

## Implementing Value Pricing A Radical Business Model For Professional Firms Wiley Professional Advisory Services

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IMPLEMENTING VALUE PRICING. A Radical Business Model for Professional Firms. An overwhelming majority of professional firms price their services by the flawed hourly billing method. This method is outdated, suboptimal, and driving the best and brightest out of the professions.

Implementing Value Pricing: A Radical Business Model for ...

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Implementing Value Pricing: A Radical Business Model for ...

""Ron Baker is a revolutionary. He is on a radical crusade to align the interests of service providers with those of their customers by having lawyers, accountants, and consultants charge based on the value they provide, rather than the effort it takes. Implementing Value Pricing is a manifesto that establishes a clear case for the revolution. It provides detailed guidance that includes not only strategies and tactics, but key predictive indicators for success.

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ron baker the author of professionals guide to pricing the firm of the future a guide to accountants lawyers and other professional services implementing value pricing a radical business model for professional firms and more has recognized that there is a problem with the current business model for pricing that many professional firms use the billable hour to explain he said

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Praise for IMPLEMENTING VALUE PRICING A Radical Business Model for Professional Firms "Ron Baker is the most prolific and best writer when it comes to pricing services. This is a must-read for executives and partners in small to large firms. Ron provides the basics, the advanced ideas, the workbooks, the case studies—everything. This is a must-have and a terrific book." —Reed K. Holden founder and CEO, Holden Advisors, Corp., Associate Professor, Columbia University [www.holdenadvisors.com](http://www.holdenadvisors.com) "We've known through Ron Baker's earlier books that he's not just an extraordinary thinker and truly brilliant writer—he's a mover and a shaker on a mission. This is the End of Time! Brilliant." —Paul Dunn Chairman, B1G1® [www.b1g1.com](http://www.b1g1.com) "Implementing Value Pricing is a powerful blend of theory, strategy, and tactics. Ron Baker's most recent offering is ambitious in scope, exploring topics that include economic theory, customer orientation, value identification, service positioning, and pricing strategy. He weaves all of them together seamlessly, and includes numerous examples to illustrate his primary points. I have applied the knowledge I've gained from his body of work, and the benefits to me—and to my customers—have been immediate, significant, and ongoing." —Brent Uren Principal, Valuation & Business Modeling Ernst & Young® [www.ey.com](http://www.ey.com) "Ron Baker is a revolutionary. He is on a radical crusade to align the interests of service providers with those of their customers by having lawyers, accountants, and consultants charge based on the value they provide, rather than the effort it takes. Implementing Value Pricing is a manifesto that establishes a clear case for the revolution. It provides detailed guidance that includes not only strategies and tactics, but key predictive indicators for success. It is richly illustrated by the successes of firms that have embraced value-based pricing to make their services not only more cost-effective for their customers, but more profitable as well. The hallmark of a manifesto is an unyielding sense of purpose and a call to action. Let the revolution begin." —Robert G. Cross, Chairman and CEO, Revenue Analytics, Inc. Author, Revenue Management: Hard-Core Tactics for Market Domination

Praise for IMPLEMENTING VALUE PRICING A Radical Business Model for Professional Firms "Ron Baker is the most prolific and best writer when it comes to pricing services. This is a must-read for executives and partners in small to large firms. Ron provides the basics, the advanced ideas, the workbooks, the case studies—everything. This is a must-have and a terrific book." —Reed K. Holden founder and CEO, Holden Advisors, Corp., Associate Professor, Columbia University [www.holdenadvisors.com](http://www.holdenadvisors.com) "We've known through Ron Baker's earlier books that he's not just an extraordinary thinker and truly brilliant writer—he's a mover and a shaker on a mission. This is the End of Time! Brilliant." —Paul Dunn Chairman, B1G1® [www.b1g1.com](http://www.b1g1.com) "Implementing Value Pricing is a powerful blend of theory, strategy, and tactics. Ron Baker's most recent offering is ambitious in scope, exploring topics that include economic theory, customer orientation, value identification, service positioning, and pricing strategy. He weaves all of them together seamlessly, and includes numerous examples to illustrate his primary points. I have applied the knowledge I've gained from his body of work, and the benefits to me—and to my customers—have been immediate, significant, and ongoing."

