The Set Your Selling Price Tool

1. Complete the sections below to guide you to set your selling price.
2. Set your selling price and explain your reasons.

Consider:	Your Notes:
1 Costs: List your product unit costs and overhead costs here.	Product Unit Cost: _____ Overhead Costs: Approx. _____
2 Competitor Prices: List your three main competitors and their prices.	1. _____ 2. _____ 3. _____
3 Your Competitive Edge: Your uniqueness gives you an advantage when setting price.	My unique competitive edge is: _____ _____ This allows me to charge ____% more than competitors.
4 Brand Image: Your price should reflect the brand image you want to create in the customer's mind.	The brand image I want to create suggests I can price: a) higher b) lower c) similar to my competitors.
5 Sales Channels: Sales channels like online retailers, retail shops, etc. get paid a percentage of your selling price as a commission.	My sales channels will expect ____% commission to sell my products. Notes: _____ _____
Set Your Selling Price: Add a few bullet points to explain your reasons for this price. Note: if you have several products, complete a worksheet for each one.	$ _____ • _____ • _____ • _____