

USP

Unique Selling Proposition

Magic System Tools

Module Three:

**How To Craft Your USP:
A Step-By-Step Look At Exactly
What Richard Does**

Dear Student,

I'm Michael Senoff, founder and CEO of HardToFindSeminars.com.

For the last five years, I've interviewed the world's best business and marketing minds.

And along the way, I've created a successful home-based publishing business all from my two-car garage.

When my first child was born, he was very sick, and it was then that I knew I had to have a business that I could operate from home.

Now, my challenge is to build the world's largest free resource for online, downloadable audio business interviews.

I knew that I needed a site that contained strategies, solutions, and inside information to help you operate more efficiently

I've learned a lot in the last five years, and today I'm going to show you the skills that you need to survive.

It is my mission, to assist those that are very busy with their careers

And to really make my site different from every other audio content site on the web, I have decided to give you access to this information in a downloadable format.

Now, let's get going.

Michael Senoff

Michael Senoff

Founder & CEO: www.hardtfindseminars.com

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Module Three

How To Craft Your USP: A Step-By-Step Look At Exactly What Richard Does

Do not believe what a business owner tells you the USP is. He might be right, but if you don't take the time to do thorough research, the costs could be traumatic. Richard starts his research off with an opportunity analysis where he looks over, under, and in between the business's assets to find where the money is and where the USP begins.

He calls customers, prospects, past customers. He interviews staff members and watches all the presentations of the top salespeople. And then... he checks out the competition because if his USP isn't unique, then it's not a USP.

And in Module Three, you'll hear how he does it all, and how he does it all fast. He says it pretty much comes down to asking the right questions because you don't want your research to come back with, "Oh yeah, customers like your products." That's not a USP. But in this audio, you'll hear how to ask those right questions so you can uncover all the things you need to put the USP puzzle together.

You'll Also Hear...

- The steps, in order, that will simplify your research phase while making sure your USP is backed by the most thorough research possible
- An effective (okay, maybe even sneaky) trick for making the kind of USPs that appeal directly to prospects and customers... because they use the keywords that mean the most to that audience

- Why it's so important for everyone to be excited and onboard about a USP – including having a website that shows that same excitement, and how to do it
- Guiding principles and questions to ask yourself throughout the research phase that will help you know if one of the benefits you're uncovering will work as the USP
- Key strategies for researching the competition as a dummy buyer – so you can know for sure no one else has your USP
- Surprising benefits of the research phase -- believe it or not, it's going to save you a ton of time later on
- A little story about how Richard found a million dollars in profits for one company – by turning what everyone else saw as a detriment into an opportunity

Richard says the most important thing to remember is that you're not dead if you get the USP wrong. In fact, the only way to know if a USP is working is to test it, so don't be afraid of what that testing might come back with. Listen to the marketplace – be open-minded and willing to go back to the drawing board if necessary. But in this audio, you'll hear all the steps you need to create a powerful USP the first time out.

Contact us now to find out how much more your company sales and profits can grow with a proper USP and one that's successfully executed.

Go to our website at: www.USPMagic.com

Call us directly at 1-801-889-1505

Or e-mail Richard directly at: Richard@USPMagic.com

Remember: Every minute that goes by without a unique selling proposition in place is costing you thousands if not millions of new dollars for your business.

Michael Welcome to module three. Richard, in module three we're going to talk about how to craft your USP. What are essentially the steps for one to craft a USP for their business?

Richard We talked about the first step already. The first step is to think differently about your marketing and look at your hidden marketing assets. See if you can find anything in those assets that might stand out. Let's talk about crafting a USP and how we would go about doing that.

If a client comes to me and says, "Ok, Richard. We need a USP, we want a USP" then here's how we'll go about doing that for a client. The first thing that we'll do- and we've gotten very good at- we'll uncover and talk about all of the hidden marketing assets that the company has. We'll conduct an asset-based evaluation. Opportunity assessment, we might call it, where we see what opportunities might be there sitting in their marketing assets.

It might be in the area of quality, it might be in the area of performance, it might be in the area of price, might be in the area of customer service. It might be in the area of policy and procedures, it might be in the area of their current marketing processes, it might be in the area of their customers and who they have and who they are going after, it might be in the area of the relationships that they have, the expertise that they have, or the staff capability.

