

## **BUSINESS GROWTH**

## **POWER PRINCIPLES**



principle 4

## **Your USP**

Why should customers buy from you?

Get out the Yellow Pages and look up a common business - a plumber, insurance agent, car dealer. You'll find a lot of ads for each, some big, some tiny. Or look around your town. You probably have a number of dentists, hardware stores, clothing stores, hairdressers.

Now think about a person who needs one of the above. They have a lot of choices about to whom they'll give their business. Why should they choose one over the other? What makes one different or sets them apart from the others?

You might say price - many people shop based on price, and thus will go with who will provide the service or sell the product for the least cost. Everyone is always looking for the cheapest price, right?

Wrong! It's true that price is a major factor in buying decisions, but study after study shows that it's almost never the "top" reason people select one business over another. If price was the motivating factor in everything there would not be a market for Mercedes, Waitrose, Coutts, Rolex and every



other premium, luxury or high quality product or service. Also, most plumbers, electricians and dentists, to name a few, have more or less the same price anyway. So, we get back to our central question: Why should they buy from you and not a competitor?

The answer is simple: People will more often opt for the seller who stands out from the rest, and who is offering something unique and different. That's why you need what is known as a "USP" - Unique Selling proposition.

A USP is simply an articulation of the thing about your product, service or company, that almost compels prospects and customers to buy from you and not your competitors.

Some famous examples of USP's include Dominos Pizza, which was perhaps the first to guarantee free delivery of pizza in 30 minutes or less, or you don't pay. Their USP tagline was: 'Hot pizza delivered within 30 minutes or it's free'. Now, many all pizza shops do this, but the one that did it first captured a huge share of the market while all the others struggled to play catch-up.

Another example from the United States: Oreck Vacuum Cleaners. This company offers to let you use their vacuum cleaner weighing just 8 pounds in your home for 30 days free, and you can return it with no further obligation if you don't like it. But they sweeten the deal even more - they also give you a free portable "shop vac" which you get to keep no matter what - just for trying their main product! That's a generous offer, it's unique, and other vacuum dealers have been hard pressed to counter it.

## Know what sets you apart and make sure your customers understand this

Yet another example: Gevalia coffee offers you a free coffee maker for trying their gourmet coffee, which they send to you by mail. If you like the coffee, they just keep sending it once a month, or so, and they bill you. If you opt out of this home coffee delivery service, you keep the coffee maker - free. Merely the fact that they ship the coffee right to your home is a quite a USP for coffee in itself - most people have to go to the store to buy it. But they make their USP even stronger with the offer of a freebie. It's terrific!

You may already have a USP right now, and not know it. Take a look at your product or service. How is it better or different from a competitor? Maybe you can easily prove you sell higher quality for the same price as a competitor, or credit terms make it much easier to buy. Whatever the case, do something that no one else is doing, and even more important - make sure your market audience clearly can recognise it!

Look at your professional Social Media pages (Facebook, Instagram, Linkedin, Google My Business listing etc) and of course your website. Are

you just another "me too" or does something uniquely different jump out and grab shoppers to decide: "Hey. I'm going to call this guy!"

Here's a few pointers when thinking about constructing your U.S.P. Do you have:

- Bigger discounts or lower cost.
- A broader selection.
- Easier or more convenient (location, speed, service, accuracy).
- Expert advice or 'Rolls Royce' service.
- More comprehensive products or services.
- Better guarantees or warrantees.
- Speedier or cheaper deliveries.
- Or anything else that you can think of.

Remember, a USP is all about perception. It's not enough to have a USP - your target market must easily and quickly see that you stand out. Do this, and you're going to burn your competition, and make shoppers try you first!