

Title:

Consulting Rates - What Are My Competitors Charging?

Word Count:

247

Summary:

Consulting rates of your competitors provide an excellent starting point for your own billing rate analysis. Use your network to find out what your competitors are charging and use that information to strategically position your own consulting rate.

Keywords:

Consulting Rates, Consulting-Rates

Article Body:

Consulting rates of your competitors provide an excellent starting point for your own billing rate analysis. If you know your competitor's consulting rates you can analyze various rate scenarios within a tighter range. You don't want to under or over price your own services and this information gives you valuable insight into what your target clients are currently willing to pay.

Techniques For Competitor Sleuthing

If you have friends or acquaintances that are niche technology providers, ask them what the going consulting rates are

Ask business partners, accountants and management consultants what consulting rate their clients pay

When you go to user group meetings, inquire about the going consulting rate in the area

Try to access government bid information - the consulting rates will be quoted

Look through old paperwork supplied by your clients and see if there is any mention of the consulting rate - purchase history, work billed, etc...

The Bottom Line on Consulting Rates

Setting your consulting rate requires knowledge. You have to know what your services are worth in the market. The best way to do this is to find out what your competitors' consulting rates are. Get creative: use your network, don't be shy about asking people outright, and do some snooping. Once you know the going rates in your area it is much easier for you to strategically position

your own consulting rate.

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