

STAND OUT AND DELIVER:

*Your Captive Audience
is Waiting*



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In business, especially a new business start-up, you don't have the money or time to waste on developing an expensive marketing promotion. However, you need to capture your prospects' attention immediately. You need a unique selling proposition (USP); one that captivates your audience.

A friend I know is struggling to find their unique selling position. They are in the process of getting their business set up and running quickly but haven't been able to find that one feature that makes their business different from similar businesses. They need to determine their unique place in the market but isn't sure how to go about doing that.

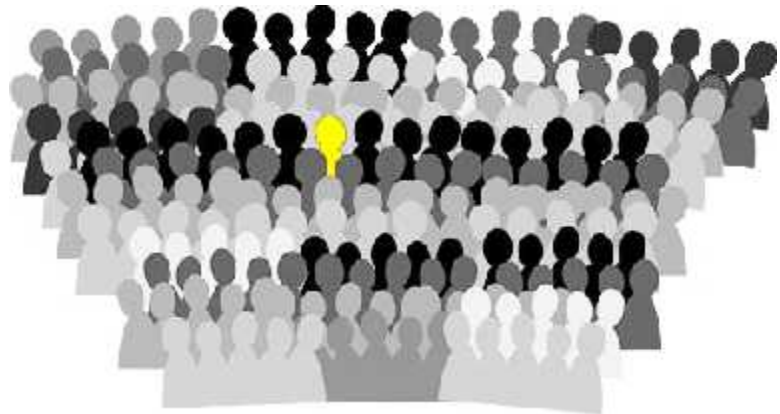
Many new business owners are struggling with this same problem. They're either struggling to find their USP or suffering from not having one. They don't know who their target market is. If you try to cater to everyone, you take the chance of getting lost in the crowd. You won't be able to attract enough customers to support your business or you end up working with ones that aren't your ideal client.

In this report, we'll discuss why you need a USP and how to find yours. We'll discuss understanding your target market and finding unique ways to serve them.

Let's get started.

Why You Need a USP

Standing out among the crowd in the vast business world needs all the help you can give it. You have to make your business unique to your demographics in order to be found. One way to do that is with your unique selling proposition (USP) which basically means having a unique place in your market niche.



Your USP is what convinces customers of the value of your company, its products or services. It's what sets you apart from your competition. Using it throughout all your marketing campaigns is what will, in the long run, make them successful.

Many of your prospective customers may have trouble determining which company deserves their money, time and trust. It can be daunting for those customers who aren't experienced in knowing what separates the different competitors in an industry.

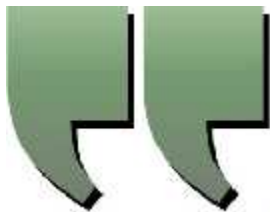
That's why your company needs to help them by having a unique selling proposition that is different, obvious and easy to remember.

You want to be able to show them your unique value and how they can benefit from doing business with you.

As Theodore Levitt, author and professor at Harvard Business School, says:

"Differentiation is one of the most important strategic and tactical activities in which companies must constantly engage."

One way to tell what a good USP is to look at some from other businesses. Some examples of USP's you might recognize include:



"When it absolutely, positively, has to be there overnight." FedEx

"The nighttime, coughing, achy, sniffing, stuffy head, fever, so you can rest medicine." Nyquil

"We Try Harder" Avis Rent a Car

"Finger lickin' good." Kentucky Fried Chicken

Your USP is not necessarily your slogan. They can and often are different. Your USP tells what makes your company unique and the benefits it offers its customers.

A slogan is usually a quick, easy to remember phrase used for branding.

Think of McDonald's slogan: *I'm lovin' it*.

That doesn't tell you what the company is about.

A solid unique selling proposition lets you stand out from your competitors. It allows you to focus your time and resources on creating things that specifically cater to your ideal customers.