That's the first thing that we do. We want to make sure that we've uncovered all of the marketing assets that might be sitting in the business. Doing that opportunity analysis can be from anywhere. We've done it in a webinar, we've done it on the phone, we've done it in person, we've done it through email communication. So it doesn't matter where the client is. We can conduct this opportunity analysis. Enough such that we look at their websites, we look at their policy procedures, we get a clear idea of their sales process, what it is that brings money into the business.

We're able to do that long distance or we're able to do it face to face, either way. That's the first step- to make certain that we've done a thorough job in uncovering the marketing assets. If you miss that, you might miss the best USP that you could create. Anything short of a really thorough job, the cost could be dramatic.

Once we know that those assets are out there, we begin to talk with the business owner, we begin to talk with key staff people, even parts of shipping and customer service people, and we begin to ask them if they think there might be money in those assets. Do they think there might be opportunity in those assets? Are we overlooking some opportunities for more revenue from those assets?

We get the input from the owner and the staff. Probably the most important person in all that discussion is the number one salesman in the company. The number one salesman in the

company is out selling something and it might be the USP that the rest of the company doesn't know about! Here's an example of talking with an owner and staff and getting feedback and finding out where we might have opportunity for more money.

I worked with an attorney that was out in the field doing seminars and workshops. He would sell his product at the back of the room at the end of the workshop- like they do now. They still do a lot of those today. He would sell three out of ten. I asked the staff, "What happens to the other seven?" That was the asset. The other seven. They had never thought about the other seven.

Michael What happened with them?

Richard They would go home and didn't buy his product. They would leave the seminar and just go home. I said, "Well, why don't we call them the next day and offer them the product again?" We started to do that. We hired two or three phone callers to come

in and call all of those seven prospects times the number of seminars he would do every week or month. A million dollars in new cash was found in one year from just doing that.

The importance of uncovering all of the assets not only begins to help us craft the USP, which is necessary and the first step in our system, but then other assets are coming available to us that become applicable later on in our system for the database assets or the alliance step, or integrating the USP- those other steps of the system.

I'll tell you one experience we had... A company that was manufacturing water pressure units for mines and oil fields, it was good cleaning equipment for these oil fields and platforms. Well, in our USP discovery for the assets, we determined that we could extend the warranty on those products by twice as much from a ten year to a twenty year warranty. That was the USP. Reliability. Because an oil field is out in the middle of the ocean and it's an oil platform and they're cleaning it all up with

this equipment and if the equipment goes down, that's a big cost to the oil company. They have four inside sales people that were handling leads that came in over the phone.

All we did was take that USP and train it with our sales people and the conversion rate of bids won went up eighty percent. A huge increase in revenue just from the USP. But you saw where it was important to get the USP integrated into the sales presentation. Otherwise, it wouldn't have been effective, which is step two. So those are important. Getting the USP is very important, but then turning around and integrating it is very important as well.

Michael What's important about that is that you learned it by questioning key staff and employees. That's where that asset was discovered: the sales people themselves.

Richard Yeah, that's the first step. Then there's another step that you take in crafting a USP. Once you get the staff's input and the

owner's input, you want to ask customers about the product or the service of the company. You do a survey of the customers.

You should survey past customers that aren't any longer doing business with the company. You should survey present customers and you could even survey prospective customers who might be in the bid process or somewhere thinking about buying. You want to ask them why they buy from this company or why they buy from a different company. Ask what is missing in their purchase decision that they would like to have satisfied. Is there a void?

And so surveying customers becomes a very, very important part of crafting a USP. Sometimes what the staff and the owners say is different from what the customers are saying and you kind of have a little challenge there. How do we square these two together? The customer input is very, very, very important.

Let's go to the contractor business that increased profit thirty percent or more. The owners and the staff knew they had a good product. They felt strong about it's performance but they didn't know what it really meant to the contractor, so we called the contractors who owned the product. And we said, "How the product was doing for you?" They said it was fine.

I said, "What has it meant to your contractor business? Has it improved the profitability and revenue of the business?" They said, "Absolutely." "How much has it done that?" "At least twenty five, thirty percent or more." "Would you be willing to be a testimonial and say that?" "Absolutely." See, now we have customer input because of what they said and because we asked.

