

Strategy Guide

Area: **Your Marketing**

Notes For This Strategy

The term product is classified as a finished, high-quality service or article in the hands of the consumer as an exchange for a valuable... Valuable Final Product (VFP).

Therefore the term Products = Products and the term Products = Services.

Your business's product features, advantages and benefits should be clearly identified for your business to achieve higher levels of growth and greater profitability.

1. Features – what products have
2. Advantages - what features
3. Benefits – what those features mean for the user/buyer

Example Business Use

We have used a business that sells tiles to people or builders renovating homes. E.g. bathroom, kitchen, floor tiles. Let's call the example business: MyTileBusiness

Identify The Features, Advantages And Benefits For Your Products And Services



Strategy Guide

Area : Your Marketing

Identify The Features, Advantages And Benefits For Your Products And Services

The importance of identifying features, advantages and benefits of your products and Services

Marketing and selling your product is the goal for steady cash flow, securing new business and becoming more profitable. The trick is how do you do that? Every product that you sell at your business has features, advantages and benefits and communicating these to your customer sells your product.

If you have several product offerings in your business, that means identifying the end result of the products, and the benefit.

Focus on the features that specifically benefit your customer and what the benefits truly mean. Using a tile retail business as an example... they identified the features and advantages as:

Marble tile is both beautiful and strong wearing, and this means you get..."

Products in your business

Increasing sales requires changes in your sales process, and selling the benefits is one of the areas of your business' profitability that you can have a more immediate impact on.

Without having to spend money, focusing on a strategy to increase your profit is an inexpensive and easy way to boost your business' performance.

What we're going to be focusing on here are the features, advantages and benefits of your products in your business.

Specifically, these may include:

F.A.B Definitions

- Features
- Advantages
- Benefits

Effective For Marketing and Selling Of your Product or Service

- USP
- Product features
- Defining your brand
- Show samples

4 Steps To Identifying The Features, Advantages And Benefits of Your Products:

1. Define The Features - What Your Products Have

Features are the set, objective facts or characteristics of your products and services that remain the same whether your customer buys it or not. Example for 'MyTileBusiness'... *This marble tile is available in both 12" x 12" and 24" x 24".*

2. Define The Advantages - What Features Do

Advantages are statements about what your product and service can carry out or the function it performs. Example for: 'MyTileBusiness'... *"Marble tiles provide slip resistant, frost resistant and is salt water resistant for your interior or exterior needs."*

3. Define The Benefits - What Those Features Mean

Benefits are statements that demonstrate how your products and services meet the needs of the customer. Describe the value and focus on the

features that offer a clear advantage to your customer. "Marble floor is not only durable and dependable but also offers a good price for the quality of product."

4. Define Your USP

A unique selling proposition is defined as the very essence of what you are offering; your USP needs to be so compelling that it can be used as a headline that sells your product or service:

- Unique: It clearly sets you apart from your competition, positioning you the more logical choice
- Selling: It persuades another to exchange money for a product or service
- Proposition: It is a proposal or offer suggested for acceptance

What does your business offer as its USP? What advantage do you offer your customers that your competitor does not? Does your USP clearly state your features, advantages and benefits of your product and service? A good example of a well written USP is: *Melts in your mouth, not in your hands (M&M's).*

Some Additional Items To Look At

1. After Sales Strategy

Some businesses are in business right now because the customers appreciate the features of their products and services.

Make sure you are different... sell them on the advantages and benefits so they clearly understand that purchasing from your business

