discussed. Based on your needs and our current schedule, we anticipate a project start date of Monday, October 7.

To ensure timely completion of your project(s), we ask that you confirm and approve the contents of this quote within **three business days**. Please note that we require a 30 percent deposit before commencing work. Contact us as soon as possible if this quote does not accurately describe your request.

DESCRIPTION	ESTIMATED HOURS	HOURLY RATE	ESTIMATED COST
<b>Writing Services for Tradeshow Marketing Collateral</b> Work includes writing content for two (front and back) product overview handouts/brochures and company/product descriptions to display on tradeshow booth panels. This project includes client communications, research, writing, editing and proofreading. Client will receive two rounds of revisions for each piece of marketing collateral.	20.0	\$60.00	\$1,200.00
<b>ESTIMATED TOTAL</b>			<b>\$1,200.00*</b>

But then a funny thing happened:

My writing speed increased and I found myself charging LESS even though I had more experience. And that's just backwards.

So, I decided to switch over to project rates – a structure that allowed me to charge for my experience, skills and knowledge all at the same dang on time.

And now my quotes look like this:

Hi Stacy,

Thank you so much for contacting Apryl about your copywriting needs. As promised, we are sending you formal pricing information to craft personality-infused website copy and a wow-inducing sales page that propels your audience to smack the buy button.

Please see below for details.

**Quote Details - Sales Page + Website Copy**

We're quoting you an investment of \$2000 to craft your smack-the-buy-button sales page and \$1500 to write up to 4 pages of website copy. This rate includes crafting your copy, 2 rounds of revisions (for each piece of copy), and a deep-dive client call where Apryl will crawl inside your head to pull out all the awesome details sure to have folks racing to invest in your offer.

Can you guess which one positions me to work less while generating MORE revenue?

Yep, the second version. And that's the life I want for you, which is why I created Writer's Block.

Now, I want you to make a commitment:

*I, \_\_\_\_\_ will no longer trade "hours for dollars." I will instead create an annual rate sheet that allows me to not only serve clients but also achieve my revenue goals.*

*Signed,*

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Why am I asking you to make this commitment? Because it's hard as heck to raise your rates when you're showing an hourly fee. Going from \$25 to \$75 per hour will feel like a huge leap for your clients, leaving you feeling like you need to justify every dollar of the increase.

Now, when shifting from an hourly to project rate – it doesn't have to be a big deal. Simply take your existing rate for a specific project and round up to land on a profitable project rate.

For example, let's say you've been writing 2 articles each month for a company at \$25 per hour and you've been invoicing 10 hours each month for a total of \$500.

Now, take the 10-hour rate and turn it into a per article rate of \$250 and BOOM you now have a project rate.

Here's a sample note I sent to clients when I decided to make the shift:

*Hey Client,*

*Thank you so much for trusting me with your words. I love working with you and your team and look forward to future projects.*

*Regarding my future rates, I am shifting to a project rate model. This shift won't affect our relationship much – in fact; it will position me to provide you with even better results as I will be free to flood your business with words that sell without watching the clock.*

*Moving forward, I'll bill at the per-project rate so you can know exactly what you're getting into with each new project. This new model will take effect January 1, 2014.*

*Let me know if you have questions – I'm happy to hop on a call.*

## UPFRONT PAYMENTS

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Getting more of your fees upfront depends on ONE thing:

YOU.

Yep, that's it. There's no rule that says writers must bang out content for 0%, 20% or even 50% upfront. I fell into that trap and started having a better cash flow when I stopped the madness.

Take a look at the 2013 quote I shared and you'll see it says, "we require a 30 percent deposit before commencing work."

Welp, after having to chase down clients for 60 days just to get that remaining 70%, I discovered they weren't the problem ... I was.

Now I have two (non-retainer) deposit structures:

1. If your project totals \$1,000 or less, your full payment is due upfront.
2. If your project is \$1,001 or more, you pay 50% upfront and your final payment is due when I deliver a PDF version of the project. The editable version is released upon receipt of the final payment – no exceptions.

When I run special promotions, I require anywhere from 70% to 100% upfront.

For retainer clients, the first month's payment is due before commencing work.

Going back to the annual money goals, can you see how this structure boosts cash flow and frees up time for you to focus on business development versus hustling to move onto to the next project?

PLUS, by requiring more upfront, your livelihood no longer depends on whether a client is truly ready to start the project.

## RATE SHEETS

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Now that we've ironed out the rate structure, it's time to set your rates. When I first started, I increased my rates every few months because I started low and was essentially playing "market catch up."

I wouldn't advise doing that – but it was my reality.

Instead, I suggest thinking like a business and increasing your rates on an annual basis. This gives you time to assess your previous year's earnings and make an informed decision about where you want to be from a revenue perspective and what you'll need to charge to get there.

Here's what I want you to know:

You do NOT have to set "stone rates." Meaning, you can create a rate sheet with "starting at ..." Look, as writers, we know every project is different and how a client explains "one page of content" is NOT necessarily "one page of content.

