

## EXERCISE:

# Crafting Your Value Proposition

The Value Proposition provides you with a structure to help articulate the reasons why your intended customers will choose you over other alternatives in the marketplace. It is an excellent exercise for understanding your competitive place and strategies for motivating customers to choose your service.

Here are a series of questions that will help you craft a value proposition.

1. **Who is the customer?** It's often easiest to start with the buyer. It is more specific. And there may be more than one "customer" on the road to closing a sale: the team leader, the HR Manager, Purchasing Dept. A related question: **Who is the buyer or buying decision maker?** You may need to modify or target your message depending on the buying decision maker.
2. **What do you want them to do?** Seems simple enough, but fill in the blank.
3. **What is the pain and pressing concern** they are experiencing that motivates the urge to buy a solution? What are they looking for?
4. **What are the relevant benefits** that will address the pain and pressing concern?
  - > What will make a difference?
  - > What is the cost of doing nothing?
  - > How long can the current situation be tolerated?
5. **How will those relevant benefits make a difference?** What results or outcomes will the customer experience by choosing your solution? Be as specific as possible. Be thorough — this is a brainstorming exercise.

Examples:

- > Bring a new product to market (finally)
  - > Improve patient satisfaction
  - > Integrate two team cultures (result of company merger or acquisition)
  - > Meet cross-functional/collaborative sales goals
  - > Stop the in-fighting and destructive internal team competition
6. **What are the competing alternatives?** If they don't use you, what will they choose? What differentiates you?
  7. Now, draft a brief (1 or 2 sentences) value proposition. Why is what you have to offer important to this client?