



Unique Selling Proposition (USP)

Your Unique Selling Proposition or USP describes a set of unique features and benefits your product or service offers to your customers. In order to create or sustain competitive edge, you must identify your USP and effectively communicate it to your potential market. The following tips can help you in identifying a clear and concise USP:

1. Understand the characteristics that your customers value in your product or service. Do a brainstorming session to come up with a list of features and benefits your customers consider in their purchasing criteria and try to address the most important ones through your unique offer.

2. Assign ratings to your competitors and identify the top performers in the industry. Being as objective as possible, rate yourself and each of your competitors on a scale of 1 to 10 based on the different criteria identified in the previous step.

3. Identify and analyze your rank in relation to the competition. It may be a good idea to use a graphic representation (e.g. a line graph) of the data you analyzed in the steps above to get a visual representation of where you stand in the mar-

ket. This will help you identify any potential areas for improvement.

4. Develop a simple, unique and concise USP—and most importantly a USP that your potential customers care about. If you are unsure which aspects of your service need to be included, remember that the most successful USPs are concise, memorable and difficult to copy.

5. Make sure to spend an appropriate amount of time on devising the right USP because as soon as you start promoting it, your competitors will try to neutralize it by improving theirs. Also, once you have an established USP, it is worth investing in it in order to keep the competition from attempting to weaken your offer.

6. Be consistent with your USP. Once you have created the perfect selling proposition, you need to make sure to share it with your potential market often and to be consistent with its use. Your customers will start recognizing your company by your USP and this will protect you from competitors trying to make your proposition neutral or weaker than theirs.

IPS Recommends...

- To actively promote your USP in the market. Identifying your USP is only the first step—you need to tell the market about your unique proposition in order to attract customers to your business. And you need to promote your USP regularly and through a variety of channels in order to keep your company fresh in your prospects' minds.
- To focus on non-price related benefits. Although you may be surprised, customers often do not mind paying a little extra for a better service. A USP is usually a great way to communicate this kind of premium service or added benefits.
- To be flexible in terms of your USP. Markets are dynamic and so are the needs of your customers. Be prepared to adjust or change your USP if future conditions prescribe.

Problem-Solving

Problem-solving is one of the most important skills for success in personal, but especially business context. Because it is inevitable for organizations to face challenges on a daily basis, many experts recommend having a clear strategy for solving problems. This article proposes some useful practices that employees, managers and senior managers can follow in order to devise best solutions:

1. Define the problem. In order to successfully solve a problem, you must first define it. This means identifying the root of the problem without letting other opinions or hypotheses negatively affect this process. When possible, thoroughly analyze any hard-fact documentation such as reports, letters, client suggestions or complains or any other means that could point to the root cause.

2. Gather relevant information. Closely examine the people, activities, processes, equipment, systems, time frames, and conditions under which the problem occurred and ask questions such as:

- When did the problem start?
- Who is affected by the problem? Are there any commonalities between the affected individuals?
- Are there any differences between the individuals or groups that have been affected?

These types of questions can help you picture the problem in a larger context and can be very useful in getting to the root of the problem.

3. Identify possible causes. Causes usually relate to people, systems or equipment. Be careful with making claims about who or what might have caused the problem. For example, a piece of equipment may not work not as a result of a system failure but because of human error. Asking the question “what has changed from the norm” might help you identify the real cause faster.

4. Test the possible causes. Go over the work you have performed in the earlier steps and figure out if the cause(s) you identified is(are) a good match with how, when and where the problem started, what its scope is and who was affected by it.

5. Come up with more solutions. Come up with a list of possible solutions for the problem.

6. Make a decision. Assess the consequences of implementing each one of the solutions proposed earlier. Group brainstorming is one effective method of doing this. Select the most logical alternative, produce an activity schedule and assign deadlines and human resources to each one of those activities.

7. Monitor the results. Monitor any changes in your organization that might have ensued as a result of implementing your solution. Based on this, evaluate the relative success of the solution and make any necessary adjustments.

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