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"The overwhelming majority of professional firms price their services by the antiquated hourly billing method, a method with many flaws. This new book demonstrates there is a superior model to price for professional services, a business model change from 'We sell time,' to 'We sell intellectual Capital.' Focused on the art of pricing commensurate with external value created, this volume uniquely views value as seen through the eyes of the customer. This is an essential resource for professionals in the accounting, law, IT, advertising, consulting, architectural, actuarial, and engineering fields."--

Measure What Matters to Customers reveals how to capitalize on Key Predictive Indicators (KPIs), the innovative measures that define the success of your enterprise as your customers do. If you want to increase your company's profits by working smarter, this is the book for you.

We all want to be customer centric...but most of us struggle with that vague term, and how to measure it. Radical Value reveals that the measurable, trackable, trainable thing you really seek --at the core of customer centricity--is customer-perceived value. Radical Value breaks through the confusing tangle of sales performance solutions available today. There's radical simplicity -and radical power -- in focusing everything your company does on customer value. Radically flipping the 10% of today's training/coaching effort currently devoted to value: the thing that moves 90+% of customer decisions. Radically re-thinking how -- and how widely - we engage customers who are more distracted and siloed than ever, causing buying decisions to dissolve into a confused mess favoring "no decision". Radically re-thinking how we organize our companies, often every bit as siloed as our customers, where one role "sells", while many serve customers but never relay value discoveries they make almost daily. Radical Value doesn't stop at high-level theory, but provides intuitive, easy-to-implement tools that should integrate into your existing systems and workflows, implementing radical value focus. Sellers will learn how to sell and price to value. Marketers will master outcome-based messaging. Product/ service managers will gain insights into current customer outcomes...and guide more powerful future innovations. Executives will be able to form value-based feedback loops between every function in their companies.

Revolutionary ideas on how to use markets to bring about fairness and prosperity for all Many blame today's economic inequality, stagnation, and political instability on the free market. The solution is to rein in the market, right? Radical Markets turns this thinking—and pretty much all conventional thinking about markets, both for and against—on its head. The book reveals bold new ways to organize markets for the good of everyone. It shows how the emancipatory force of genuinely open, free, and competitive markets can reawaken the dormant nineteenth-century spirit of liberal reform and lead to greater equality, prosperity, and cooperation. Eric Posner and Glen Weyl demonstrate why private property is inherently monopolistic, and how we would all be better off if private ownership were converted into a public auction for public benefit. They show how the principle of one person, one vote inhibits democracy, suggesting instead an ingenious way for voters to effectively influence the issues that matter most to them. They argue that every citizen of a host country should benefit from immigration—not just migrants and their capitalist employers. They propose leveraging antitrust laws to liberate markets from the grip of institutional investors and creating a data labor movement to force digital monopolies to compensate people for their electronic data. Only by radically expanding the scope of markets can we reduce inequality, restore robust economic growth, and resolve political conflicts. But to do that, we must replace our most sacred institutions with truly free and open competition—Radical Markets shows how.

This book is written for the B2B marketing executive who is responsible for answering the question "What are you going to do about revenue?" This one question begins the transformation of marketing from a cost center to a revenue center, a journey for which most executives are not fully prepared. To describe this transformation, Debbie Qaqish and The Pedowitz Group coined the term Revenue Marketing in 2010. This book was written as a Playbook for the executive responsible for leading this change. Marketing executives reading this book will: gain insight from the Revenue Marketing practices of twenty-four marketing executives interviewed for this book; learn about a new discipline called Revenue Marketing and how it transforms marketing from a cost center to a revenue center; find out how to move Revenue Marketing from a strategy to an executable plan; discover how to manage the key areas of change required on this journey; and understand and be able to apply the key plays for building a repeatable, predictable, and scalable Revenue Marketing practice.

"Nathan Tierney ' s powerful storytelling is rarely seen in today ' s health care business environment. We must redesign the health care delivery system---a team sport in service of patients, hold it accountable with measurement to improve outcomes, and quantify the resource costs over the full cycle of care. Value-based health care is a framework through which these goals are achieved, and Tierney provides a detailed playbook to get your organization there. Outlined in incredible detail and clarity, he presents core concepts and dives into the key metrics needed to build, maintain, and scale a successful value-based health care organization. Nathan shares a realistic vision of what any CEO should expect when developing their own Value Management Office. Nothing is more important to me than improving the lives of those I love. My personal mission is to create systemic change with an impact on the global stage. This playbook needs to be on the desk of every executive, clinician, and patient today." -Mahek Shah, MD, Senior Researcher and Senior Project Leader, Harvard Business School Our current healthcare system ' s broken. The Organization for Economic Co-Operation and Development (OECD) predicts health care costs could increase from 6% to 14% of GDP by 2060. The cause of this increase is due to (1) a global aging population, (2) growing affluence, (3) rise in chronic diseases, and (4) better-informed patients; all of which raises the

