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How can you differentiate yourself in this market?

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One of the biggest challenges that our customers face today is differentiating themselves from their competitors in the eyes of their clients and prospects. Do you face this challenge? Often times we know we're different, and why, but the customer or client isn't as connected to these differentiating factors as we'd like them to be. Or, quite frankly, sometimes they just don't care.

If you can't give me a compelling reason to meet with you then why should I buy from you?

Years ago the 'elevator pitch' was all the rage. The old, you have only an elevator's ride span of time to get someone's attention, so you've got to 'pitch' them quickly to gain interest, in order to get to the next step. YUCK! Who wants to be "pitched?" A pitch might gain interest, and might even result in a sale, but what about the long term? I call this sales strategy 'pitch and ditch'...you pitch me, I may buy, but then I may eventually ditch you because there is a lack of a real connection. In our industry, it is a relationship business and in order to build those relationships we need to get to know our prospects and clients. So, we need to ditch the pitch and focus on an invitation to dialogue.

The new elevator pitch is not to make a sale; it is to inspire your prospective customer to meet with you. The best NEW elevator pitches disrupt your prospects auto-response sequence of "oh, no thank you" and compels them to actually listen to what you have to say. We call this a Differentiating Statement; a quick statement of who you are and what you do for your clients.

Try this: Write out all of the reasons that make you awesome...include both company traits (reputation and ranking, been in business for X years) and personal traits (you are a proactive communicator; you know your industry and have years of experience). If you have any trouble coming up with a compelling list, call your Top 10 clients and ask them...I bet they'll give you an earful and may even come up with things that you take for granted, but they certainly don't!

Next, take what you just wrote and make a column next to it and list how each of those things helps your client/prospect. The "so what" or "why they should care." (Warning: this is the hard part of the exercise.)

The next step is to take your list, and turn your strengths into 2-3 statements designed to inspire your prospect to meet with you. And voila, you have a few Differentiating Statements! Meeting with a prospect will allow you to talk with them, understand their business and how you can build a long term partnership.

So, HOW can you differentiate yourself in this market? Be careful of the word "service." Everyone claims they give "great" service, yet many really struggle to define how. Some would argue that service is in the eye of the beholder. Furthermore, because the perception of service is so tightly connected to the expectations of each individual customer, "great" service is almost impossible to define. So, think about what aspects of your service help you to stand out. Are you proactive communicators? Your team is highly experienced and can foresee issues before they become issues? Are you way ahead of the curve with compliance? Were the 7 pillars of Best Practices

always your standards of practice? Use these strengths to tell your story to prospects and clients. Our advice is to create 2-3 of your own personal Differentiating Statements, and keep practicing them until they sound unscripted. Practice makes progress. Perfection is not the goal. If you can't tell someone else's loyal client, quickly and concisely why they should meet with you, why should they? Someone else's loyal client needs a compelling reason to possibly cheat, and it's up to you to provide it to them.

Know what makes you different. Know your value to your customers. And tell them about it!

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