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WHITEPAPER

Three ways to add power and impact

3 keys to make your value proposition work for you

3 KEYS TO MAKE YOUR VALUE PROPOSITION WORK FOR YOU

Can you improve Customers' perception of your product or service, without changing any of its features? You can if you could strengthen its value proposition. Sounds simplistic? Consider this - However great the quality of a product, you should first get the Customer to try your product and experience its quality and benefits. And a more efficient value proposition does just that. It convinces the Customer to give your product a shot.

Successful or unsuccessful, all companies make an automatic and immediate statement on the value they can create once they engage customers. In this article, we look at three ways that you can add power and impact to your value proposition.

“Action nuggets”

1. Begin with the problem in mind
2. Distance yourself from competitors
3. Make it unforgettable – Use illustrations

1

BEGIN WITH THE PROBLEM IN MIND

What problem does your product solve for the Customer? The answer to that question is the starting point for building a strong value proposition. There are two vital objectives to this part of your value proposition.

- (i) **Be clear about the problem you are offering to solve** - Take a long and hard look at your current value proposition. Are we clear about the problem we are offering to solve for the Customer? Set the solution aside to begin with and focus first on what the problem is. Your value proposition needs to emphasize what the problem is, before going into what the solution might be.
- (ii) **Take a differential approach to 'must solve' and 'nice to solve' problems** - Highlight the consequences of not solving the problem. That will help you understand if the problem is in the 'must solve' or 'nice to solve' category. Is the problem crying out for solution or is the solution more of a luxury? You can now frame your value proposition accordingly. If the problem you promise to solve is in the luxury 'nice to solve' category, you might look for ways to frame it differently to add value to the solution.

2

DISTANCE YOURSELF FROM COMPETITORS

- (i) **Embrace the reality of competition** - Chances are that you're not the only player in your market. Instead of running away from this reality, or merely ignoring it, you should confront and give words to it in your value proposition. Let your value proposition explain what makes your take on the problem unique in comparison to other companies. This is perhaps the part of your value

proposition that you need to spend time on, because the level of details can make a huge difference in terms of impact.

- (ii) **Be specific and detailed** - Many value propositions do make an obligatory reference to competition, but in ways that are so vague and scant that it hardly makes an impression. For instance, simply stating 'we are the best in the market' or 'most cost-efficient' may not make the cut. What you need are details and concrete examples of how your product or service is superior to the rest of the market. Try to be as detailed and specific as possible. Provide numbers, figures, case examples, even tutorials. Make plausible fact based cases that demonstrate the difference that you can make for clients. This is the most effective way to draw a line between yourself and the rest of the market.

3

MAKE IT UNFORGETTABLE – USE ILLUSTRATIONS

- A well put together value proposition would do little good if the Customers cannot recall any of it when they

make a buying decision. So you need to make your value proposition unforgettable.

- The 'picture superiority effect' on humans has been demonstrated and verified in countless experiments. The phenomenon confirms that human memory has a soft spot for pictures and images, which makes them much easier to remember and recall than words.
- So, try to structure your value proposition in a way that uses memorable objects such as graphics, infographics, drawings, pictures and illustrative headlines. If there are things you do, services you provide that are way better than rest of the market, highlight these advantages with graphics that make them stand out.

Use these three keys to power up your value proposition. Let them take your sales to a higher level.

