

Unique Selling Point Analysis

Description

A simple tool to help you understand what sets you apart from your competitors.

Benefits

A simple tool to help you understand what sets you apart from your competitors, leading on to determining how to compete within an industry.

Expected outcome

Clearly identify and articulate your USP.

Time needed

20 to 30 minutes

Team needed

Entrepreneur

Complexity

3

Type of tool

- DISCUSSION TOOL
- CHECKLIST
- THINKING FRAMEWORK

Innovation Phase

- EXPLORE OPPORTUNITY
- DEVELOP CONCEPT
- VALIDATE CONCEPT
- INTRODUCE PRODUCT/SERVICE
- SCALE UP
- EXPAND & DIVERSIFY
- MANAGE OI



Unique Selling Point Analysis

1. WHAT IS UNIQUE ABOUT YOUR PRODUCT OR SERVICE?

Compare your own offering to that of your competitors.

2. WHAT CUSTOMER NEEDS ARE BEING MET BY YOUR PRODUCT OR SERVICE?

Take your customer's point of view

3. WHAT ARE ASPECTS OF YOUR PRODUCT OR SERVICE WHICH ARE DIFFICULT TO IMITATE?

Focus on aspects that cannot be easily duplicated, reproduced, or copied by your competitors.

4. ELEVATOR PITCH FOR YOUR PRODUCT AND SERVICE

Use your notes from steps 1 to 3 to build a phrase that can be easily communicated to others.

5. HOW DO YOU ADDRESS YOUR CUSTOMER'S NEEDS?

Make your elevator pitch focus on addressing your customers' needs.
e.g. "You get the most up-to date knowledge on emerging technology".



Unique Selling Point Analysis

1. WHAT IS UNIQUE ABOUT YOUR PRODUCT OR SERVICE?

We provide customized solutions for our clients by understanding their specific needs

2. WHAT CUSTOMER NEEDS ARE BEING MET BY YOUR PRODUCT OR SERVICE?

Each one of our customers have different requirements. We therefore need to make sure we offer the best solution for them at the lowest possible cost.

3. WHAT ARE ASPECTS OF YOUR PRODUCT OR SERVICE WHICH ARE DIFFICULT TO IMITATE?

Our customer care is based on years of experience in the industry. From this experience we have been able to understand what needs to be delivered, how, and how fast.

4. ELEVATOR PITCH FOR YOUR PRODUCT AND SERVICE

We deliver cost effective customized solutions for your specific needs.

5. HOW DO YOU ADDRESS YOUR CUSTOMER'S NEEDS?

We apply our vast experience to provide cost effective custom-made solutions.



Unique Selling Point Analysis

Use Guidelines

A simple tool to help you understand what sets you apart from your competitors, leading on to determining how to compete within an industry.

The process of understanding your USP is iterative and may change over time. It is therefore advisable that you go through this process regularly.

The tool requires you to address the following questions.

1 - What is unique about your product or service? Compare your own offering to that of your competitors.

2 - What customer needs are being met by your product or service? Take your customer's point of view.

3 - What are aspects of your product or service which are difficult to imitate? Focus on aspects that cannot be easily duplicated, reproduced, or copied by your competitors.

Cost leadership, on the other hand, may require process innovation (improving what you do) in order to decrease cost of production.



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Training material guidelines

What is it?

A tool that helps companies identify their unique selling point or offering.

Why should you use it?

To help identify what it is that sets them apart from other companies in their industry.

This tool will help teams to:

- Systematically identify critical aspects of their offering.
- Develop a customer-focused unique selling point.

