



OneEastside
SPARK

How to Optimize Your Pricing Strategy to Maximize Profits

August 19, 2021 | 1:30 – 2:30 PM

OUR WEBINAR WILL BEGIN SHORTLY



OneEastside
SPARK
WEBINAR

**KRISTINA
HUDSON**

CEO

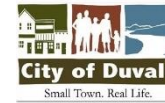
OneRedmond





OneEastside
SPARK

23 Eastside Cities & Towns



Eastside Supporting Partners





OneEastside
SPARK

*Center for Business
Resilience and Innovation*

www.OneEastside.org/SPARK

OneEastside SPARK: *Center for Business Resilience and Innovation*
provides our small businesses and nonprofits with essential support to
recover and grow!

Offerings include:

- Database of financial opportunities and other resources
- No cost one-on-one advising services
- Programs and webinars in collaboration with our partners
- Businesses and non-profit are invited to connect with your peers on
our Facebook Group <https://tinyurl.com/OneEastside-SPARK-Group>

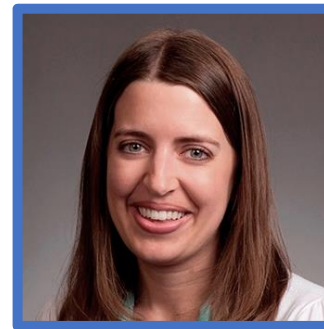


***Confidential, No Cost
One-on-One Advising***

Need to talk to a CPA?

Receive up to two hours of tax and accounting advising

**Sarah Huang
Clark Nuber PS**



Contact OneEastside SPARK Program Manager **Samantha Paxton** at
samanthap@oneeastside.org, (425) 885-4014 ext 5 for more information



***Confidential, No Cost
One-on-One Advising***

Need help promoting your business?

Connect with our OneEastside SPARK Marketing Advisor

Daphné Leblanc
Social Media Strategist



Contact OneEastside SPARK Program Manager **Samantha Paxton** at
samanthap@oneeastside.org, (425) 885-4014 ext 5 for more information



Confidential, No Cost One-on-One Technical Assistance

General business questions?

Connect with our East King County SBDC Business Advisor

Shawn Palmer
ASBC, MSML | Business Advisor
Washington Small Business
Development Center



Contact Shawn at shawnp@oneeastside.org (425) 885-4014 ext 3

Upcoming Webinars



OneEastside
SPARK

*Center for Business
Resilience and Innovation*

How to Find Your Next Employee Using Social Media

Wednesday, August 25, 2021

1:30 PM – 2:30 PM



HOW TO OPTIMIZE YOUR PRICING STRATEGY TO MAXIMIZE PROFITS



PRESENTED BY:

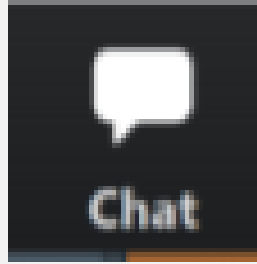
Shawn Palmer

ASBC Business Advisor, WSBDC

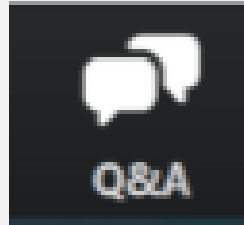




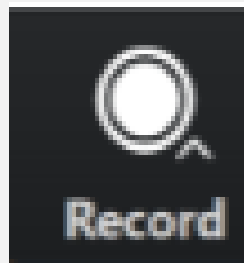
OneEastside
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WEBINAR



