

how to set your hourly rate Personalized Rate Calculator

STEP 1

How much money do you really want to make per year?

$$\frac{\text{_____}}{\text{\$ you want per year}} \times 2 = \frac{\text{_____}}{\text{\$ you need per year}}$$

$$\frac{\text{_____}}{\text{\$ you need per year}} / 12 = \frac{\text{_____}}{\text{\$ you need per month}}$$

STEP 2

How many billable hours will you be working?

Billable hours are hours that you can charge to a client. They do not include the hours you will need to run your business.

$$\frac{\text{_____}}{\text{billable hours per day}} \quad \frac{\text{_____}}{\text{avg. hours to finish a project/program}}$$

STEP 3

How much do you want to work?

$$\frac{\text{_____}}{\text{work days per week}} \times 4 = \frac{\text{_____}}{\text{work days per month}}$$

$$\frac{\text{_____}}{\text{work days per month}} \times 12 = \frac{\text{_____}}{\text{work days per year}}$$

$$\frac{\text{_____}}{\text{work days per year}} - \frac{\text{_____}}{\text{vacation days per year}} = \frac{\text{_____}}{\text{actual work days per year}}$$

$$\frac{\text{_____}}{\text{actual work days per year}} / 12 = \frac{\text{_____}}{\text{actual work days per month}}$$

STEP 4

How many projects/ programs will you need to have each month?

$$\frac{\text{_____}}{\text{actual work days per month}} \times \frac{\text{_____}}{\text{billable hours per day}} = \frac{\text{_____}}{\text{billable hours per month}}$$

$$\frac{\text{_____}}{\text{billable hours per month}} / \frac{\text{_____}}{\text{avg. hours to finish a project/program}} = \frac{\text{_____}}{\text{projects/ programs per month}}$$

STEP 5

How much money do you need to charge per project / program?

$$\frac{\text{_____}}{\text{\$ you need per month}} - \frac{\text{_____}}{\text{projects/ programs per month}} = \frac{\text{_____}}{\text{price per project/ program}}$$

STEP 6

How many calls do you need to book in a week?

$$\frac{\text{_____}}{\text{projects/ programs per month}} / 4 = \frac{\text{_____}}{\text{projects/ programs per week}}$$

$$\frac{\text{_____}}{\text{projects/ programs per week}} \times 2 = \frac{\text{_____}}{\text{calls per week}}$$