

4 Ways to Stop Attracting People Who Can't Afford Your Services

December 7, 2020 7 min read

Opinions expressed by *Entrepreneur* contributors are their own.

There's nothing worse for an entrepreneur than putting all your efforts into building a service, and a marketing strategy, only to continuously attract people who say they can't afford them.

While many business owners focus their attention on making sure they have built an apparent "fool-proof" plan to bring people in, they can still stumble into an audience that isn't right for them. This can be frustrating because people don't understand why, even though they are good at what they do, prospects aren't buying or, worse yet, they are asking for discounts on everything.

The good news is that there is a way to stop attracting those who can't afford your services and shift your attention and marketing efforts to bring in people who are ready to buy. It all boils down to having and implementing a brand strategy that deeply resonates with your target audience and allows you to show up authentically every single time.

1. Get clear on who you do want to attract

For your business to be successful and start attracting the

right people, you need to begin by understanding who your ideal customers are at a granular level. The more effective you are at connecting with the right audience and speaking to their problems and needs, the more sales you will make.

Getting extremely clear on who your ideal customers are requires going beyond demographics to truly understand the psychological and emotional elements that are impacting their lives, which will, in turn, determine their purchasing decisions.

The more you understand your audience, the more effective your messaging will be because you will have the capacity to speak directly to them, and they will finally feel seen and heard. Pricing becomes less important when they see you as the best solution to the specific problem or need that they have.

For example, it's not nearly as impactful or effective to say that you are selling a program for women who want to lose weight, which is hugely generalized, than to say that you help busy women over 40 who are frustrated after trying low-carb, high-fat fad diets without lasting results lose weight. Not only is the latter version a lot more detailed, but it also speaks to a very specific pain point which means that these women will feel an immediate sense of recognition and understanding.

2. Stop undercharging for your services

Many entrepreneurs undercharge for their services because they believe they need to build a robust reputation or have a large audience before they can charge premium prices.

However, in practice, lowering your prices may end up hurting your reputation in the first place. If you're building an audience based on people who are looking for a cheaper

solution then it will be very difficult for you to make sales once you raise your prices.

If you want to start attracting clients who can afford your services as an online coach or consultant, you need to start charging the right price instead. Trying to sell a service by being the cheapest option out there is going to be a race straight to the bottom. After all, there will always be someone with a lower price in the market.

Instead, you want to set your price based on the value you deliver. To make this calculation, first determine what the outcome of the results you help to generate is worth.

3. Position yourself as an authority

Attracting the right people also comes down to being able to effectively position yourself as an authority or leader in your field by creating a powerful brand strategy that will allow you to be intentional with your marketing.

Building an effective brand strategy requires having absolute clarity around who you are, what you stand for and the complete experience that comes from being in contact with your business.

It is fundamental to have a well-defined brand message that clearly communicates your value by showcasing the actual outcome that you help your clients achieve. What you have to ask yourself as a business owner is “what am I really selling?” because I can assure you that it is much more than the service you are giving them. It is truly about the transformation, the outcome and the results they are getting because of hiring you.

Focus your brand communication on them and not on you. Many service providers make the mistake of simply saying things

like “I am a web designer” or “I am a fitness coach” as a way to explain to others the kind of service that they provide. When doing this, they are focusing on themselves instead of on the needs of their audience.

Instead, you want to change your messaging to reflect the result you help others achieve. For example, saying things like “I build websites that increase conversions” or “I help women lose those stubborn 10 lbs” is more specific to the outcomes you deliver.

4. True brand differentiation

While it is true that it seems like market saturation is at its peak, in reality, this is only an illusion.

The real problem isn't that there are too many providers and competitors in an industry, it's that most entrepreneurs don't know how to effectively differentiate themselves from others.

To attract the right audience, it's vital that you position your offer as the best solution and ideal vehicle prospects need to achieve success. One of the best ways to do this is by creating a framework, methodology, or process that is unique to your business, a signature system that distinguishes you and sets you apart from the rest.

On top of this, according to the theory proposed by George A. Akerlof, winner of the 2001 Nobel Memorial Prize in Economic Sciences, and Rachel E. Kranton, professor of Economics at Duke University, in their *Identity Economics* book, people make economic decisions based not just on financial incentives, but also on their identity.

This matters to you as an entrepreneur because if you want to attract the right people, you need to effectively differentiate yourself from others while standing for something in the process. Today's consumers are making more

and more decisions based on their identities and how others' identities shape their own. What this means is that when faced with many different options, we tend to choose the one that reinforces our beliefs the most.

If you, as a brand, aren't doing an excellent job at clearly and succinctly communicating who you are, then you are making it way too difficult for the right people to choose you.

Putting the pieces together

Ultimately, attracting the right people comes down to making sure you are being highly intentional with your message and the way this message comes across. This allows you to transform your audience's perception of you while bringing in the right people into your business. Taking the time to craft your complete brand strategy will allow you to get more effective results with your marketing plan as well.

<https://www.entrepreneur.com/article/355925>