
Earn More Than You Earn Now: Estimate Your Income



by Denis Ledoux

Your workshop tuition is not your income. You must factor in the cost of goods and services. The fact is that...

Many—and perhaps most—lifewriting leaders have no idea how much they are making per hour. Do you?

Understanding exactly how much income you are generating is the first step to generating much more.

Cost of services includes:

1. Preparation and set up time. For instance, the telephone calls you make and the adaptation of the press release from your Publicity Template disk (quadruple that time if you write a new release) must be accounted for. This also includes any time speaking with the venue director and time spent talking with prospective clients.
2. Delivery time. This includes the time you spend at the workshops themselves as well as the time it takes to get there and the impromptu consultations before and after the programs. (If you end up spending time after the workshop talking to writers, you will need to factor this time in as well as any time spent talking to people on the telephone.)
3. Wrap up time. This includes time spent with the venue director or anyone else evaluating the results of the workshop.

Cost of goods includes:

1. Your purchase price of Turning Memories Into Memoirs® (book, tape, memory binder).
2. The cost of transportation. This will certainly include gas and tolls.
3. The materials that went into any handout.

Your income will depend on:

1. The tuition collected,
2. The profit from selling Turning Memories Into Memoirs®.

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3. Any other sale (web commerce partners can derive income from their links to Soleil Lifestory products and services).

While it may seem a good idea to entice more workshopppers by offering extra features like a longer workshop, it will mean that you will have to factor this into your tuition by raising it or by accepting a lower per-hour take.

Create a time sheet to jot down all the time you invest in your work (lawyers record every second they speak to you!). Over the space of several months, you will record a number of hours and an amount of income. Divide the income by the hours and you have a figure that tells you how much you earn per hour.

If you are satisfied with the results: great! Keep doing what you are doing. However...

If you are dissatisfied, there are several things you can set into motion:

- 1. Increase the tuition per pupil** while keeping everything else the same.
- 2. Keep the tuition at the same level but increase the maximum numbers of participants** you will take in. If you hit your higher number, you will increase your income and per-hour take.
- 3. Keep the tuition and numbers the same but decrease the number of hours** you offer the workshop (this allows you to offer another series and collect additional tuition for that new one).

As a workshop-business person, you must necessarily be concerned with earning your target hourly wage. Remember...

It's your choice whether you earn enough or not. Don't forget...

You may not always pay attention to details, but the details will always pay attention to you!

Good luck!