

Analyzing the Cost of Providing a Service There are five basic steps to setting a fee: 1. Choose a Fee Method The next step is to select the most appropriate fee method. Do a Competitive Analysis The next step in establishing a fee is to research the "going rate" for the service and the fees your competitors are likely to quote. A common range for comparable jobs 4 . 4 S e t t i n g F e e s a n d A l t e r n a t i v e F e e T y p e s 211 PART 2 : PRACTICE exists in most cases and can often be checked with other experienced firms that are not competing for the same project. This "comparing of rates" is done all the time, and a principal in either a new or established firm should not be shy about asking for advice. Do a competitive analysis. Choose a fee method. 2. 3. 4. 5