



QUALITY CONTROL

PRICE & PROFITS COURSE

Neiru Biz Training Lesson by Elizabeth Morris

DESCRIPTION

Why quality can affect the prices you charge.

OBJECTIVES

1. Assess your quality levels.
2. Align your offerings and work product with your pricing.
3. Continue to grow and improve as a professional.

LESSON TRANSCRIPT

Hi guys! Liz Morris here, your Neiru Biz Sensei. Last week we discussed the importance of market analysis when it comes to solidifying our prices. This week I want to address a more grey area of pricing which is quality. Even with the most accurately calculated prices, your business won't succeed if your level of quality does not back up your pricing. It's more than just your work product. It's about the total experience you provide to your clients. If the quality is not there then clients will not return.

If you're just starting out quality is going to be something you will need to focus on and improve upon over time. Obviously as a beginner it is difficult to do perfect nails consistently but just make this a priority. If you focus on gradual improvement your nail quality will become better. But for the time being you need to factor in your current abilities into your pricing. Even after you have calculated your perfect price based off of the market and cost analysis, you may have to factor in a small decrease to your pricing to allow for your beginner level quality. That way your pricing will be better in line with the quality



you provide. As your skillset improves you will be able to gradually increase your prices.

If you're already a well-seasoned tech the opposite will apply. After going through the cost and market analysis you will actually be able to consider tacking on a bit more to your prices. Because you offer more in regards to quality and skill your clients will find congruence in your higher pricing. Slightly higher prices or even really high prices send a specific signal that you are expensive for a reason. And the more sought after you are the more you can charge.

Quality and experience are two very important factors that we need to consider in our overall pricing strategy. Our last two lessons we focused on cost and market analysis which are both extremely important. Now that you know you are properly covering your costs and are able to make a profit you can make those necessary adjustments for the quality you provide.