

How to Compete? You've Got To Be *Really* Different And *Stay* That Way

We're all competing in markets with lots of choices. And, like markets, we have to keep changing; what's different today may not be good enough for tomorrow. One person's purple cow is another's hamburger.

The product - regardless of the technology, design, packaging - isn't *the* differentiator. The high tech IT and communications sectors are littered with bones of companies who thought "first to market" or great tech specs were enough. Some even spent gazillions on creativity. Anybody remember Rhythms' big Super Bowl commercial? Heck, do you remember *Rhythms*? (No fair googling.)

Why do you think Ralph Lauren can get big bucks for a basic white cotton shirt? It isn't because of the cotton or the buttons. You can buy the same thing in any of thousands of stores, without the Lauren logo. He's selling status and a life fantasy (rich, famous, tanned, plush) - not shirts. That's the *big* difference.

Difference Points:

1. **Your target(s).** You've got the best widget ever made and it comes in multiple colors! So what? Who will buy it - and more than once? Do they *want* it in any color besides black? *Why* do they buy it (see above re Lauren and those shirts)? To feel smart? Look rich? Get a date? Make more money? Keep their job? Regardless of what you're selling, the buyer is a human being, not a corporate logo. Ask, "What's keeping you awake at night?" Look for clues of personalities and interests. Google prospects. Read what they read. Go where they go. You may find that your *real and best* targets are different than what you first thought.

2. **You.** You're selling a black widget, just like all the others. Why buy it from *you*? The only thing your competition can't duplicate is *you*. If you're a family business that was founded in 1904, that could be your hook. Are you selling your Grandma's "secret recipe" candy? Look how far KFC got on "11 herbs and spices" when it was *really* only salt, pepper and MSG sold by a twinkly grandfather with a goatee. (And that twinkly grandfather traveled around giving franchisees hell if their gravy wasn't up to spec.) ***Go where your rivals aren't. Don't conform. Be different.***

You've got to get people's attention before you get their \$\$ - and it doesn't take a Super Bowl commercial.

3. **Your benefit.** This is about *value* NOT lower price. Your competitors can and will respond instantly to price cuts - even if it hurts them. Also, if you charge too little, you diminish your value. Of course, there are different hot buttons, depending on whether it's a business or consumer sale. But, you're still selling to *people*. How do you benefit *them*?

Can you give an example? What have you done for others? How have you saved the day? How do you treat your existing customers?

P.S. If your *sole* competitive difference is that you're cheaper - better have a good exit strategy for your business. (You're not Wal-Mart.)