How to Find the Price Point for Your Nutrition Business

Price vs Cost

Your price is the amount you will end up charging your clients for your services, while your cost is the actual amount required to run your nutrition business.

What do you need to survive?

Your needs and the needs of your business are two separate things. Your business budget will need to include only expenses required for running your business. Your personal budget will determine your necessary profit margins.

Determine your expenses

List your expenses per month – remember to include time, education expenses, supplies, travel expenses, technology, necessary subscriptions, and all resources used to facilitate your nutrition business.

Which of these expenses are recurring each month (for the foreseeable future)? These will be the total expenses for the operation of your nutrition business.

TOTAL:

_____

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Once you've totalled your recurring monthly expenses, you need to determine your mark up by answering the questions below:

1 **How much profit (amount over your total expenses) will you need to maintain your standard of living?**

_____
_____
_____
_____

2 **How much additional profit will you need to continue to grow your business each month?**

_____
_____
_____
_____

*Keep in mind – running expenses and projected growth expenses will need to be kept in a separate business bank account than your personal one. You'll need to keep your salary in a personal account and keep a record of self-payments and business expenses for your tax records!

ADD THE NUMBERS FROM QUESTIONS 1 & 2 ABOVE:

> [   ]

THIS IS THE AMOUNT YOU NEED TO MAKE EACH MONTH IN YOUR NUTRITION BUSINESS:

> [   ]

Now, you can decide how many clients you can take on (based on your time budget), and how much you need to charge each one to achieve your business and professional income goals:

| The amount you need to make each month | [   ] | Divided by the number of clients you can reasonably take on | [   ] | Determines how much you will need to charge each one to operate your business | [   ] |

Tip: It may be tempting to want to charge the entire amount to as few clients as possible – however, it's important to take the budget of your ideal client into account as well. If you plan on only working with premium clients who can budget for your full-time services, this may work. If you plan on working with a middle-class earning demographic, then you'll need to adjust accordingly.