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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** |  |  |  |  |  |  |
| 1. **New** |  |  |  |  |  |  |

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? |  | |
| 1. **Profit** | * Is the profit acceptable for the time spent on it? |  | |
| 1. **Other** |  |  | |
| 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** |  |  | |

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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