



COWORKING

by Corin

A community to help you grow, scale and thrive.

Creating Sustainable Competitive Advantage

What Matters Most to Your Clients

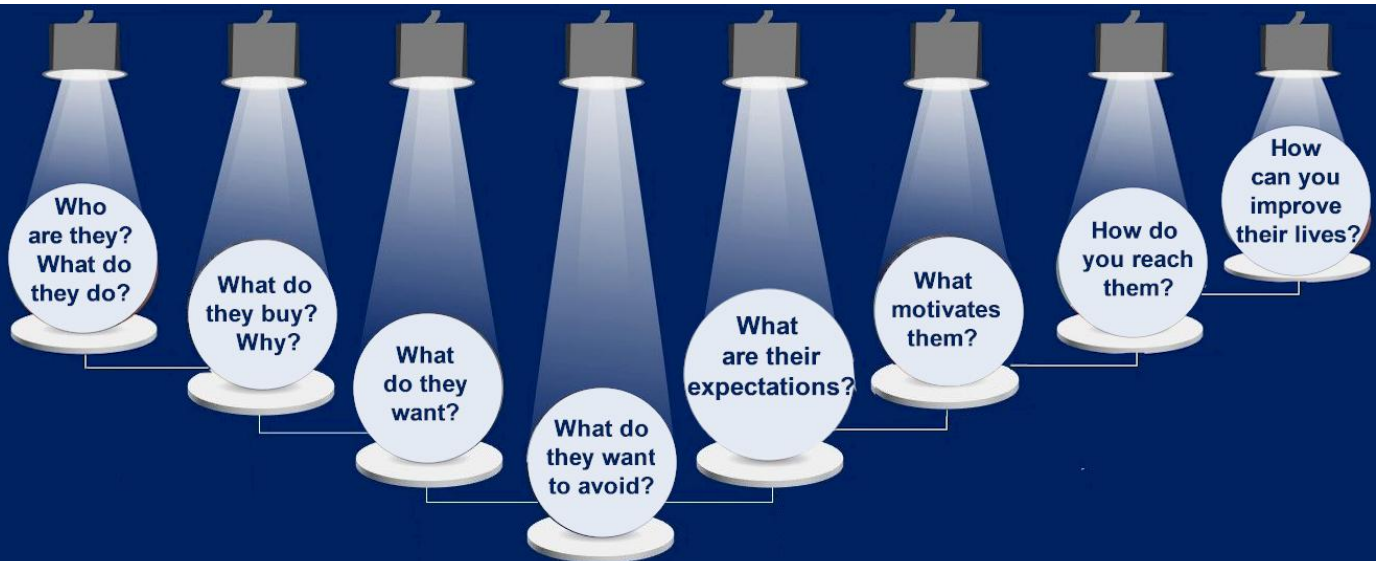
Every entrepreneur believes their company, products and service are valuable. Yet, they find it difficult to articulate the one key benefit that makes their goods or services superior to all of a customer's other choices. What sets you apart? To identify your competitive advantage, you must understand what matters most in your industry and to consumers, from the consumers' point of view. Consumers ask one basic question: What's in it for me?

Creating Sustainable Competitive Advantage

Competitive Advantage is the Key Benefit You Provide to Customers

Every entrepreneur believes their company and products are valuable. Yet, many find it difficult to articulate the key benefit that makes their goods or services superior to all of a customer's other choices. To identify your competitive advantage, you must understand what matters most in your industry and to consumers, from the consumers' point of view. Consumers ask one basic question: What's in it for me? They want to know how your company provides more value than your competitors.

To answer that question and create demand you must define a concise and easily recognizable distinction between your business and others in your industry. That starts with exhaustive knowledge about your potential customers, your competition, and the real value your product or service provides.



Zero in on Customers to Gain Insight

1. Know your target market

You must know exactly who buys from you and how you can make their life better. To create demand, you must perceive consumer needs from their point of view and gather relevant information about their work, leisure pursuits, values and the challenges they have experienced before dealing with you. If your potential customer is a business you should be cognizant of its needs financially, competitively, and operationally, as well as their sales goals, and marketing and product development activities.

2. Know the competition

Identify and understand your competitors, along with the competitive landscape.

- Assess the competitive landscape – industry and market, as well as constraints facing the industry.
- Examine your capabilities to respond ahead of the competition as changes occur in your industry.
- Examine the services/products provided by your competition and identify what additional unique products or service you can offer to enhance the benefits of your primary product or service within that competitive landscape.