By sharing "starting at ..." rates, you're not backing yourself into a corner when that prospect comes to you wanting the moon, sun and stars for the low.

Here's a look at my 2018 rate sheet:





**CONFIDENTIAL**

Rates good through January 15, 2019

## 2018 Rate Sheet

Below is a general price list. Please note that most assignments are priced on a project basis and this list is provided for general quoting purposes only. For detailed pricing, contact [info@baab.biz](mailto:info@baab.biz).

PROJECT	STARTING RATE (\$)
<b>Copywriting Services/ Copy Coaching</b>	
Copy Cosmetics™ Session	299
Copy Cosmetics VIP Intensive	1500
Group Coaching	700
Landing/Sales Page Copy	2000
7-Part Email Sales Sequence	1500
Website Copy (4 pages) <i>Call to receive discount pricing for 5+ pages</i>	3500
Speaker Bios	750
Press Releases	500

Already know you need around-the-clock copywriting assistance? Check out our retainer services here: <http://baab.biz/copywriting-retainers-for-tiny-empires/>.

phone/fax: 1.877.357.8553 email: [info@baab.biz](mailto:info@baab.biz) | BAAB Writing and Marketing Services LLC

Notice how I clearly show the “Starting Rate” and let prospects/clients know when the rates will expire? This type of rate sheet gives you the freedom to set a more definite project rate upon receipt of more details.

Again, don't get caught up with the prospects who want a whole lotta writing for a lil' bit of money. 😊

And when they share project details, my assistant sends an email quote\* like this:

*Hi {{first name}},*

*Thank you so much for contacting Apryl about your copywriting needs. As promised, we are sending you formal pricing information to craft wow-inducing {{subject}} that propel your audience to smack the buy button.*

*Please see below for details.*

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### **Quote Details - {{subject}}**

*We're quoting you an investment of [insert amount] to {{subject}}. This rate includes crafting your copy, 2 rounds of revisions (for each piece of copy), and a deep-dive client call where Apryl will crawl inside your head to pull out all the awesome details sure to have folks racing to invest in your offer.*

*With the finished {{subject}} in hand, you'll have a message filled with powerful words that propel folks into action!*

*What else? Apryl is reliable, professional and easy to work with. If she tells you she's going to do something, you can trust her to get it done.*

*Here's a recent note from Torey Lynn about her sales page copy:*

*"Sales have been going well! I've had long-time readers purchase since the new copy was put on my sales page! I'm definitely getting more full-priced purchases than before, so overall it's been pretty cool to watch. I even raised my price on my VIP option and made a sale within a few days.*

*I used to rely pretty heavily on reduced price offers, but not anymore! So thank you so much for all of your help with the copy. Bottom line is this: I'm getting more full-priced purchases than ever before and it feels so good to be able to help others and also make a living doing something that is changing lives!*

*For more details on what clients say about her work, visit <http://www.baab.biz/what-clients-say/>.*

### **Next Steps**

*When you're ready to move forward with the project, please respond back to this email with "Approve" in the subject line. From there, I'll send you a brief agreement to sign and an invoice for the deposit. We require 50% of the quoted rate before starting the project.*

***Due to high demand for Apryl's services, she cannot schedule your project until after you have signed an agreement and paid the required deposit.***

*And that's it for now! I'm certain you'll be delighted with your final copy.*

*Let me know if you have any questions.*

*Thanks again for your interest!*

***\*We develop benefits-based proposals for corporate clients which include rate estimates.***

## WEEK #3 ASSIGNMENT + WRAP UP

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Your assignment for this week is to develop your 2019 rate sheet (*not a typo – 2018 is nearly over*) and quoting language.

You can use the rate sheet template inside the Six-Figure Vault or create your own.

Need some help setting your project rates? Here are two resources:

1. **AWAI Fee Ranges for the Top 75 Copywriting Projects:**  
<https://www.dropbox.com/sh/iyplfbgat4p2urs/AAC1WCDDoDGe5amVmeENBgK6a?dl=0>
2. **Writer's Market (old resources – but can work as a high-level guide:**  
[https://www.writersmarket.com/assets/pdf/How\\_Much\\_Should\\_I\\_Charge.pdf](https://www.writersmarket.com/assets/pdf/How_Much_Should_I_Charge.pdf)

And WEEK #3 is in the history books! Be sure to claim your spot on the Block (<https://www.facebook.com/groups/writersblockmentorship/>) so you can ask questions and get feedback on tasks.

I ask that you share all questions on the Block so your fellow word sistas can gain the additional knowledge as well.

### ONE-ON-ONE FEEDBACK

To qualify for the weekly assignment feedback, you must complete your assignments by 12 p.m. EDT each Friday and share inside the Facebook community.

While you are welcome to work at your own pace, we will not be able to review any “catch-up assignments.”

General questions are welcome throughout the mentorship. Be sure to hashtag your questions with #Question on the appropriate weekly thread so my team can easily find them.