



## MARKET POSITIONING: START FROM POLE POSITION

Too many companies burn their valuable time and money before they realize that differentiation and market positioning are critical to their business success. The success stories of many small and medium-size companies show how important it is to focus on selected target groups and meet their needs. Instead of trying to please all people in all ways, great brands please some people – a defined segment of the market – in an extraordinary way because of the unique and meaningful attributes and experiences the brands offer.

### **Not all things to all people: A successful positioning leads to strong sales**

Competitive positioning is a perceptual location. It's where your product or service fits into the marketplace. Effective positioning puts you first in line in the minds of potential customers. If a product is well positioned, it will have strong sales, and it may become the go-to brand for people (or companies) who need that particular product. Without differentiation, it takes more time and money to show prospects why they should choose you. As a result, you often end up competing on price – a tough position to sustain over the long term.

Positioning is your competitive strategy. What's the one thing you do best? What's unique about your product or service? What sets your product, service and company apart from your competitors? What value do you provide and how is it different from the alternatives? Identify your strongest strength and use it to position your product. Positioning yourself is a powerful tool that

allows you to create an image. If you don't define your product or service, a competitor will do it for you. Being positioned by someone else restricts your choices and limits your opportunities.

### **Successful positioning requires systematically collecting and analyzing data**

Competitive positioning is about picking your unique selling position. To simply rely on your gut feeling is not enough. The better you have defined and analyzed your competition, interviewed experts, talked to prospects and understood their needs, the better you will be able to uniquely position yourself in the market. Ask yourself how you want to appear to that segment, or what you must do for that segment to ensure that it buys your product or service. Your marketing position can, and should, change to meet the current conditions of the market for your product or service. You must continually assess whether a particular positioning strategy is still valid and, if not, adjust it accordingly. Positioning, when used effectively, can help you be first in the mind. Being first in mind equals ownership. When your market clearly sees how your offering is different from that of your competition, it's easier to generate new prospects and guide them to buy. Poor positioning, on the other hand, can lead to bad sales and a dubious reputation. A number of things are involved in market positioning. MFB Resultants has experienced consultants specializing in this activity. Together with your management we work on your company profile and develop your competitive positioning strategy to help you communicate your value proposition every time you touch your market.