

Creating a **point** of difference

By Melinda Collins

Toyota came right out with 'bugger'.

To which Tui replied 'yeah, right'.

And Nike said 'just do it'.

Although these campaigns seem costly, getting the edge over your competitors can be as simple as creating a point of difference.

Today's consumers are inundated with choice. Bold Horizon brand strategist Wayne Atwell says if your customer cannot differentiate between you and your competitors, they will base their choice on price. "Having a point of difference takes the focus away from that price. The price always matters, but it is how the value of that product is perceived.

"Just because you are more expensive, doesn't mean you won't get the business."

The concept is simple, he says. If a car dealership has a \$100,000 car, and another has one for \$200,000, the latter will still sell if the manufacturer can convince the consumer there is better value. However, that value is determined by the inherent values of the consumer. Consumers need to perceive they are getting better value and the value is determined by the target audience. "The biggest mistake people make is they look inward to what they think they are good at and push that on the market.

"Business owners need to go and find out what makes their target market tick; what decision making criteria is present in the market you are aiming for. Find out what their buttons are, what will make them buy your product. Find out what

that market wants and incorporate that into your product."

The tough economic climate makes it more important than ever to differentiate yourself from your competitors. "Right now people are spending less and being more cautious. People are looking at what they are getting, what it's costing and the value they're getting and they will say hang on, I can get a better deal or someone's offering it with something extra."

Point of difference allows a company to compete more effectively and more profitably, without having to sacrifice margin in a price war. "It's the same for everyone, whether you are multi-national or the little guy; they all have competitors, unless you have a unique product and a patent.

"Point of difference is a fundamental of successful marketing."

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