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How to Make More Money Than Your Competitor

Isn't that the dream of every business owner?

You didn't get into business to barely scrape by, but this happens to almost everyone.

Most small businesses are barely surviving and have no savings for even six months into the future. This is a trap that many fall into.

In this article, I will help you avoid this trap and tell you exactly how to make more money than your competitor and build a good, reputable perception of your business.

So keep on reading...

Your Job Doesn't Really Matter

You need to forget about your job.

When people start their businesses, they often make more money in their first few years compared to their previous jobs.

But then they look around and see their competitor, Bob, who's been in business for 15 years, charging way more for the same services. And probably, he isn't even that good.

The only customers you get are the cheap ones who argue about prices, scrape pennies, and ask for more discounts.

And now you're furious, wondering what you're doing wrong. How did you become the cheap guy?

These are not the people you want to work with.

Quite frankly, I don't like working with people who are always asking for discounts.

You need to move away from the image of being the cheap guy.

How To Get Ahead Of Your Competition

I'm going to tell you something that might offend you, but stay with me. This is for your own good.

This is actually a YOU issue, not a THEM issue. You brought this upon yourself without even knowing it.

You dictate the price. It is your business. So if you are charging less money, it is kind of on you.

But, hear me out...

Here's how to solve this problem:

For whatever service you offer, look at the cheapest guy and the most expensive guy in your area. Charge close to, or preferably more than, the most expensive guy.

Your product or service is probably as good as, if not better than, the most expensive guy's. So why aren't you charging more?

What's holding you back?

Conventional wisdom is holding you back.

We think it needs to make sense to increase the price. But ask yourself, does it really have to make sense?

I mean, you're the boss. You've put in blood, sweat, and equity, and most likely risked everything to start and grow your business. Don't you think you deserve more than barely scraping by?

As a rule of thumb, you can simply increase your prices by 15-30% without thinking twice. There is almost no difference between your services and someone else's services. You need to increase the perception of your business. Make the customers view you from a different lens.

How To Increase The Perception Of Your Business

Consider this example: if you buy a Toyota Camry, you know it's a very reliable car. They rarely break down, maintenance is cheap, and you can drive them up to 200k miles.

BMW's, on the other hand, are not that reliable. They break down constantly, maintenance is super expensive, and they're a pain to keep running up to 200k miles. Some do, but most don't.

So why do people still buy BMW's? It's the brand. People believe that if they pay more, the product or service must be good. They know this subconsciously.

Similarly, people behave differently at a food truck compared to a Michelin star restaurant.

It's intrinsic.

Just like in our car example, a Toyota is practically a better car than a BMW but people still buy them.

If your services are as good as your biggest competitors, you should be increasing your prices.

The only way you can make more money than your competitor is by...

charging more.

How Does This Impact YOUR Business

This is also the best way to increase the perception of your business. Price massively affects how a potential customer views your business. If you charge more, they believe you are a reputable company that delivers a good product.

If you charge too little, they'll think you're the cheap guy and your company isn't that good.

Let's make a promise: you are no longer going to be the cheap guy and will actually value your time.

In the business world, perception is everything.

You need to paint a big picture in the minds of your customers, and the easiest way to do that is by being the expensive guy.

If you want to know how this can apply to your business, [email us](#), and we will review your business for free.

Want to attract your perfect customer?

P.S. We have put together a [Free Meta Guide](#) that will help you do just that. Download it for FREE.