

The Idea

Today it is called a “Unique Value Proposition” (UVP) an “Elevator Pitch” or a “Value Statement”. And everyone's gotta have one. Basically, it's being able to answer the question:

What's Your Story?

Traditionally, getting a referral was equivalent to getting a new client ... the selling job was done before you even met. But now it is far more common for individuals to meet with several advisors when they are considering a change, in fact interviewing them, to ensure they are making the best possible decision. Advisors who understand this and who are ready for this unannounced competition will emerge triumphant.

When someone asks you “What's your story?” they are really asking why they should do business with you. To help you prepare your answer, here are some ideas to keep in mind:

Best Practice #1

DO Articulate your Philosophy Concisely and Positively

People want to know that you have an investment philosophy. However, few are interested in being preached to ... or worse, being told that they have made many mistakes in the past.

- ✧ Design a value statement that introduces your investment philosophy and highlights how your unique services support that philosophy.

Best Practice #2

DO Ensure Your Value Statement Motivates Change

Your prospects are either someone else's client or their own advisor. Either way, they are aware that alternatives exist but they have not been motivated to change their current situation.

- ✧ Contemplate the key motivators of your target markets and integrate them into your value statement.

Best Practice #3

DO NOT Speak Negatively of your Competitors

Prospects will often criticize their current advisor in search of validation for their discontent. Avoid being drawn into negative discussions about competitors: they ultimately affect the credibility of the profession as a whole.

- ✧ Prepare positive statements about your business to *counter* complaints you field about the competition.

The Worksheet

When articulating your value statement, you might also consider how you will *demonstrate* it. Not only does this make your presentation more powerful than words alone but it will lay the groundwork for your Client Experience Platform.

Here's a sample to give you some ideas:

Questions Prospects are Asking ...

Answered by ...

Demonstrated by Materials:

Who are you and what do you do?	Your Role & Your Service	Your Brochure
Who have you done it for?	Your Target Market	Client Testimonials
Why did they hire you?	Benefits of Your Service	Sample Features of Your Service
How do you do it?	Your Resources: People, Process, Technology	Bios and Descriptions
What makes you different?	Your Philosophy/Approach	Your Newsletters, Articles &/or Website

Use this space to begin the process of articulating and demonstrating your own value statement:

Who are you and what do you do?		
Who have you done it for?		
Why did they hire you?		
How do you do it?		
What makes you different?		