

# Professional Services Pricing Masterclass

*“When times are good, pricing sins can be easily forgiven. But when the economy sours, a misguided pricing strategy can shrink profitability, warp client relationships, and destroy a brand.”*

Nick Wreden (Brand Futurist)

**Pricing has a greater impact on profitability than any other lever, yet many firms lack confidence in their pricing strategy. This workshop provides a comprehensive framework for assessing your firm’s approach to pricing. The workshop is illuminated with numerous case studies and encourages participants to identify opportunities to drive revenue and profit growth within their firm.**

Never before has the pricing of professional services received so much attention. The economic downturn brought into sharp focus the need to control expenditure. Many clients have significantly evolved their approach to purchasing professional services and are demanding more from firms - for less. More than ever before, firms are being required to justify their price. Failure to do so results in price erosion or the loss of business.

The pricing pressures are arguably at their greatest in Asia, where local, US and UK firms are all actively competing for the same work. This is driving fierce price competition, with many firms willing to invest to retain, or build, their Asian foothold. Many clients are leveraging off this hyper-competition to drive down prices.

Professional service firms must develop their pricing competence in order to effectively deal with these increasing client pressures.

## The Presenter

Colin Jasper has consulted to professional services firms for almost 20 years. In this time he has had the opportunity to work with many of the leading professional service firms in the US, the UK in Australia and throughout Asia. As the Director of Jasper



Consulting, Colin’s focus is on assisting professional service firms to create greater value for their clients and to capture a fair share of that value for themselves.

He has been a keynote speaker at numerous conferences in the UK, the US, China, Singapore, Malaysia and Australia. He conducts regular research amongst buyers of professional services on their buying behaviour and attitudes to firms. Colin is the co-founder of the Legal Pricing Roundtable (New York). He has been a guest lecturer at numerous universities and business schools.

His articles have been published in a range of journals and magazines including Professional Service Firms Journal, The Law Management Journal, and the Journal of the Professional Pricing Society. He authored the pricing chapter in the American Bar Association book, The Power of Legal Project Management (2014) and has authored several chapters in the upcoming book Pricing in the Front Line (2015). Colin has developed and led numerous in-house training programs.

## The program

**The masterclass is designed to develop the pricing capability of participants and to help identify specific pricing opportunities that can be immediately realised by their firm. The masterclass will help participants to:**

- Develop a comprehensive understanding of pricing theory as it relates to the professional services market
- Understand leading pricing practices within the professional services market
- Conduct a comprehensive assessment your firm's key pricing inputs and combine these inputs into an integrated pricing strategy
- Explore various pricing strategies designed to increase profit margins while simultaneously increasing market share
- Identify methods of building your firm's pricing capability
- Develop their knowledge on how to successfully price tenders
- Learn how to credibly demonstrate value to clients
- Explore various pricing tactics designed to avoid competing on price
- Learn how to increase price-setting discretion
- Review different approaches to managing the pricing function and establishing pricing policies, and
- Identify and prioritise opportunities to improve your firm's pricing outcomes.

The masterclass will explore case studies of how firms have significantly improved their pricing outcomes through application of leading pricing practices.

## What's covered

- Understanding and using alternative fee arrangements
- Improving the pricing process
- An overview of contemporary pricing analysis tools
- Developing your organizations pricing competence
- Finding premium pricing opportunities
- When to loss lead
- Improving pricing conversations
- Assessing your price positioning
- Understanding and communicating value
- Combating commoditisation
- Practical approaches to segmenting clients to improving pricing outcomes
- Pricing strategies for price-sensitive and price insensitive markets
- Negotiating favourable pricing outcomes
- Dealing with procurement professionals, intermediaries and 3rd party influencers
- Dealing with client pressure to reduce costs
- Responding to pressure from clients for pricing innovation
- What to do when competitors price low, "buy" work or low ball with the intent of recovering through variations
- Improving the creation and management of estimates
- Assessing different approaches used by firms to deal with bidding costs, project management costs, on the job training and client inefficiencies
- Strategies for improving fee recovery
- Managing scope creep in ways that satisfy clients

*“Colin is one of the best consultants I have had the pleasure to work with - his grasp of subject matter is second to none, his ability to convey his message is excellent, and he is deservedly recognised as one of the foremost experts in his field.”*

Stuart J T Dodds Director, Global Pricing and Legal Project Management, Baker & McKenzie  
Author of *Smarter Pricing, Smarter Profit*

## Quotes from past participants in Sydney, New York, London and Chicago

- “High quality, pricing masterclasses for professional services are very hard to find anywhere in the world. Colin has provided real value by providing education that is cutting edge and highly relevant. Colin’s class is an excellent balance between sound theory and practical advice on how firms can improve outcomes through better pricing practices.”
- “Great workshop. Very informative and practical.”
- “I’ve attended 12-15 pricing courses and conferences in the past 5 years and this was the most interesting and informative one yet. Bravo.”
- “Loved the session - I thought Colin was very knowledgeable and answered our (sometimes tricky) questions very well.”
- “I thought the pricing training was really first class – useful, appropriate, delivered by someone who actually knows what he is talking about. Concise and focused”
- Excellent session - one of the most (if not the most) valuable training sessions I have attended.”
- “A very useful workshop containing concrete and non-esoteric ways in which we can articulate value.”
- “Colin did a fantastic job of putting the theory and concepts into actual real life examples. It touched on big and small issues but drilled down on enough detail so that it was meaningful.”
- “Great job Colin! You exceeded my expectations. I learned a lot of practical info that I’ll take back to my firm.”
- “Very practical, direct, insightful. Not vague, overly theoretical.”
- “The classes have been very helpful. The many facts and techniques presented have motivated me to re-assess many of the things I do day by day and our broader strategy. It has also given me greater confidence that a revitalized (better informed/planned) focus is now required and will be successful”
- “The best workshop I’ve ever participated in.”
- “Absolutely lived up to the hype.”
- “Exceptional presentation. The manner in which Colin was able to impart knowledge using real life examples and in class exercises was refreshing. Well done!”

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## Who should attend

**The workshop is designed to assist those who are involved in, or responsible for, pricing within their firms including:**

- Chief Operating Officers
- Chief Financial Officers
- Business Development Directors
- Practice Group Leaders
- Practice Managers
- Partners
- Pricing Directors
- Pitch Managers

## Workshop details

Date: 10th November 2015  
Time: 9.00am to 5.00pm  
Venue: Deacons Hong Kong  
5th Floor, Alexandra House  
18 Chater Road  
Central, Hong Kong

Registration Fee:  
APSMA Members HK\$8,500  
Non Members HK\$9,800  
[Register here.](#)

RSVP: Nicholas MOORE  
Head of Business Development  
Tel +852 2825 9776  
Mobile +852 6051 5078  
E-mail [nicholas.moore@deacons.com.hk](mailto:nicholas.moore@deacons.com.hk)