

Target Your Unique Selling Point

What is Your Unique Selling Point?

On what does a customer base their choice of products? There are six factors in their purchasing decision, and these factors can help you identify your unique selling point.

Price

Customers may make a rational decision based on price, after comparing several similar products before they buy. But sometimes brand associations are enough to encourage a purchase. Consumers frequently assume that a particular brand offers lower prices (or greater value for money) but do not necessarily check. An example could be the supermarket chain Kwik Save.

Product/service quality

Consumers regularly associate expense with the high quality of a product. Trusted brands are perceived as offering better quality, and consumers are content to pay a higher price accordingly. An example could be the department store John Lewis.

Innovation

Consumers may purchase a product for its novelty or originality. Electrical goods e.g. games consoles, MP3 players can fall into this category.

Marketing

Familiarity with a brand, irrespective of cost, quality or novelty, can influence purchasing decisions.

Convenience

A customer may pay more for a product if it is available at especial convenience. An example could be supermarkets such as Sainsbury and Tesco, whose customers pay more for produce in “local” outlets than in larger, out of town branches.

Extensions

A customer may select a product because it comes with additional extras or services, for instance, when choosing what mobile phone to buy.

Where are your strengths?

Which of the above categories are relevant to your product? What will give your product an advantage over competitors? Do you lead in price, in quality, in innovation, in market awareness, in convenience or in “added extras”? This is the key to your unique selling point.

You might want to consider:

- How is your USP significantly different from that of your competitors?
- Is your USP valuable to customers?
- Will your USP motivate customers to make a purchase?

Address these questions to convey and exploit your USP to potential customers. Your USP can be an excellent way of differentiating your business from competitors’.

A sales force to be reckoned with

Your sales force is an incredibly valuable asset. After all, they bring in the business and pay for themselves, hopefully many times over. If you don’t set clear objectives and targets, and motivate your sales staff, your business will suffer as a result.

Create your team and state your objectives

Even the smallest sales team will benefit from good leadership and motivation, so begin with the basics and develop a sales strategy that everyone is aware of. Set out your objectives, for example retaining existing customers, acquiring new business or renewing lapsed accounts.

Your customers will prefer to have one contact, so divide your products or area into territories and allocate an account manager to each customer. Your sales force will benefit from having a stable portfolio which they can build on.

Gather feedback

Have regular sales meetings and reviews, and chart individual progress against targets so everyone can see how the team is performing. This will also enable you to identify any problems or potential missed targets in advance and minimise the knock-on effect to your business.

Your sales team will have the everyday contact with your customers, so ensure you listen to their feedback regularly; it's a great source of market intelligence from the people who are out there selling your products or services. They are in the best position to know, so take their input seriously.

Equip your team

Create good product information for your sales team to use on client visits or to send in the post. You might want to consider outsourcing this to marketing professionals to ensure your brochure or sales presentations are professional and optimised to maximise sales. Give them the equipment they need, from samples to folders or even laptops. You will also need to arrange for company cars and mobile phones for field-based staff.

Training

Brief your team well, and test their product knowledge. Identify any knowledge gaps and train, retrain and train again if necessary. If you launch a new product or service, make sure sales is well equipped to answer any customer questions about it before they start to sell.

Targets

Set achievable, realistic targets and re-forecast as the year progresses. Take market conditions into account and be up to speed on seasonal trends in your sector – this could have a serious impact on sales potential.

Incentives

Finally, incentivise your sales force through a generous bonus scheme and additional prizes for high achievers. Sales people usually enjoy competition and accept that what they get out is what they put in, so don't be tempted to make things too easy.