You notice how important it was that we asked the right questions. See when you're looking for a USP, if I just call a contractor and ask how the product is doing, they'll say it's fine. Then I go back and say that you have good customer service

and they like your product. Well, that's not a USP. I had to ask the customers the right question. What did it do for your contracting business? What did it do for your pocket book? I even had to ask them, did it increase your profit? Could you do more jobs with it? When they heard those questions they gave me the answers that lead to a USP or help to craft a USP.

That's why the surveying of customers is very important. They'll give you language. They'll tell you things that you wouldn't have gotten from the owner or staff. They might also alert you to problems that the owner and staff might not be aware of that could kill your USP. You may not be as good as you think you are. Those are examples of where customer survey is very, very important.

Alright, this USP work is continuing. We've uncovered assets as a way to begin crafting a USP. We've now talked to owners and staff. Getting their perspective is important, but do not believe

that what the owner and staff say is the USP. You'd be making a big mistake because it may or may not be there at all.

That's why you have the third step which is talking to customers. Ask them why they buy, why they didn't buy, what is it that made them choose that company? The last component of crafting the USP is the competition. You've gotta be really good at determining who the competition is. Are there three or four top competitors that are taking away sales from your company?

Look at them. Find out. Look at their websites. Maybe order sales promotional material from them. Talk to their sales people as a dummy buyer. You're in disguise. Find out what the competition is selling. Do they have a USP? Do they have something that fights against yours? Do they have something that performs against yours better? What is the competition doing? Is the competition another entity or is it the prospector competition?

Maybe you don't really have any companies that are competitors but you're just not getting your story across to the prospect well enough and they're beating you up. They're not giving you the business. That's why this last stage is the most important. Regardless of what the assets reveal, regardless of what the customers say, regardless of what the owner and staff say, if the competition is doing it, you have no USP. The most important aspect of all of this is what the competition is doing. Because you have to be unique. A key to the definition of USP is "unique" selling proposition. If you're doing the same thing that a competitor is then you're not unique.

For example, Lens Crafter: "Glasses in about an hour." Well, right around the corner is Sixty Minute Eyewear. Lens Crafters continues to own that USP because they were first and they got into the minds of the customers first. They've communicated it better than sixty minute eyewear. That's why you can still own a USP if you are communicating it first and were out there first and were out there better than the competition.

The auto rental market is another good example. Hertz is always on that number one position. So Avis kept trying to compete and instead just crafted a USP as the best number two car rental company, and that became very successful for them. They kind of did what Target did with Walmart. They said, "All of you who want to go to Hertz, go ahead. But we're there for the number two person. We're going to be there right behind. We are the best. Instead of going head-to-head with Hertz, they just came out with a different USP and have done very well with it.

Michael You're saying that competition survey is the most important out of all of these.

Richard It really is, Michael, it really is. Because I need to make sure that what came out of the other three areas is unique and that the competition isn't doing it. As we've been out in the market place with our marketing system, clearly nine and a half out of

ten businesses do not have a USP. They basically have made a decision that, "I'll go ahead and spend the money I need to spend to try and win the game." They spend themselves right out of business. Because that's the alternative to a USP.

A USP takes work. It's really asking the passion of the business owner why they got into business. I'll never forget an early experience I had. I went to a business and called on them about my system and I asked them, "What gets you up for work every morning? Why do you come in here every day?" And he said, "I don't know." I said, "Then I'd recommend that you get out of business." He said, "Ok." A few days later I called back on him and the doors were closed.

He didn't go to the work of a USP. He didn't want to take his passion and turn it into a selling proposition. He didn't know what his passion was. He didn't know why he got in the business. If you're going to win in today's world of business you've gotta take the time and the effort to create a USP.

Unless you have the natural economy helping you enough that you're going to grow in spite of not having one, or you have enough money to spend your way to a brand- and good luck with that.

The alternative is a USP. That's where we come in. We become, I guess, detectives, in a way. We're going to do the hard work. We're going to look under the assets, we're going to look over the assets, we're going to look in between the assets. We're going to find where the money is in those assets and where the USP begins. Then we're going to do the work of calling customers and prospects and past customers to get their perspective.

Then we're going to do the competition research. Then we're going to talk to the owner and staff. We're going to do all of those things that are hard work but are required to craft the right kind of USP for your business. If an owner will take the effort to do that and come up with a USP that matters to his

customers, then he can win the game without spending more advertising dollars.

