IGNITING CUSTOMER ENGAGEMENT





Competitive Advantage

Identifying, developing and implementing a Value Proposition that sets you apart

Austin McCraw Senior Director, Content Production MarketingSherpa

2014





Company: (Protected)

Record Location: MarketingExperiments Research Library

Experiment ID: TP1291

Background: Provides end-to-end market solutions for small and medium-sized businesses.

Goal: Increase the email capture rate of an online form.

Primary Research Question: Which page will obtain the most form submissions?

Approach: A/B multi-factor split test that focused on improving overall communication of the value proposition.





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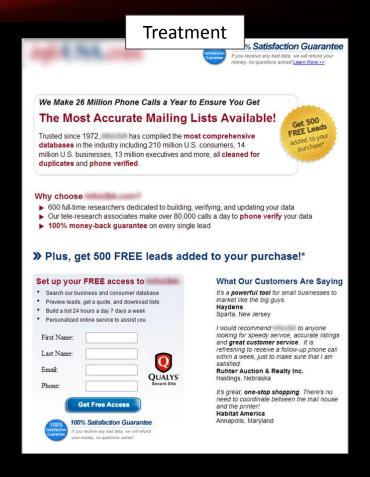
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It's great, one-stop shopping. There's no need to coordinate between the mail house and the printer! **Habitat America**









201% Increase in Total Leads

The optimized version increased captured emails by 201.3%.

Design		Conversion Rate
Control		4.86%
Treatment 1		14.65%
	% Relative Change:	111.5%





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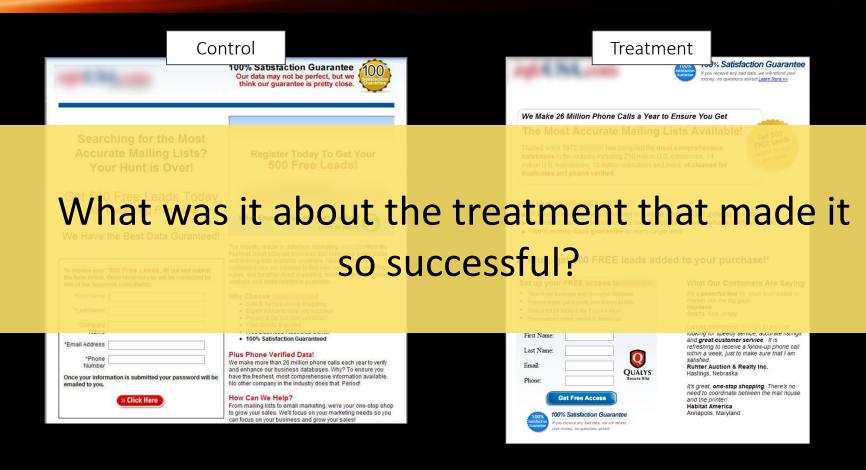
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Annapolis, Maryland











Learning Objectives

- What is a true value proposition?
- How can you measure a value proposition's impact?
- How can you effectively express a value proposition in marketing collateral?







DEFINING VALUE PROPOSITION WHAT IS A TRUE VALUE PROPOSITION?



48%

Value Proposition Survey

Survey Question: Are you confident that each member of your marketing team can clearly and succinctly state your company's (or product's) value proposition?

Yes 52%

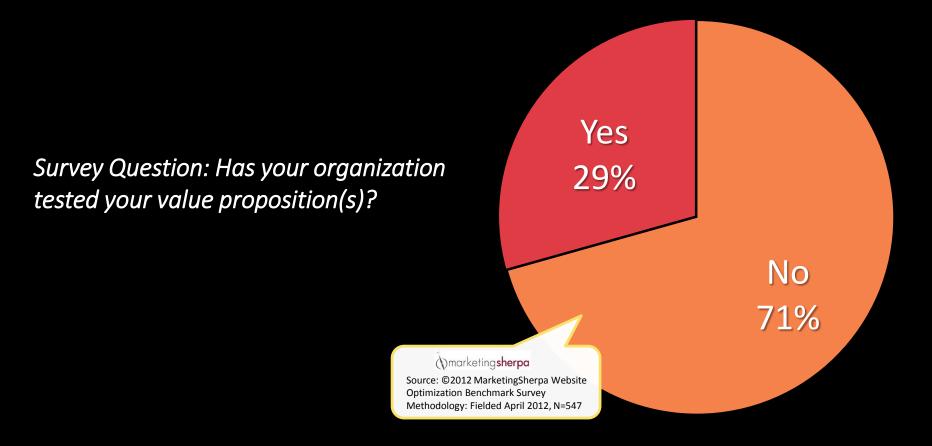
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Source: ©2012 MarketingSherpa Website Optimization Benchmark Survey Methodology: Fielded April 2012, N=547





Value Proposition Survey







Before We Begin



Take a moment to write down your company's current value proposition.





Value Proposition Survey

Common Responses: What's your value proposition?

- "We empower your software decisions."
- "I don't sell products and services; I sell results, my guarantee."
- "We help mid-life women find their passion and purpose."
- "We are the leading technology provider."
- "Get found online."
- "This site has what the person is looking to find."

