

COMMUNICATE YOUR PRODUCT'S USP CHECKLIST



WRIGHTOBARA

STAND OUT FROM THE CROWD

Your unique selling proposition, or unique selling point (USP) tells your customers why your product is special and the reason your product stands out from the crowd. It's your competitive advantage.

Have a quick think about businesses that you know, very few businesses are unique. Think of all the car companies, headphone manufacturers or supermarkets. They are all competing with other businesses that sell very similar products, so they need to find ways of making themselves stand out.

A product's USP can be found in all sorts of areas: Product characteristics, quality, price, customer experience, placement (location and distribution) or technical innovation. Unless you can find what makes your business unique, you won't be able to target your sales efforts successfully.

An effective, well-communicated USP will help customers to understand your product and why they should choose it over the competition.

FINDING YOUR PRODUCT'S USP

Finding your product's USP shouldn't be a solo endeavour, include colleagues and brainstorm your ideas.

Think about including people from your sales team, customer service and customers themselves. Focus groups with your desired customer demographic may reveal insights you would miss if your research is conducted in an insular fashion.

TARGET AUDIENCE

Developing your USP begins with understanding your target audience.

-
- DISCOVER WHAT CUSTOMERS VALUE ABOUT YOUR PRODUCT.**

 - WHAT DO YOUR TARGET AUDIENCE VALUE ABOUT YOUR COMPETITORS' PRODUCTS?**

 - WHAT OTHER ASPECTS WOULD THEY VALUE? ARE THEY LOOKING FOR SIMPLICITY, COST SAVINGS, SUPERIOR QUALITY OR SOME OTHER BENEFIT?**

 - WHAT MOTIVATES THEIR BUYING DECISIONS? NOTE: IT'S RARELY JUST BASED ON PRICE.**

 - CONDUCT SHORT INTERVIEWS WITH PEOPLE IN YOUR TARGET AUDIENCE TO HELP CHOOSE THE STRONGEST USP FOR YOUR PRODUCT.**

SWOT ANALYSIS

Complete a SWOT analysis on your product (remember this is all focussed on your product, not your overall business). This will help you to identify areas you can exploit and areas you could improve. In order for a SWOT analysis to be beneficial, you will need to be brutally honest about your product. For further insight into your analysis, ask colleagues and customers to also complete a similar analysis. You can find out the answers to the questions you need to ask through a survey.

STRENGTHS

- What are the product's specific features and benefits?
 - Make a list of your product's strengths.
 - What are you particularly good at?
 - What emotional needs are being met by your product?
 - This list will contain areas that you can focus on. Are any of the items in this list unique to your product?
-

WEAKNESSES

- Compared to your competition what are the weaknesses of your product. You should probably steer clear of these areas.

SWOT ANALYSIS

OPPORTUNITIES

- What opportunities can you identify for your product?
 - Are there any industry trends that might present an opportunity?
 - Perhaps there are trends in other industries that you could also take advantage of?
 - Are there any aspects of your product that your competitors can't imitate?
 - Is there a gap in the market you can exploit?
-

THREATS

- Are there any areas of concern? This list can help focus your mind.
-

TOP TIP: Sometimes you can turn an area of weakness into an opportunity with a bit of creativity. In 2003, Renault launched its new Mégane model. The car featured a new body shape with a distinctive rear end. This was a definitive 'Marmite' moment – customers either loved or loathed it. Renault turned this potential weakness into an opportunity with a series of ads featuring *I See You Baby (Shakin' That Ass)*, originally a song by the dance act, Groove Armada.

COMPETITORS

MAKE A LIST OF YOUR COMPETITORS

WHAT NEEDS ARE THEY MEETING?

HOW DO YOUR COMPETITORS STAND OUT – WHAT ARE THEIR USPS?

EVALUATE HOW WELL YOUR COMPETITORS MEET THE NEEDS OF THE CUSTOMER? IF THEY AREN'T DELIVERING ON THEIR PROMISES, IT MAY PROVIDE YOU WITH AN OPPORTUNITY.

IDENTIFY, TEST AND REFINE YOUR USP

Now that you've conducted your research and have a list of potential USPs for your product, you need to ruthlessly examine them to identify the right USP.

DOES IT CONVEY ONE STRONG BENEFIT?

IS IT MEMORABLE?

CAN YOU DELIVER WHAT IT PROMISES?

IS IT TRULY UNIQUE?

RUN YOUR FAVOURITE USP IDEAS PAST COLLEAGUES AND CUSTOMERS TO GET THEIR INSIGHTS.

USE FEEDBACK TO REFINE YOUR USP.

WRITE YOUR POSITIONING STATEMENT

WRITE A STRONG STATEMENT THAT COVERS YOUR USP.

- Compared to your competition what are the weaknesses of your product. You should probably steer clear of these areas.

EVALUATE YOUR MARKETING ACTIVITIES USING YOUR USP AS A BENCHMARK.

MONITOR TRENDS AND COMPETITION THAT MAY AFFECT THE EFFECTIVENESS OF YOUR USP.

FIND WAYS TO BUILD UPON YOUR USP TO STAY ONE STEP AHEAD OF YOUR COMPETITION.

FANCY A CHAT?

Do you have any checklist items uncovered? We're happy to help you develop your product offering. Contact us now for free advice from one of our experts.

No pressure. No obligations. No hassle.

Call us on 020 70 60 2711, or email info@wrightobara.com