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| **Business name:**  | **Completed by:** |
| **Date:** | **Reviewed by:**  |

1. **Our products and/or services:**

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| **Product/Service (or package)** | **Sales Price (per unit)****£** | **Direct Cost price (per unit) £** | **Gross Margin****£** | **Time spent** | **Rate per hr****£** | **Comments/Actions** |
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| 1. **New**
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| 1. **New**
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1. **Overall business - Strengths; Weaknesses; Opportunities; Threats (SWOT)**

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| **Strengths** | **Weaknesses**  |
| **Opportunities** | **Threats** |

1. **Product/Service Evaluation**

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| **Product/Service 1 (or whole business): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **Aspect** | **Analysis** | **Pricing Issues/Actions** |
| 1. **Target Market**
 | * Are we clear exactly who/what our target market is?
* Do we have a clear profile of our ideal customer?
* Why would they want to stay here?
* Is our pricing at the right level for them? How do we know?
 | 1. Detail our target customer profile(s).
 |
| 1. **Demand**
 | * Is there clear demand for what we provide? How do we know?
* Does demand ever exceed supply? When? Why?
* What do we do to adjust to meet high demand?
 | 1. Check that our prices are pitched to reflect peak demand.
 |
| 1. **Seasonality**
 | * What are the seasonal peaks and troughs for our business? How do we currently manage these?
 | 1. Consider some revenue/expenditure forecasting to quantify these.
 |
| 1. **Different Markets/Segments**
 | * Do we offer our services in different markets or segments? Should we?
* How do we price differently in those segments? Is it working? How do we know?
 |  |
| 1. **Competition**
 | * Who are our direct competitors?
* Who are our indirect competitors?
* Who is the market leader? Why?
* Where does our pricing sit against their pricing? Why?
 | 1. List my competitors and their strengths and weaknesses.
 |
| Strengths | Weaknesses |
|  |  |
| 1. Review our pricing to compete better.
2. Review our promotion to distract from pricing.
 |
| 1. **Value for Money (VFM)**
 | * Do we give customers VFM? How do we know?
* How do we measure VFM?
* What do our customers say about this?
 | 1. Seek evidence that we provide VFM and promote it.
 |
| 1. **Customer Feedback**
 | * What do customers (and non-customers) say about our pricing?
* What do we do about that?
* How do we gather customer feedback? Is it adequate?
 | 1. Review our customers feedback against our pricing to see how important it is.
 |
| 1. **Unique Selling Proposition (USP)**
 | * Do we really have a USP? How do we know?
* Do we promote it? Does it bring us business?
 |  |
| 1. **Route to Market**
 | * Are we using the right channels? How do we know?
* Which works best, direct or indirect? Or both?
 |  |
| 1. **Marketing Strategies**
 | * Do we have a (written) marketing strategy? How does price fit into that?
* Do we lead with pricing? Or do we lead with value, benefits and experience? Why?
 |  |
| 1. **Staffing/Resources**
 | * Do we have the right staff or support to help us deliver? Do we know the full cost? Is this built into our pricing?
 |  |
| 1. **Web Presence**
 | * Is everything about us on the web right up to date? When did we last check them out?
* Are our images the best they can be? Do they show us off the way they should?
 | 1. Check out all our web presence and make sure it is consistent, accurate and up to date everywhere on the web.
 |
| 1. **Pricing Strategies**
 | * Which do we use? When? Why?
	+ **Cost-plus pricing**—simply calculating your costs and adding a mark-up
	+ **Competitive pricing**—setting a price based on what the competition charges
	+ **Value-based pricing**—setting a price based on how much the customer believes what you’re selling is worth
	+ **Price skimming**—setting a high price and lowering it as the market evolves
	+ **Penetration pricing**—setting a low price to enter a competitive market and raising it later…..
 |  |
| 1. **Joint Ventures / Collaboration**
 | * Who can we work with to make our business better? Win-win?
 | 1. Identify organisations to approach for JV opportunities.
 |
| 1. **Legislation**
 | * What restrictions are there on our business? Licences? Rules and regulations?
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| 1. **Profit**
 | * Is the profit acceptable for the time spent on it?
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| 1. **Other**
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| 1. **Other**
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| **Product/Service 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** |
| **Aspect** | **Analysis** | **Pricing Issues/Actions** |
| 1. **Target Market**
 |  |  |
| 1. **Demand**
 |  |  |
| 1. **Seasonality**
 |  |  |
| 1. **Different Markets/Segments**
 |  |  |
| 1. **Competition**
 |  | List my competitors and their strengths and weaknesses. |
| Strengths | Weaknesses |
|  |  |
|  |
| 1. **Value for Money (VFM)**
 |  |  |
| 1. **Customer Feedback**
 |  |  |
| 1. **Unique Selling Proposition (USP)**
 |  |  |
| 1. **Route to Market**
 |  |  |
| 1. **Marketing Strategies**
 |  |  |
| 1. **Staffing/Resources**
 |  |  |
| 1. **Web Presence**
 |  |  |
| 1. **Pricing Strategies**
 |  |  |
| 1. **Joint Ventures / Collaboration**
 |  |  |
| 1. **Legislation**
 |  |  |
| 1. **Profit**
 |  |  |
| 1. **Other**
 |  |  |
| 1. **Other**
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1. **Summary of Outcomes**

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| **Product/Service (or package)** | **Sales Price (per unit)****£** | **Issues arising** | **New Price****£** | **Actions/Comments/Rationale** |
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| 1. **New**
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1. **Actions**

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|  | **What** | **Who** | **When** |
|  | Review and update all web images/photos | AA | 31 Jul |
|  | Approach XXX with a view to collaborating on events | BB | 31 Aug |
|  | Develop a seasonal pricing strategy | AA | 31 Aug |
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