

WORKBOOK

7 PROFIT PLUMPING STRATEGIES

**to grow your creative business
without compromising your creative
mojo or sacrificing your sanity**



BEC — HUGHES

1 STRATEGY NUMBER ONE BE INTENTIONAL WITH YOUR TIME

What work do you love doing? Think about what makes you feel most rewarded and that gives you the greatest return financially...

Are there any types of work or types of clients you should let go of because they don't light you up AND they're not paying you/profitable enough?

Think about the times you give work away without charging? List the reasons why you do it and what you could do instead.

Reason You Give Work Away

What Could You Change?

| | |
|-------|-------|
| <hr/> | <hr/> |

Think about the times you over-invest in providing a solution for your clients. Maybe you 'procrasta-tweak', or provide too many options? What could you do differently to be more efficient?

Typical Over-Investment

What Could You Change?

| | |
|-------|-------|
| <hr/> | <hr/> |

If you often under-estimate, list the typical scenarios and consider the learnings to avoid under-charging next time.

Reasons You Under-Estimate/Under-Charge

What Could You Change?

| | |
|-------|-------|
| <hr/> | <hr/> |

2 STRATEGY NUMBER TWO FOCUS ON THE TRANSFORMATION

Start by noting down what you actually do for your clients, I'm talking about the specific services you offer.

Now, take it a step further and think about the 'features' of those services... what makes your version of them or the way you do things different or better?

Now, take it a step further again... what benefits do those features create for your clients?

Now we're going to go again. Think about the benefits and what transformation they create for your client? What new reality do you create for them? Think about the deep emotional desire your client has that you fulfil.

List some ways you could talk about this transformation in your marketing and sales process to appeal to your clients' desire for transformation.

Could you bundle any of your services into total solutions that provide that transformation in a more comprehensive way?

3 STRATEGY NUMBER THREE THERE'S MONEY IN THE METHOD

Think about the way you approach your clients and their projects from start to finish. What are the tools, methodologies, frameworks and steps you use to plan or create the solution?

How could you include a strategy/thinking/planning phase into your 'formal' process and charge for it?

How do you see yourself in your business?

A CREATIVE PRODUCER Jumps into doing
What next...?
Follows the brief
Actions feedback
Design-led
Presents options
Sells deliverables
Charges for their time

A CREATIVE CONSULTANT Thinks first
What if...?
Co-creates the brief
Challenges feedback
Strategy-led
Makes recommendations
Sells solutions
Charges for their insight

How could you change your thoughts and behaviours to speak and act more like a creative consultant?

If you don't feel confident talking about strategy in your business, list the reasons why and challenge those thoughts. Are they true, are they really something to worry about?

What could you do to feel more confident about presenting yourself as a strategic thinker and creative consultant in your business?

4 STRATEGY NUMBER FOUR INCREASE YOUR PRICES

What thoughts and feelings do you have when you think about increasing your prices?

What's the worst thing that could happen if you increase your prices? And then what would you do?
Challenge yourself to consider if it's really as bad as you think!

How did you work out your hourly or day rate? Let's do a little theoretical exercise.

How much do you want to earn in a year (I mean pay yourself, make sure you include savings)?

| |
|--|
| |
| |
| |

Now double that figure to allow for tax and super/pension*

Now add a further 10% for marketing*.

TOTAL

| |
|--|
| |
|--|

Now divide that by 960 (24 hours a week for 40 weeks a year, because you need holiday, allowance for time you might be sick, you need to work ON your business and you need to allow for when you may not be working)

YOUR TARGET HOURLY RATE

| |
|--|
| |
|--|

If there's a gap between your current hourly rate and your target hourly rate, how could you get there?
What needs to change and what are you concerned about?

What could you do to remove or ease your concerns about doing this? Could you increase your rates in stages or give some clients a grace period so they have warning? Maybe you could increase your rates for specific high value services?

*I'm not an accountant or financial advisor. These figures are an allowance for 'guesstimating purposes', please feel free to change the calculations for your personal circumstances.

5 STRATEGY NUMBER FIVE NETWORK & COLLABORATIONS

What parallel industries and services are there that compliment what you do?

Who could you reach out to and partner with in those areas?

Who do you already have relationships with in your network that you could discuss referral and mutual business support with?

Who do you admire and wish you had in your network? How could you connect with them?

What virtual and in person networking groups and communities could you join that feel values-aligned and relevant to your business?

6 STRATEGY NUMBER SIX BE THE SCOPE POLICE

Think about all the ways and reasons the scope of your projects tends to blow out? Extra client requests, client changing the brief, client not being happy so you do more to satisfy them...?

List all the things that are included and NOT included in your projects? How could you build that information into your proposals, quotes and client onboarding?

What steps could you put in place in your process, from client onboarding and briefing, to how you manage a project, to minimise and manage scope creep?

What opportunities are there to communicate this really clearly with your client?

What could you do to feel more confident about telling your client about changes in scope in a timely way and charging them for it?

7 STRATEGY NUMBER SEVEN **LEVERAGE YOUR EXISTING CLIENTS**

How much of your work comes from referral and do you proactively ask your clients for referrals? How could you build a referral program into your business?

What are some of the ways you could thank your clients for referring you to others to encourage them to do it more?

How could you ensure you get more testimonials from your clients? Do you ask for testimonials during your client off-boarding process and do you make it easy for your clients to do? How could you make it really simple for them?

Are there any services your clients ask for or need that you could also offer? Could you collaborate to offer them and make a mark-up, or could you up-skill and offer them?

What additional and ongoing services could you offer clients that could be part of a retainer service?

YOUR PROFIT PLUMPING ACTION PLAN

OK, now it's time to put all that thought into action. Look back at your notes and ideas for each of the Profit Plumping Strategies and choose the 5 most powerful actions you can take to have an impact on the profitability in your business.

List them below. Then expand on what you need to do to make it happen and give it a deadline. Away you go, and good luck.

ACTION ONE

.....
TO MAKE PROGRESS WITH THIS I NEED TO...

I'LL DO THIS BY...

ACTION TWO

.....
TO MAKE PROGRESS WITH THIS I NEED TO...

I'LL DO THIS BY...

ACTION THREE

.....
TO MAKE PROGRESS WITH THIS I NEED TO...

I'LL DO THIS BY...

ACTION FOUR

.....
TO MAKE PROGRESS WITH THIS I NEED TO...

I'LL DO THIS BY...

ACTION FIVE

.....
TO MAKE PROGRESS WITH THIS I NEED TO...

I'LL DO THIS BY...

want more
OF THE GOOD STUFF?

**CREATIVE
BUSINESS
INCUBATOR**
program

The 12 week creative business course that gives you clients, creative space and cashflow so you love and stay in love with your business.

**CREATIVE
BUSINESS
INSIDER**
coaching

Grow with 1:1 Business Coaching for Creatives and take back control of your creativity, time and finances



WANT TO TALK?

VISIT
CALENDLY.COM/BECHUGHES

to book a creative
business coaching chat



LET'S STAY IN TOUCH



[@bechughesbranding](#)



[@bechughesbranding](#)



becky@bechughes.com



bechughes.com

