

# Your UVP in a Crowded Market

The UVP is your Unique Value Proposition.

Most businesses in most markets are homogeneous meaning there is little difference between them. Basically the same product or service is offered to the same group of customers; and it's generally very competitive.

## Each business captures a portion of a market simply because:

- ...They are physically there, operating in the marketplace
- ...The market is big enough to support several businesses
- ...The owner and staff are known thereby attracting support
- ...A portion of their customers are loyal and tend not to change.

But with the marketplace rapidly changing this may not always be the case!

Little thought or planning has gone into establishing a critical (in the customers' eyes) point of difference.

## How does one get noticed in a crowded market?

Simple: develop a **UVP** that sets your business apart from all your competitors!

## How does one develop a **UNIQUE** Value Proposition?

1. Answer this critical question: "Give me a reason to do business with you other than price?" Or: "What makes your business special?"
  - \* There must be something only you do or do better
  - \* Maybe consider the reason you started the business
2. Three features of your service that don't qualify as a UVP are: competitive prices, friendly service and quality - because these are NOT unique! Your competitors would insist they too offer the same.

## Your UVP positions your business in the eyes of customers:

- \* It underpins your marketing strategy and advertising plans.

## Over time your competitors may 'catch up' with you:

That is, they incorporate your **UVP** into their offer! What a compliment; so you simply develop another **UVP** ensuring you always have a point of difference.

## Where do you see yourself positioned right now?