



DISCOVERING WHAT SETS YOU APART

DISCOVERING WHAT SETS YOU APART

In a world where buyers are inundated with choices, how can you stand out from other solution providers? To help differentiate yourself from the competition, here are some questions worth asking:

- Are you the oldest and largest business in your industry?
- Do you have the biggest selection available?
- Are you offering the lowest price guarantee?
- Do you guarantee the fastest delivery?
- Are you offering the hottest, newest products or services?

It all comes down to positioning. While there's no right or wrong answer, you do need to pick at least one of these categories in order for you to stand apart from your competition. If you're not among the top three within your chosen area of differentiation, you will get lost. Let's talk about each of these categories.

ESTABLISHED AND NEW BRANDS

When I was a licensed representative of the Canadian scholarship trust plan, one of the things that was a great differentiator between us and the competition was that we were the oldest and largest provider of registered education savings plans (RESP) in Canada. We'd been helping families save for their children's post-secondary education since the 1960s. Which means, we had more experience helping parents save money than anybody else. Although the company had been around for more than forty years, I personally didn't have that much experience in the industry. But the strength of the organisation's history was a strong selling point with customers.

ESTABLISHED AND NEW BRANDS

You can go in the opposite direction. You could position your business as being the new kid on the block. We are innovative, we are cutting edge, we've got fresh new ideas, we're all about the change that you need. Again, you need to pick up a point of differentiation and go for it.

MASS AND NICHE MARKET BRANDS

Another way to differentiate yourself is by having the biggest selection available. I'm sure you know some mass retail stores that have adopted this differentiation strategy very well. Basically, whatever you're looking for, they've got it.



At the opposite end of the spectrum are companies that target a specific niche market. They specialise in offering a certain type of product or service. For example, Havaianas only sells flip flops. They've got dozens if not hundreds of different kinds of flip flops in their stores and that's all they sell. They specialise in flip flops. So if you're looking for flip flops, they've got them.

LOW-PRICED BRANDS

Maybe you want to offer the guaranteed lowest price. This is certainly an option, although it's not one that I recommend for most businesses. What often ends up happening is that customers start seeing your products or services as a commodity with no real value. They end up negotiating your price down to nothing. Yet there might be situations where you are genuinely able to acquire your inventory from manufacturers and suppliers at a substantially lower price than your competitors acquire their inventory. Or perhaps you're able to eliminate intermediaries and can sell directly to the consumer at a much lower price than your competition can. So in cases like this, offering the lowest price guarantee could be a good way of differentiating your business.



SERVICE BRANDS

One way of positioning your business is by offering the fastest delivery or fastest service. This means being quick to respond or having fast turnaround time. Look at a company like Federal Express. "When it absolutely, positively has to be there overnight." This slogan has differentiated their business. If you need it there fast, call FedEx. How about Domino's Pizza? Here's a company whose guarantee was delivering your pizza in thirty minutes or less—or the pizza is free. Their business is created around the infrastructure and the systems to deliver a product. "The pizza delivery experts" are not trying to sell you a high-quality pizza, they're trying to sell you a quickly delivered pizza. It's not that the product is not important, it's how fast it's being delivered that is the selling point.

INNOVATIVE BRANDS

Another way to differentiate yourself is by offering the hottest and newest products and services. Products like the iPhone and the iPad certainly are not competing on price or selection. They are examples of how Apple is always trying to churn out the hottest and newest product. We see this as cool, new and fresh. Many musical artists project this same image. Madonna, especially, has done an amazing job of reinventing herself throughout her career. From virgin, to dominatrix, to country and western singer, to Zen Buddhist, to disco queen—the list goes on and on. The only thing predictable about Madonna is her unpredictability. And that's her brand. That's what her customers want.



When customers think of your business, what exactly are they thinking? If they're **not thinking anything, you are in big trouble.**



Positioning is all the decisions, activities and communication strategies that are directed toward trying to create and maintain your intended product concept in the customer's mind. When customers think of your business, what exactly are they thinking? If they're not thinking anything, you are in big trouble. If they're thinking something other than what you want them to be thinking, you've got some work to do. It all comes down to positioning.