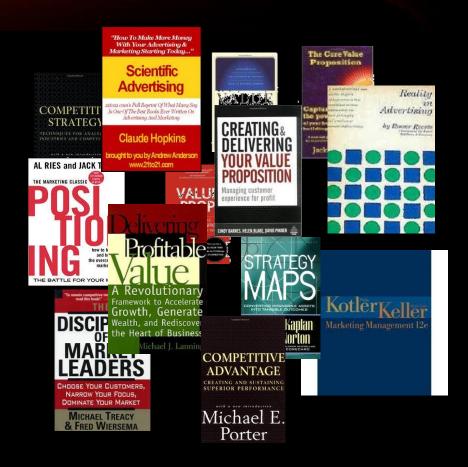




Value Proposition Survey

Ongoing Literature Review of:

- More than 1,100 academic articles
- 20 popular authors including:
 - Starch
 - Hopkins
 - Reeves
 - Kotler
 - Porter
 - Lanning
- Reviews spanning from 1890s to present







What is a functional understanding of the term "Value Proposition"?





If I am your ideal prospect, why should I buy from you rather than any of your competitors?





Understanding Value Proposition

Value Proposition Question *If I am your ideal prospect why should I buy from you rather than your competitors?*

- 1. You are fundamentally answering **a first-person question** posed in the mind of your customers. It always implies a "because" answer.
- 2. A value proposition focuses on a **specific customer segment**. This requires you to consider whom you will and will not serve and the associated tradeoffs.
- 3. A value proposition is an **ultimate reason the reason why**. It is the culmination of a careful argument supported by evidentials.
- 4. A value proposition must differentiate you from your competitors. In at least one way, you must have an "only" factor.







HOW CAN YOU MEASURE A VALUE PROPOSITION PROPOSITION'S IMPACT?



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Value Proposition Heuristic

$$Vf_{AC} - Cf_{AC} = Nf$$

$$Vf = (Ap : Ex)$$

$$Ac = (Cl : Cr)$$

$$Cf = (Mt : Mn)$$

Main Elements:

Nf = Net Force of the Value Proposition

Vf = Gross Force of the Value

Cf = Gross Force of the Cost

Ac = Acceptance

Sub Elements:

V Ap = Appeal

f Ex = Exclusivity

C Mt = Material

f Mn = Mental

A CI = Clarity

c Cr = Credibility





Measuring Force



Cost Force







Measuring Force: Control

Value Force



Cost Force

$$Vf_{Ac} - Cf_{Ac} = Nf$$

The net force is negative.





Measuring Force: Treatment

Value Force



Cost Force



The net force is positive.





Key Principles

The force of a value proposition can be measured by four essential elements of the offer:

- Appeal "I want it."
- Exclusivity "I can't get it anywhere else."
- Clarity "I understand it and you."
- Credibility "I believe in it and you."







IMPLEMENTING YOUR VALUE PROPOSITION

HOW CAN YOU EFFECTIVELY EXPRESS A VALUE PROPOSITION IN MARKETING COLLATERAL?



Applying Your Value Proposition

You must think holistically when expressing your value proposition on a webpage. This involves two key elements:

- **Continuity** Making certain that *every step* of the buying process either states or supports the value proposition.
- **Congruence** Having *every element* of your page either state the value proposition or support the value proposition.





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Step 2: Send

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Step 3: Get

Content Release is a quick and simple way to draw attention to your blog or

Step 4: Get more traffic

The power of PR Newswire will help make your Content Release visible and discoverable traffic back to your blog

Happy Customers Say:

*Our release went to over a thousand media sites and garnered the attention we needed for increasing our Facebook traffic and having more people take notice."

> - Sarah Carter The National Liberty Ship Memorial, Inc. www.ssjeremiahobrien.org

*Distributing our news through iReach brought us news coverage that we would not have been able to secure on our own and even provided early international exposure to our TV Portals' brand. Way to go iReach!"

President Online Video Inc.

"iReach was easy to set up and a cost effective way to generate quality leads."

> - John Siesinski Audience Marketing Manager, Tech Web





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Jim Graham, CEO, Full Source LLC





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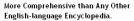




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FINAL EXPERIMENT



A Final Experiment



Company: (Protected)

Record Location: Marketing Experiments Research Library

Experiment ID: TP1306

Background: Provides end-to-end market solutions for small and medium-sized businesses.

Goal: Increase the email capture rate of an online form.

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Once your information is submitted your password will be emailed to you.

Number



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A Final Experiment

After review and testing, the researchers at MECLABS identified the following value proposition for this offer:

Value Proposition: "Because we have the most comprehensive¹ and accurate² lead database."

- 1. Includes access to over 210 million U.S. consumers, 16 million U.S. businesses and 14 million executives.
- 2. We have a team of 600 researchers that verify the data daily and make over 21 million verification calls a year, 80,000 calls a day.

Let's see how this intensified value proposition was translated to the webpage ...

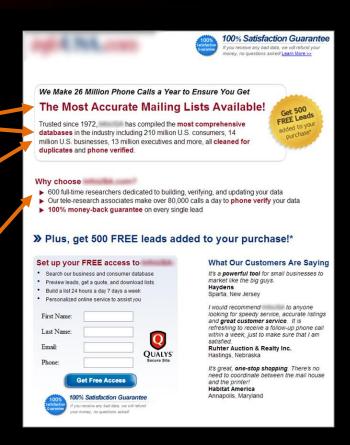




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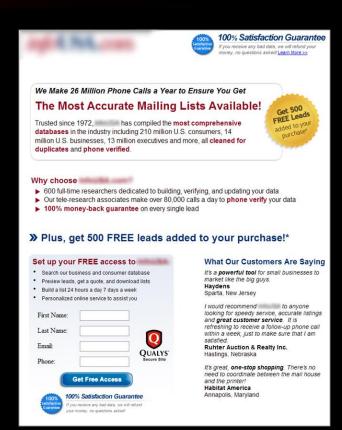






Side by Side





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Design		Conversion Rate
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Treatment 1		14.65%
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Results

Essentially, we applied a slightly modified version of the treatment across other landing pages and PPC campaigns, to see significant gains.

