

Top 10 Takeaways

- 1** Retainer agreements are a great way to bring **predictability and stability** to your income. They also allow you to **work more efficiently** and **increase your internal hourly rate**.
- 2** Structure your retainer agreement to **focus on deliverables**, not hours.
- 3** Reserve retainer agreements for **clients you've worked with for a while** and those you **know well**.
- 4** Suggest retainer agreements to clients only when there's a **high level of trust** and a need for **continuing work** over the next several months.
- 5** To calculate retainer agreement pricing, **map out deliverables** for the next 12 months (or less). **Calculate your fees** and then work in a **discount**. Your monthly retainer amount will be the **balance divided by the number of months**.
- 6** The biggest selling features of these agreements are **exclusivity, responsiveness** and (possibly) **results**. Don't promote on the basis of volume discounts.
- 7** Schedule regular calls with the client to discuss work status, deliverables, workload and fees. A **weekly status report** is also a good idea.
- 8** **Specify any exclusions**, such as graphic design and layout.
- 9** You may also want to include an **approximate time to completion** once work is assigned.
- 10** Include a clear **termination clause** to give both you and the client an out.