The key, then, is getting the USP- which we'll talk about a little more in the next module- integrated into the marketing and sales processes of the business and then integrated into the databases of the business, and then integrated into the alliances and relationships of the business, all of which are assets uncovered in the first step, and then you clearly will begin to win against the competition and take away market-share.

I will say this, Michael, that the natural economy, I think, is not going to reach the growth that it has in the past. Three and a half, four percent or more. I think we're going to be stuck at the one half percent level for a long time. We may even begin to head back down.

How does a small business grow, then? If people aren't spending more money naturally, if the natural economy is not going to grow like it has in the past, the growth is only going to come from taking away money from your competitor. Taking away dollars that are fixed and are not growing and getting more of them from your competitor.

That's the role of the USP. And so lift up your sleeves and go to work and fight Walmart, and fight China and fight the slow economy that is out there by crafting a good USP. Ok, after all the work is done in getting the input and data for the USP, there's some guiding principles that need to help you in crafting the final USP.

One is, Can I quantify a benefit to the customer? If there is one, how much is it and what is it? Can I make it very specific and overt? Something very bold that's kind of over the top- a dramatic difference, has been what it's been referred to, in my buyers life that I can craft this USP? I know I can't just say I

have good quality, I've got good customer service. Those aren't USPs.

We've given good examples of USPs with fit this crafting which is bold, significant, overt, and it matters to the customer. The last thing is, can I do it? Can I fulfill this USP? Can I follow through on it? Can my shipping do it and my customer service do it? Are they behind it? Are my sales people gonna go sell it?

I would say of all of the crafting you could do, if you don't have a USP that the top sales people are excited to sell, it will fail. That's why they need to be involved as you're crafting this USP. Listen to the sales presentation of your top sales peoples. Next to the competition and what you uncover in the competition, are your top sales people- whoever that is, if it's the owner or if it's inside or outside or if it's the website.

Whoever the top sales people are, or entities or technology in your company, then your USP has to be in there and they need

to be sold on it and excited about it or you have to communicate that excitement in the website, if you're all online. That's why all of the research comes down to a few keys words. It's kind of copywriting, which is a great skill. It's not easy for most business owners which is why we have twenty years of doing it. We can do it quickly and find these things fast because we've done it for so long. But it needs to be done in a way that matters to the customers.

The other thing I would say is that a USP does not need to be a make-or-break of a company. It may be that you throw a USP out there for a little while and then it needs to change. That's likely going to be the case. It might need to change as quickly as one year or maybe sooner because it's not selling for some reason. So don't be afraid of that. Heavens don't be afraid of testing a USP and finding out that it may not work and going back to the drawing board. It doesn't have to be a make-or-break and then you're out of business if you don't have the right USP.

Be willing to be open minded to listen to the market place and the research that you did. Maybe you missed it. Well then go back and look at it again. I don't want people to think that if they don't have the right USP right off the bat then I'm dead. No! You're better off than you were before! That's for sure. You may have competition that comes and matches your USP all of a sudden. It could happen the next month. You have a competitor that is out there doing the same thing you did. Now you got to get a new USP.

That's why crafting USPs and getting them out in the marketplace are the best thing for you and me, the consumer. It makes every business better. Look what's happened with the pizza. Because Domino's came out with "Thirty minutes or it's free" we now can get a pizza in five minutes. It made everybody improve. It made everyone get faster. Glasses in about an hour, it made everybody better off. Good USPs will do that, it will improve the life of the customer, sometimes in a very dramatic

way. Module three summarized the crafting of the USP. We've gone through the steps and the important points about that.

Finding the assets, doing the customers surveys, looking at the competition, talking to your top sales people, owner and staff, crafting it in a way that matters to the customer, bold, overt, significant, dramatic, and begin testing. Get it out into the market place. And the biggest, number one test is your sales people or your sales mechanism. Whether it's a website and no people or it's inside sales people or outside sales people, is it selling? Is it getting results?

That's why in this last module we want to talk about the integration of the USPs. That's where you get it to the sales people and they get it delivered out into the field. Or you get it to your website and get it out to the masses, to the public, or to other businesses. You get it on LinkedIn, you get it on social media, get it in your direct mail and email marketing, on your inside sales on the phone, you just get it everywhere.

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This is the end of Part Three, please continue to Part Four.