

SETTING YOUR FEES

Fill out this worksheet to get clear about your fee model. First, determine the gross firm revenue (C) needed to achieve your goals (lines A & B). Next, determine your minimum fee per client necessary to achieve this. Third, evaluate the appropriateness of your fee for your target clientele. Once you have defined your fee model, move forward with communicating your changes by using the Planning Fee Changes Workbook.

STEP 1:

A. Target Pre-tax Personal Income (Incl. Savings) Goal (EBOC): \$

B. Target EBOC Goal (%): %

In order to define your EBOC, you must know what your margins currently are and what you are targeting.

C. Gross Firm Revenue Needed to achieve goals (A/B): \$

STEP 2:

Determine your minimum fee per client

Gross firm revenue	
Hours per week you are willing to work	
Billable hours (50% of hours willing to work * 50 weeks)	
Hours spent on each client per year	
Maximum number of clients (billable hours / hours spent on each client)	
Minimum fee per client (gross firm revenue / maximum number of clients)	

STEP 3:

Evaluate the appropriateness of your fee for your target clientele

Does the fee work for your ideal client?	
Does the minimum fee work for your client market?	