SIGNATURE STRENGTHS

One way to discover what sets you apart from other solution providers is to ask your customers why they picked you.

1. What do they see as your strengths?
2. Which of your qualities are most important to them in your work together?



You could also do an online questionnaire that measures character strengths, such as the one developed by Dr. Seligman, Director of the University of Pennsylvania Positive Psychology Center:

(<http://www.authentic happiness.sas.upenn.edu>).

Pick your top three strengths and then use bridge statements to clearly communicate how your strengths benefit your customer. For example, in my case, I'm always exploring and discovering new tools (my strength) that can help clients increase their sales (the benefit to the customer).

In the end, figuring out how to differentiate yourself from other solution providers means asking yourself this: What do you want to be known for?

ACTION PLAN

Your task this week is to discover your point of differentiation. Ask your current customers why they picked you and what they see as your strengths. This will help you focus on communicating what's truly important to your prospects.



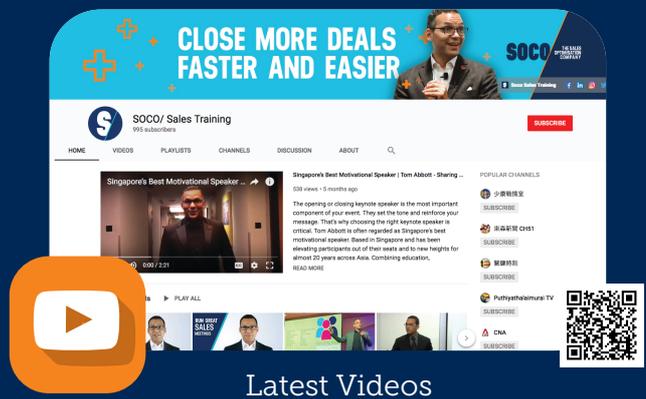
CONNECT WITH US /

TAKE YOUR SELLING SKILLS TO THE NEXT LEVEL!

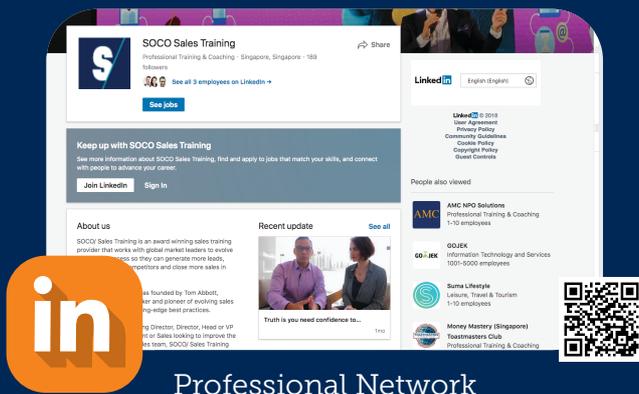
If you have been inspired by this programme, why not take your development to the next level? To learn more about our motivational sales keynotes, team role-profiling, coaching, sales workshops, sales leadership training, train-the trainer certification and licensing, online courses as well as books and other support tools, please connect with us!



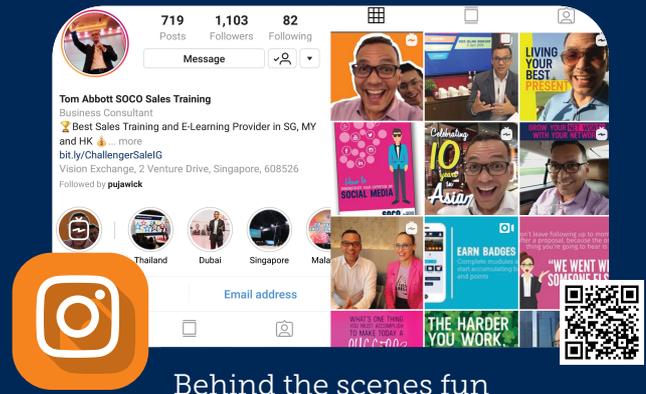
Latest News & Updates



Latest Videos



Professional Network



Behind the scenes fun

SOCO SALES TRAINING PTE LTD
 prosper@socoselling.com
 www.socoselling.com

SOCO / THE SALES OPTIMISATION COMPANY