Need technical help during
the webinar?
Use the **Chat Box**



Questions for the
Speakers?
Use the **Q&A Box**



Recording will be available
following the webinar



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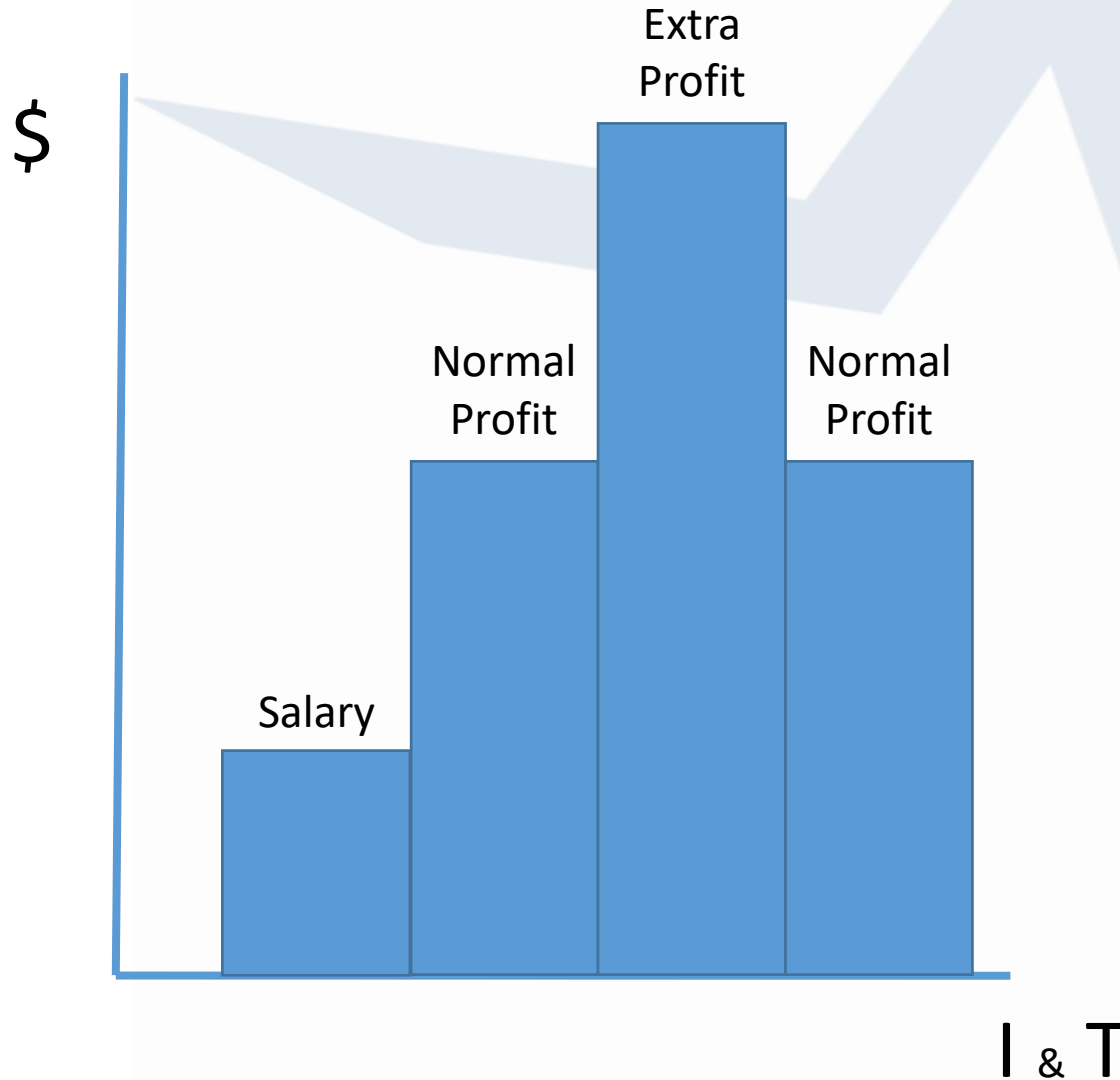
**Shawn
Palmer**
Washington
Small Business
Development Center
(WSBDC)





