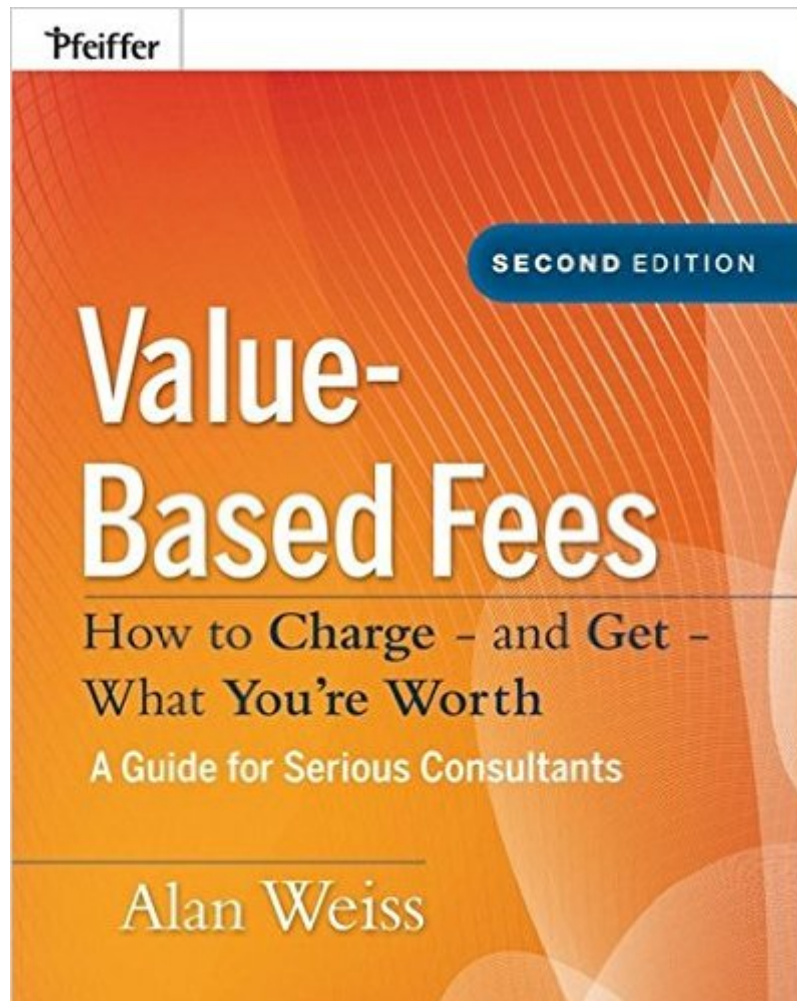


The book was found

Value-Based Fees: How To Charge - And Get - What You're Worth



Synopsis

In this thoroughly revised edition of his classic book, Alan Weiss shows how consulting fees are dependent on only two things: value provided in the perception of the buyer and the intent of the buyer and the consultant to act ethically. Many consultants, however, fail to understand that perceived value is the basis of the fee, or that they must translate the importance of their advice into long-term gains for the client in the client's perception. Still others fail to have the courage and the belief system that support the high value delivered to clients, thereby reducing fees to a level commensurate with the consultant's own low self-esteem. Ultimately, says Weiss, consultants, not clients, are the main cause of low consulting fees.

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Customer Reviews

Yes, this book has material from some other books by Weiss. I don't feel let down, however. Like GTD, the ideas in this book are ground-breaking and some find it hard to accept. Not that it's hard to imagine how someone could figure this out, or that the concepts are so counter-intuitive. Just that most people think prices are a function of cost, or that there is 'a' market price for a given good or service. What Weiss points out here is that value, or price, is subjective. This is something everyone experiences daily but can rarely notice. Second, and most importantly, he outlines how to contract for consulting using a value-based fee, including the sales process. Weiss makes a good case for adopting this approach - good for the consultant and good for the client. Here's an example of why value-based fees are good (not from the book): hourly, or 'time-metered' pricing will add incentive to increase the low-value '80%' of potential activities to a project. Sticking with value-based fees, or

outcome-based fees, puts the incentive on focusing only on the '20%' of activities that will make a real difference. If I hire a consultant, I want results, not deliverables.

This book, and some of his other most recently published books, are basically 2nd tier, in that they take points addressed in decent detail in his earlier books: "Million Dollar Consulting", "The Consulting Bible", and "Getting Started in Consulting", books I have rated as 5 stars and still do, and expand upon them. This expansion seems more to get enough material to write a new book, than to provide a lot more value-added material. I don't view them as a waste of money, because the expanded information provides additional supporting information from the author's viewpoint. But most of us are able to arrive at similar conclusions by thinking about the points in his highly rated books above, rather than gaining any new or major benefits from his added material. For the beginning consultant, these may fill more of a need than I saw. Having said all that, I am forced to add that the principle in the title has been instrumental in increasing my longevity and success in the consulting field -- the points that were first driven home to me in Alan's seminal book "Million Dollar Consulting". I just feel that he makes the point sufficiently in that book alone -- I am frequently rereading those three above, while barely referring to his more recent books, including this one.

The concepts in this book are good. They make sense for the most part, and are actionable. However, my complaints, as with other books by this author, are the verbosity of the content. What Alan takes 10 pages to describe could easily be boiled down to 10 sentences or less. Also, it seems like whole paragraphs are lifted virtually word-for-word right out of his other books. He even uses the same euphemisms over and over in each of his books. Even with those detractions, however, there is good content to the book and it is worth a read. However, if you've read some of the other books by this author, it might be possible to skip this one as the content will seem somewhat repetitive.

Great book. I'm a "recovering attorney" who hasn't practiced law actively for several years. When I did, I hated the billable hour system as it did not reward me for the value I provided clients. Unfortunately, that billable hour mindset was ingrained in me. It's the way I think about billing. I am starting a consulting business and this book was recommended to me. It was difficult for me to "get it" at first. I had to read and re-read many pages/concepts. Not because the book was difficult to read, but because I was stuck in a different mindset. I slowly started to get it and enjoyed the book immensely. I will be using much of the advice in the book as I begin my consulting business and into

the future. This book is a must read for anyone who sets a value on themselves according to time.

I have read all of Alan Weiss's books and his influence on the consulting profession is irrefutable. His basic principles are reiterated and the information is worth repeating in many of his books. Personal story: When I worked in the digital media industry, no where else did I meet so many successful consultants, but I always felt these people were ahead of the curve-- and I am sure you could find a copy of his book somewhere on their shelves. At that time, I realized the business world was changing and forward thinking companies, innovative buyers and tech firms were paying consultants what they were worth. Consultants march to their own drum. Bottom line: YOU HAVE GOT TO ASK FOR IT. But the caveat to that is, not without first building perceived "value." Push for retainers and move on from clients that don't get it. He tells it like it is.

If I had any sense, I wouldn't be recommending this book because it would reveal an excellent pricing strategy to my potential competitors... But since we can see that I don't have any: this is an excellent book for any service business looking to maximize profits... period. Weiss's book 'Million Dollar Consulting' touches on some of the basics of this strategy, but this book just opens the floodgates.

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