

Guarantee #5: The Price Lock Guarantee

This takes away the risk of seeing the “hours” go up and facing a much higher bill.

That’s awful for your customers. But a price lock can fix it and help you close more deals.

How I use The Price Lock Guarantee in my Financial Planning Service

Although I use fixed fees’, some clients also want me to help guide them through the financial-industry-maze. So, here’s what I do.

Most financial planners say: my hourly-rate is \$xxx and leave it at that.

And that’s when people begin to worry. They think: “OK, but how many hours are you going to work for me?”

And when you’re honest, you can’t really give them a fair estimation. I mean, how do you ever know how long you’re going to work for a client if you don’t even know him yet?

So, how do you reduce this worry?

You maximize your hours.

Huh?

Right, you maximize. How?

By saying: “I’ll work 20 hours for you and if it’s going to be more, I’ll consult you”. Oh, and by the way, if it’s going to be less than 20 hours, I will only charge you for the hours you use”.

And then formalize it in a contract.

That’s the way to deal with the main worry of ‘hourly-rate-clients’:
reduce their risk with the price lock guarantee.

Let’s make financial planning matter,

Ronald Sier