demand for healthcare. In 2006, Michael Porter and Elizabeth Teisberg authored the book 'Redefining Health Care: Creating Value-Based Competition on Results.' In it, they present their analysis of the root causes plaguing the health care industry and make the case for why providers, suppliers, consumers, and employers should move towards a patient-centric approach that optimizes value for patients. According to Porter, "value for patients should be the overarching principle for our broken system." Since 2006, Professor Porter, accompanied by his esteemed Harvard colleague, Professor Robert Kaplan, have worked tirelessly to promote this new approach and pilot it with leading healthcare delivery organizations like Cleveland Clinic, Mayo Clinic, MD Anderson, and U.S. Department of Veteran Affairs. Given the current state of global healthcare, there is urgency to achieve widespread adoption of this new approach. The intent of this book is to equip all healthcare delivery organizations with a guide for putting the value-based concept into practice. This book defines the practice of value-based health care as Value Management. The book explores Professor Porter's Value Equation ( $\text{Value} = \text{Outcomes} / \text{Cost}$ ), which is central to Value Management, and provides a step-by-step process for how to calculate the components of this equation. On the outcomes side, the book presents the Value Realization Framework, which translates organizational mission and strategy into a comprehensive set of performance measures and contextualizes the measures for healthcare delivery. The Value Realization Framework is based on Professor Kaplan's ground-breaking Balanced Scorecard approach, but specific to healthcare organizations. On the costs side, the book details the Harvard endorsed time-driven activity based costing (TDABC) methodology, which has proven to be a modern catalyst for defining HDO costs. Finally, this book covers the need and a plan to establish a Value Management Office to lead the delivery transformation and govern operations. This book is designed in a format where any organization can read it and acquire the fundamentals and methodologies of Value Management. It is intended for healthcare delivery organizations in need of learning the specifics of achieving the implementation of value-based healthcare.

The world's economy has been transformed from a twentieth-century materials-based economy to the Age of the Knowledge-Based Economy - and the currency of this realm is ideas, imagination, creativity, and knowledge. According The World Bank, 80% of the developed world's wealth now resides in human capital. Perhaps President Ronald Reagan said it best in his address to Moscow State University on May 31, 1988: "Like a chrysalis, we're emerging from the economy of the Industrial Revolution - an economy confined and limited by the Earth's physical resources - into, as one economist titled his book, "the economy in mind," in which there are no bounds on human imagination and the freedom to create is the most precious natural resource." Written by Ronald Baker and Ed Kless, hosts of The Soul of Enterprise: Business in the Knowledge Economy, the popular radio show on Voice America's Business Channel, The Soul of Enterprise: Dialogues on Business in the Knowledge Economy sounds the clarion call that organizations can no longer ignore this seismic shift that has occurred in the economy since 1959. The Soul of Enterprise introduces the three components of Intellectual Capital - human capital, social capital, and structural capital - and how to leverage them to create wealth in today's economy, by revealing: The physical fallacy - why wealth no longer consists of tangible things, but of ideas, imagination and knowledge from human minds The best learning tool ever invented: After Action Reviews Why Frederick Taylor and the Scientific Management movement was a fraud and the wrong focus for knowledge workers The fact that effectiveness always and everywhere trumps efficiency The First Law of Pricing: All value is subjective The Second Law of Pricing: All prices are contextual The Morality of Markets: Doing well and doing good Why your organization - and you - need to be driven by a higher purpose than profit The Soul of Enterprise will inspire and challenge readers to unlock the enormous financial and competitive power hidden in the intellectual capital of their organizations and knowledge workers."

Radical Candor is the sweet spot between managers who are obnoxiously aggressive on the one side and ruinously empathetic on the other. It is about providing guidance, which involves a mix of praise as well as criticism, delivered to produce better results and help employees develop their skills and boundaries of success. Great bosses have a strong relationship with their employees, and Kim Scott Malone has identified three simple principles for building better relationships with your employees: make it personal, get stuff done, and understand why it matters. Radical Candor offers a guide to those bewildered or exhausted by management, written for bosses and those who manage bosses. Drawing on years of first-hand experience, and distilled clearly to give actionable lessons to the reader, Radical Candor shows how to be successful while retaining your integrity and humanity. Radical Candor is the perfect handbook for those who are looking to find meaning in their job and create an environment where people both love their work, their colleagues and are motivated to strive to ever greater success.

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