Finding Your USP

Finding your unique selling position and the value you add to your customers might come easy for you or you might need some help. There are several ways you can do this. One way is to ask yourself certain questions. Another is to make a list. Either method will help you come up with ideas of the value you can offer.

According to Alice Seba of Contentrix, “What you need is a certain angle when it comes to your topic area. This will help you find your true value, stand out from others in your market (even if they technically know more than you do), help build a relationship with your readers, build word-of-mouth and plenty of repeat visitors.”

It might take you some time to develop a good USP and it may even involve more than one person. Discuss it with your partners or other people whose feedback you value. Don't forget to include your customers.

Questions you should ask yourself:

Basic questions:

1. What products or services are you selling?
2. Who is your target audience?
3. What does your business do well?
4. What is your most important customer-focused business goal?

In depth questions:

1. What are you or your products unique strengths? Its weaknesses? Its unique benefits?
2. What is lacking in your market?
3. What does your market want?
4. What about your solution to your market's problem is better than or different from your competitions?
5. What specific emotional needs are being met by your service?
6. What aspects of your product make it difficult for your competitors to duplicate or imitate?
7. How can you answer your customer's primary concern: “What's in it for me?”?
8. What pain or discomfort does your product or service alleviate or take care of?



9. What does your product do better than your competition? Are you faster, more thorough, or more knowledgeable? Are you more reliable or have better terms?

10. Do you offer a better or longer or more comprehensive warranty than is normal in your industry?

11. Does your company make it easier for the customer than your competition? How? What about in these areas:

- More customer education and teaching?
- Free consultations?
- Bonuses?
- Incentives?
- Better customer service and follow-up?
- Preferred treatment for preferred customers such as frequent buyer's clubs, etc.?

Find Your True Value ...

There are different angles you can take as well. The one you take depends on your strengths, your market and your interests. Here are a few idea starters to get you thinking creatively:

The Information Provider: Are you someone who provides a wide variety of information to your market? You might publish a lot of articles on a variety of topics within your niche.

The “Exposer”: Are you working in a market with a lot of misinformation and people spreading this information for their own agenda? While you may not want to be out to pick fights, you might be the “exposer” who shows your readers the truth and their options.



The Example: Are you living what you're teaching? Have you lost 50 pounds or have you helped a lot of clients get free publicity? If you're living what you do, you can pass on your knowledge through example.

The Analyst: Do many people in your market skim over the details, but you like to take the time to analyze and explain them?

The Step-by-Step Teacher: Does a segment of the market crave step-by-step help...a map laid out for them? Do you have a knack for explaining things in logical steps and process? Do you like to create step-by-step tutorials, videos and other help?

The Cheerleader: Does your market need encouragement and is this something you like to do? Do you like to interact and give your readers that extra push to accomplish their goals?

The Knowledgeable Service Provider: Are you a service provider who can offer additional information that is useful to your clients? Perhaps you work as a bookkeeper, but provide tips on better managing money, working with a bookkeeper, etc.
(source: Alice Seba of Contentrix)

The questions might be hard to answer and might even seem daunting, but remember that's the kind of reaction your customer's might be feeling when choosing who they want to work with or buy from as well

Take your time to do some soul searching and drill down how you can benefit those you serve when trying to come up with your USP.

Understanding Target Market and USP

Developing a memorable USP begins with knowing and understanding your target audience. That means you have to identify the specific group of people who are most likely to be interested in your products and services.

Here are six steps to learning about your target market:

1. Understand what problems you solve with your business. Once you know this then you can begin to figure who is most likely to need help with those problems.
2. Create a picture of your customer. List the different types of people who have the problems you solve. Group them by location, net worth, gender, marital status, spending habits, hobbies, by market sector and so on.
3. Who will gain the most value from your offer? Who has the most to lose from not dealing with these problems?
4. Segment your market. Decide who you want to work with. Is it particular types of people or in certain geographical locations? Or are you interested in a tight market sector such as accountants or real estate brokers?