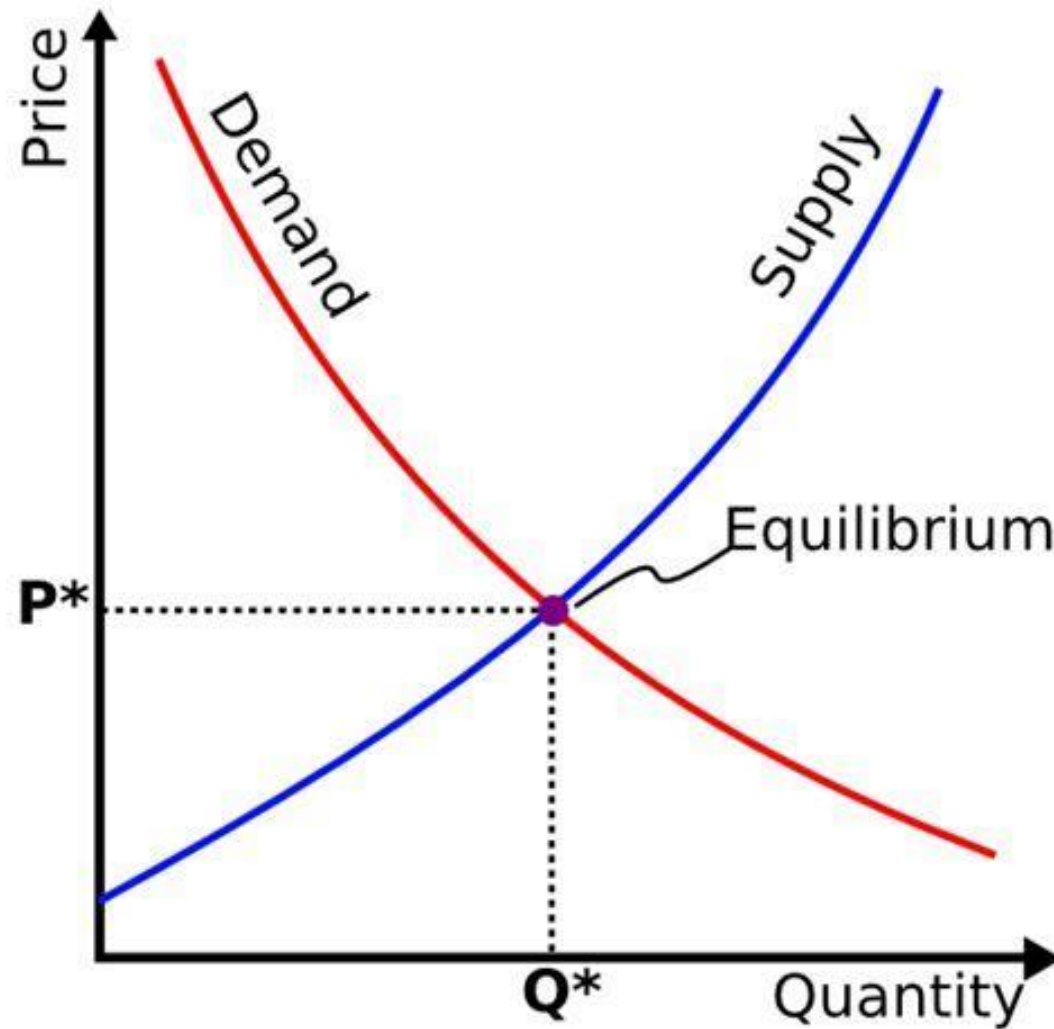
How to Optimize Your Pricing Strategy to Maximize Profits

Profit Normalization



- Normal profit is to be expected
- Extra profit results from innovation and scarcity, and is temporary
- Profit normalizes with the introduction of competition

Supply & Demand Curve



Price Functionality

- Profit Equation: $\text{Profit} = \text{Price} - \text{Cost}$
- Incentive

Effect of [P] Increase w/Corresponding [Q] Decrease

PRICE	\$2.00	\$2.20
QTY SOLD	2000	1900
REVENUE	\$4000	\$4180
VARIABLE COST	\$1.00 x QTY	\$1.00 x QTY
FIXED COST	\$1500	\$1500
TOTAL COST	\$3500	\$3400
PROFIT	\$500	\$780
PRICE INCREASE		+10%
PROFIT INCREASE		+56%

Pricing Models

- Per Unit (a la carte...French, “by the card”; common, “of the menu”)
- Component
- Subscription
- Membership
- Block / Bid

Pricing Incentives

- Number psychology
- Discounts, coupons, promotional codes
- Threshold, quantity
- Layout, presentation
- Artificially inflated price points

No-cost Business Advising

Sign up directly with Washington Small Business Development Center:

<https://wsbdc.ecenterdirect.com/signup>

More information on OneRedmond: <https://oneredmond.org>

Q & A



Shawn Palmer

**Washington Small Business
Development Center (WSBDC)**

shawnp@oneeastside.org

(425) 885-4014 ext 3



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THANK YOU FOR JOINING US!