

GREAT PROFIT IDEAS

IDEA: Initiate small consistent customer price increases. They are more likely to be accepted when small.

Initiate small consistent customer price increases versus trying to pass a large unexpected increase with no warning. The customers do not remember when you skipped a year without any increase. They only know about this current increase. When you raise prices in small increments, they are easier to swallow and will generally be ignored by most customers. If they grumble, it will normally not be for long. Make sure you keep track of all of your products' cost increases and cross reference these to the price increases when explaining why prices rose.