5. Look at your company internally. Think about your company or business. What area of expertise do you have? Do you have knowledge of a specific location? Do you work better with certain types of people?

6. What else is available in your market? Why are you uniquely able to solve the same problem as your competition?

Finding your ideal market can take quite a lot of legwork. You need to know your target market down to the minutest detail in order to create a unique selling position. Begin by following the previous steps to narrow down your target market.

Uniquely Serve Them

The goal of your USP is to make your business stand out from your competitors. It must differentiate you from them. It's how you become memorable to your customer. Your focus should be on the things that matter most to your customer.



In their book *Differentiate or Die: Survival in Our Era of Killer Competition*, Jack Trout and Steve Rivkin broke down how you can differentiate your business. Here is a condensed version as well as other tips for serving your market in a unique way.

1. **Be the first.** When you are the first to offer a new product or benefit your competition will have to play catch up. Be the first to offer a new solution or promote a new benefit of your product or service to your local area.

2. **Characteristic or trait ownership.** Find a characteristic or trait about your product that your customer thinks is important. It needs to be simple and benefit oriented to have an impact. For example, the strongest nails or easiest to open are both strong characteristics.

3. **Traditional.** Being around for the longest or your family has been in business xx number of years or your business has been connected to your community for many years are all traditions people believe show you know what you are doing.

4. **Leadership.** Find a way in which you are a leader in your market and show it to your market. There are three types of leadership: best-selling, track-record of the newest technology and performance or works better.

5. **Have a market specialty.** Choose a niche and stick to it so customers will recognize you as the go-to authority.

6 **Serve your customers** by asking them why they choose you over your competition. Then focus on those areas.

7. **Keep every element of your customers experience with you consistent.** If you're an accountant who also offers nail care, your customer's will be confused.

8. **Develop your messages** so that they communicate what makes you truly unique.

9. **Know what motivates your customer's buying decisions.** Go beyond the traditional demographics such as age and gender. People buy for desires as well as needs. For example Cosmetics companies know women buy cosmetics to look good, to feel glamorous or for luxury.

10. **Ask your customers to rate the importance of the features** you offer so you can improve your service.



11. **Provide benefits in products or services** that solve their fears, frustrations and failures. Are they afraid of retiring without enough money? Are they finding it hard to maintain their relationships? Solve these fears in some way and find a way to convey it in your USP as clearly as possible.

12. **Does your product or service bring them closer to their dreams, desires or destiny?** Do they dream of vacation homes or desire to have the freedom to spend time on their hobbies? If your business can bring them closer to their dreams in some way, then integrate that in your USP.

13. **Conduct your business in an ethical way.** Make sure you deliver on your promises.

Learn how to serve your market in a unique way. Follow through and over-deliver on your promises. Cater to your specific market. Be consistent and thorough in your messages to your customers. Differentiate your business and products from your competition to stand out among your customers.

What Happens Next?

Great. You're getting close to standing out.

Once you've gone through all the steps to figuring out what your unique selling proposition is and the core concepts of creating one, you need to take the next steps. Clear your mind of any preconceived ideas about your product.

You should have a clear idea of what makes your business unique and how you can best serve your customers and why they should do business with you instead of the other options available in the market.



Narrow down the top three factors why customers should do business with you. Three is enough to work with. If you can, though, one factor is best.

Take those factors and try to create one or two sentences with as few words as possible. Tell the advantage and then why it's important. Make sure it's from the customer's perspective. Include your guarantee as well.

Try to keep it under 90 words.

Read through it a few times.

Then simplify it if necessary. Make it shorter, more direct and give it some punch. Condense it down to 10 or 15 words if possible. Cut to the core of what you do and you will benefit your customer.

Use action words. It should be simple, straight-forward and benefits driven.

Don't get discouraged. Keep working on it and adjusting it. Success is about having your product stand out in an over-crowded market.



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