# KB46279860 I

# WHAT IS GOOD DESIGN REALLY WORTH?

It just seems so subjective, hence why most qualitatively-minded creatives struggle to communicate their value to more quantitatively-minded clients. This research gives designers and clients quantitative ways to determine value.

# DETERMINING DOLLARS

MINIMUM LEVEL OF ENGAGEMENT

- Calculate the lowest amount that you can charge for a given project while still keeping the lights on and earning a profit.
- 1. Add up all your overhead costs for a month
- 2. Add in your own pay 3. Add in money for taxes
- 4. Add in a profit margin
- 5. Multiply all of that by 12 to give you your yearly revenue goal
- 6. Determine how many projects you can realistically complete in a year

7. Divide that number by your yearly revenue goal

VALUE-BASED DETERMINATIONS

Determine the worth of a project based on the value it will bring to a client. For example, a brand identity is worth more to a large corporation than it is to a local shop, even though it may take the same amount of time to design both. One company said that they rarely invest in a project without expecting seven to ten times a return on that investment. Designers need to ask what outcomes are hoped for and consider that the project is worth at least a tenth of that.

HOURLY-BASED DETERMINATIONS Avoid charging hourly! Contrary to intuition, the quicker something can get done, the more money it's worth. You can't make more time, so speed is an asset. If a project can get delivered to a client in one month instead of six, that's a value add.

PROVING YOUR WORTH

When designers follow these tips, there will be no question about the bill.

ASK STRATEGY-CENTERED QUESTIONS UNDERSTAND CLIENTS' BUSINESS GOALS USE BUSINESS TERMS PRESENT AS A PROFESSIONAL COMMAND ATTENTION TAKE CHARGE BE ARTICULATE

For example...

Why are you calling? Why do you think you need this project? How much increased revenue are you hoping this will bring? What percentage of this number are you thinking to invest? How will we measure that these goals are being met?

# (RE)SOURCES

The Business Value of Design | McKinsey and Company Graphic Designers in the US | IBIS World Report The Futur | Chris Do

# CONTACT

w . quantify.sampeart.com e . hello@sampeart.com

# BY THE NUMBERS

Companies who spend more money to become "design-driven" are 69% more likely to exceed their business goals. - ADOBE DESIGN INTELLIGENCE

92.6% of people say the visual dimension is the number one influencing factor affecting purchasing decisions. - NIEL PATEL

The best design performers increase their revenues and shareholder returns at nearly 2x the rate of their industry counterparts. - MCKINSEY AND COMPANY

- RESEARCH GATE

94% of first impressions are design-related.

# CASE STUDIES

WEBER STATE UNIVERSITY REBRANDING 2400% INCREASE IN TRADEMARK ROYALTY \$\$ - BOB WINWARD		NESTLE CHOCOLATE  ADVERTISING CAMPAIGN  267% INCREASE IN SALES - USU DESIGN
	CANALES WINE  PACKAGING REDESIGN  19% INCREASE IN SALES  - BRAND UNITED	
FRANKLIN COVEY  DIRECT MAILER DESIGN  50% MORE SUCCESSFUL  THAN OTHER CAMPAIGNS  - FRANKLIN COVEY		GAMING COMPANY HOME PAGE REDESIGN 25% INCREASE IN SALES - MCKINSEY AND COMPANY
	HEALTHCARE COMPANY  REBRANDING  BECAME NATIONAL  LEADER IN SEGMENT  - AFTON KLEIN GROUP	