

## **MFB News – February 2008**

### **How to Use A Unique Selling Proposition For Your Growth Strategy**

A Unique Selling Proposition (USP) is that distinct and appealing idea that sets your business, product, or practice apart from every other generic competitor. It is one of the fundamentals of effective marketing and business documenting the unique benefit that a product or service can deliver to customers.

#### **The Importance of a USP**

Most businesses do not have a USP, only a “me too”. There is nothing unique, nothing distinct. These companies promise no great value, benefit, or service. They live solely from the sheer momentum of the market. It’s no surprise then that most companies lacking a USP merely get by.

Remember, the long-term marketing and operational successes you achieve will, ultimately, depend on the USP you decide upon. The USP is the nucleus around which you will build your company’s growth, success and profit. It is a powerful marketing tool to succeed in fierce and price-sensitive markets. So you better be able to state it. Whenever a customer needs the type of product or service you sell, your USP should bring your company immediately to mind.

#### **Possible Implementations of a USP**

A USP is a distinct and individual concept. For a discounter, e.g., it is important to clearly communicate and maintain its price-based customer benefit. Don’t adopt a USP that you cannot deliver, or further marketing is useless.

During the life cycle of a product, a Unique Selling Proposition is an ideal marketing tool to support the product’s market introduction and its growth phase. The proposition must be strong enough to pull new customers to the product. However, once the market has been established, brand manufacturers are facing increasing challenges from competitors entering the market with extremely aggressive prices. These no-name players can pose a severe threat by putting branded manufacturer’s margins under severe pressure. In the public eye, what was originally a USP has now become merely a perception of physical difference. Once product categories have become crowded, it is time to switch to an Emotional Selling Proposition (ESP). Marketing tools that trigger an emotional response can grab an audience by the heart, hold their attention, and leave them with a warm and cozy feeling about the company, product or service.

Before introducing an ESP, the marketing campaign has to be well planned and perfectly timed. Your customers must still believe in your product. Then, instead of persuading with a feature or benefit, an ESP persuades with a feeling, with emotions. In this sense, warm feelings can translate into cold cash.

**Nothing lasts forever – The Importance of Timing**

Remember, even if you do come up with a truly Unique Selling Proposition and you start making money, sooner or later someone will copy you. Products, features, promises, customers, and markets are in a constant state of flux. Therefore, companies have to constantly monitor, adjust and change their USP to anticipate or respond fast to changing markets. Here, the expertise of external professionals can help to distinguish your business or practice from all the rest. These experts make sure you can always deliver a USP through your whole organization. Clearly conveying the Unique Selling Proposition through both your marketing and your business performance will make your business success inevitable.

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