

Do clients know what you do well?

In today's competitive environment, it is essential to know what you do and what you do well, so you can stand out from the crowd and attract and retain the clients of your choice.

Your differentiating factor is your unique value proposition (UVP). This clear, powerful statement provides convincing reasons why clients should seek your services. It differentiates your offering from competitors and is one aspect of setting your business apart from the rest.

Without a UVP, you have nothing to trade, sell or position to your clients to tell them why they should do business with you. Conversely, when you communicate your UVP, the benefits are significant.

Positioning your business

Spoken with confidence – whether to clients, staff, friends at a braai or prospective clients at a networking session - this compelling statement should always make you feel in control of your career and proud of what you do.

Your UVP should preferentially position your business in the mind of clients, strengthen your relationship with them and improve your chances of referrals. It should also encourage prospective clients to contact you, as they understand your offering and how you can meet their needs. Successful UVPs appeal to both the logical and emotional needs of a prospective client.

Developing your UVP

To develop a UVP, consider how your solutions help your clients achieve their goals. Identify the value of your business that relates to your product offering or service. Words that come to mind may include: wealth management specialists, industry innovators, risk consultants, capital investors, customer service experts or market authorities.

Then list words to describe the distinctive value of your solutions. Examples may include: innovative portfolio management systems, comprehensive services, unique processes, personalised offerings, entrepreneurial approach, wide diversification, exceptional money management and outstanding financial planning.

Now describe your own unique value - how you outperform the competition. These are your competitive advantages. Some examples are: experienced, educated, expert, efficient, prepared, intelligent, trustworthy, ethical, discreet or passionate.

Say it succinctly

Selecting the most significant words from your lists, write a sentence or brief statement that becomes your UVP. Express yourself in a confident, positive way and include an emotional element. Your UVP should be precise, yet interesting and exciting to attract prospective clients.

Revise your UVP until you believe it accurately describes your unique value proposition and is a strong positioning statement. Consider asking your clients for their feedback to evaluate its effectiveness.

Some examples of UVPs

- "As a market authority, I assist clients to make well-informed decisions about their money to grow and protect their assets and estate."
- "We offer clients personalised, risk-managed investment strategies that enable them to achieve their financial goals."
- "I provide tax-efficient wealth management services to help clients retire comfortably."
- "As financial advisory professionals, our business is positioned to deliver financial planning services tailor-made to your unique requirements. You can count on us."

Use it!

To leverage your UVP, communicate your message consistently to the market which will derive the greatest benefit from your offering. The more you promote your UVP, the more likely it is to open doors.

Our UVP, 'The Advisor's Advisor', refers to the relevance and scope of our services. Through our Business Development Program® we enable advisors to discover how to position and differentiate their businesses in such a way that they continue to build a suitable, sustainable business model.

If you would like the strength of the Masthead UVP to work for you, please contact your nearest Masthead regional consultant or visit www.masthead.co.za.

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