

FIND THE CORE
OF YOUR
VALUE
PROPOSITION

**Guided Exercise** 

FROM JENNIFER BURKE

MIGHTYMARKETINGMOJO.COM

# Find the Core of Your Value Proposition

Your value proposition is the core differentiator for you and your services, what you offer of value to clients that is distinct. Why should your market pay attention to you, read beyond the home page of your site, or hire you? It's not boasting or lying – it has to be true and you can back it up. But it can – and should – be a little bit of a stretch that makes you nervous in a good way. It should be written in the language of your customers/clients.

A UVP is not a slogan, tagline, or catchphrase. It's said to be 'the believable collection of the best reasons your ideal clients have for taking the action you're asking for.' [Peter Sandeen]

**Value** = the overall perceived value of your products or services. It's *everything* that a potential buyer/client *perceives* as valuable in what you offer.

**Benefit** = answers a customer/client question of 'what's in it for me?' Benefits focus on results.

But you need to be offering something special or unique. Your product or service needs to be a better option than what your competitors offer in at least one clear way. Your client needs to *perceive* and *believe* it is different or unique – even if you are offering the same service as someone else.

#### **How to find YOUR UVP?**

#### Break out a pen and paper and follow the steps in this exercise:

# Step 1

List all the skills, services, knowledge, products, experiences, and special product/program/service features you can offer to potential clients.

#### These could be things like:

"lowest price"	"stellar customer service"	"high quality writing"	"free shipping"
"large selection"	"customization of products"	"average 4.5/5 r	ating"
"20 years knowledge and experience in X industry" "expert source on [key topic area]"			
"fluent in Japanese" "increase response rates by 125%" "custom, interactive workshops"			
"30 day money-back guarantee" "never an unexcepted cost or bill"			
"locally, responsibly sourced materials" "48 hour turn-around" "largest service area" "LEED building certification" "save 90 minutes per week" "family owned for 50 years"			
"highly affordable logo design" "same day supply delivery" "one-to-one, personalized calls"			

This list may not suit your, your skills, or your niche – just use it as a way to jump start your brainstorming.

Try to list at least 10-15 items – no judging, no evaluating, just list.

## Step 2

Now rank each item from your list in Step 1 on three scales:

- A) How much do your potential clients want it?
  - 0 They don't really care about it.
  - 1 They find it interesting.
  - 2 They feel like they *must* have it.
- B) How easily can they find it elsewhere?
  - 0 It's easy to find elsewhere.
  - 1 *Most* of my competitors *don't* offer it.
  - 2 No one else *can* offer it.
- C) How easily can you prove you can deliver it?
  - 0 I only have my word.
  - 1 I have something tangible to back up my claims.
  - 2 I have clear, indisputable proof.
  - \*back-up or proof could be degrees, case studies, publications, testimonials or client quotes, etc.

# Step 3

For each item you ranked during Step 2, multiply the ranking numbers (A  $\times$  B  $\times$  C). Remember, if any of them is 0, the result is 0.

## Step 4

List the items from Step 2 after you have their numerical rankings, starting with the highest number (after your multiplying).

#### Step 5

Look at the items with the top scores. Do they rank high on all three scales?

**If yes:** Awesome! You can easily form a strong value proposition based on these special skills, qualities, or services that few others can offer.

**If no:** It's ok. Go back to Step 1. Can you brainstorm more items? What skills, experiences, or services can you change so at least three of them rank highly on all three scales?

Last Step - Write it out in a clear statement and let's discuss it! You'll use your UVP in nearly all aspects of your marketing. Want to work on your statement further? That's perfect for Mighty Marketing Mojo Coaching or book a one-to-one strategy session.

#### **UVP** Examples

- An HVAC company with free 24/7 emergency service may have a value proposition built on 'they are there for their customers when others aren't'
- A content marketing agency who focuses on solopreneurs may use specific results 'our highly-qualified team of content writers works with solopreneur consultants to customize email templates that increase response rates by up to 235%'
- A document management firm wants to focus on a specific type of client and results it produces with them 'we help parts distributors reduce their order-to-cash processing costs by an average of 65% and at the same time they increase their customer satisfaction ratings.' (example from Jill Konrath)
- B2B Marketing software company, Unbounce, helps customers optimize their online landing pages (where collect leads) and conversion rates, so they offer 'A/B testing without the headaches' for many small businesses the perceived technical aspects of landing pages, conversion rates, and doing A/B (split) testing are a big barrier, so Unbounce making this simple is very appealing. (example at Wordstream)
- Offering one-click financial reports to small business clients offers *features* of 'immediate information and statements for your accountant' but has the *results* and *benefits* of 'you can see exactly where your business is financially at any time. You can spend less time worrying about if you are making any money and more time with your family.' (example from Entrepreneur.com)