



MARKET TO GAIN COMPETITIVE ADVANTAGE

Getting ahead – and staying ahead – of the competition comes down to the benefits you offer.

By Al Lautenslager

There's a good chance that sometime this month you bought pizza. Think back to why you purchased from that particular restaurant. There was a reason – a very specific reason – whether you realised it or not. Maybe it was the taste, the location, the delivery speed, the price or some other value the restaurant offered you.

We choose one company's product or service over another's because it offers a benefit. This is the company's competitive advantage. Standing out, pushing past the competition and then staying ahead of the competition are all important marketing components of a successful business. To do that, you need to be clear on the unique benefits you offer.

Ask yourself, why do people buy from you?

- Does it make them feel good?
- Does it save them money?
- Does it make them smarter or help them avoid pain?

Then make a list of why customers buy your competitors' products and services. Think about as many competitors and their products and services as you can.

Once these lists are compiled, compare them. Notice what stands out – for you and your competition. Chances are, you're offering a benefit your competition isn't. And in many cases, your competition may be offering a benefit that you aren't.

Your unique benefits are your competitive advantage.

The more you have, the more your product or service will be preferred and then purchased. The point is to not be in a "me too" category or offer things that make the prospect say "so what?" You need to create an answer to the "so what?" question and stay out of the "me too" category.

Now you need to figure out what problem your product or service solves or what you can offer customers that no one else can. Determine what you can do faster, cheaper or better than the competition. And don't forget to understand what your competitor can solve, offer or do that you can't.

One last thing you can do to forge ahead of the competition is ask customers to identify your true benefits. Ask them why they buy from you. Ask them what complaints they have that may uncover a need the right

benefit could satisfy. And ask about the competition and any complaints about them to uncover what your customers want that your competitors aren't providing.

These are just a few methods to gain competitive advantages. Benefits aren't always as obvious as you might think, so dig deep, get creative and involve customers. Then you'll gain a guerrilla competitive advantage.

(Source: © Entrepreneur Media SA (Pty) Ltd / Smart Business Solution (Pty) Ltd. All rights reserved)