3. What is the real benefit your product/service provides?

To answer that question you must know what matters most to your target market.

- Your primary product should be something that consumers truly need.
- It should offer them a real benefit – that extra “something special” they want, but cannot get elsewhere.
- You should be able to articulate what that value is.

A keen understanding of these three components gives you insight on what differentiates your company from the competition. Differentiation means your company delivers better benefits than anyone else. What sets you apart?



Typically, differentiation is evident in three areas:

- **Providing the best product or service or benefit** that caters to the consumers in your market can give you an edge. How does your offering provide extra value above and beyond competitive products?
- **Innovation** gives you competitive advantage.
 - Innovation is when you can solve a problem or satisfy consumer needs in a new way, or find a better means for competing in an old way.
 - You may have recognized an entirely new market opportunity or identified a gap that other businesses have ignored.
 - There are innovative ways to conduct training, improve on designs, advance production processes, or employ novel or creative marketing approaches.
- **Better customer service strategies** that make the customer feel important and appreciated will gain the customers trust and loyalty. Putting the customer first is one way to edge out large well-funded competitors.

As a leader your focus should be to understand and service your target market better than anyone else. It will give you a much better idea of what it is worth to fulfill those needs as well as differentiate you from your competition.

Unlock Your Competitive Advantage

Competitive advantage can come in a range of ways. Maybe you have a slight price or delivery advantage. Maybe you offer superior value because your product or service has attributes that outperforms the industry average, and you can charge a premium price. Perhaps you have a unique specialty, extraordinarily skilled labour, or access to new or proprietary technology. Your competitive edge may be you unique geographic location or that you work better with a particular type of customer. The value you provide may lie in your products and their features, product endurance, an enjoyable user experience, packaging, layout, your reputation, or brand recognition. Your advantage may come down to exceptional customer service. A competitive advantage may stem from the user experience – that is a better, more affordable or more enjoyable product that outperforms that of your competitors.

All these examples add value and make your product or service more desirable to a customer. It is possible you have several possible advantages, values, or benefits. We will be using these three words interchangeably. To determine your competitive advantage you must zero in on the advantage that gives you the best opportunity to gain your competitive edge.



➔ Real Customer Insights

To identify your competitive advantage you must unlock the most engaging benefit for your target audience, and deliver it in a way that no other business can.

- ✓ Narrow your focus on the buyer – make sure you keep the value about your customers not about your brand, which means focusing on what users need as opposed to what you offer.
- ✓ The value must be measureable and demonstrable to potential consumers. It must solve a problem or improve a situation. That will help you narrow down your list of benefits.

Your success or failure depends on how intimately you know your target market’s underlying motivations and needs as well as how much you can satisfy them.

➔ **Layers of Motivation**

It may be challenging to figure out how to articulate value when your target market is comprised of buyers, influencers, and end-users of your product. Each can have different, even contradictory, buying motivations. You should not assume that the business owner thinks about a product the same way that the end user does. The decision maker may be influenced by staff that may or may not be the actual users. Therefore, the value you offer must not only convince the decision-maker, but you must be able to communicate value in a way that satisfied the influencers and gives them the ability to overcome possible objections from the decision-maker.

If you sell toys, parents are the buyers. Mom has been pestered for weeks and is on the cusp of making a decision. She needs to envision her child using and loving your toy, while believing in its educational value. Your communication has to prove value to both audiences.

➔ **Be Wary of Casting a Wide Net**

Be wary of casting too wide a net when identifying benefits. You can weaken the impact of any advantage by focusing on too many benefits or worse yet, focusing on the wrong ones.

Most managers when asked about their competitive advantage simply list all the features they believe that their product delivers. They believe the longer the list the better job they have done. Unfortunately, this approach requires the least knowledge about their customers and competitors and, thus, results in a focus that does not fit customers' requirements. It complicates the customer's understanding of which is the greatest value. Instead of summarizing how a company offers value, they make fundamental mistake of believing their goal is to sell things when it should be to satisfy customers. Customers do not buy features, they buy solved problems.

➔ **Avoid Hyperbolic Claims and Fancy Adjectives**

You know your brand better than anyone else. Yet, if you cannot articulate what about it is special in satisfying your potential customers' needs, then you will struggle to persuade them why it is their absolute best choice. Using exaggerated claims such as "the World's Best" is not going to fool the modern customer. No matter how many fancy adjectives you use there is no way to prove hyperbolic claims, especially if your competition can say the same thing about their business. You might as well say "We are hoping you think we are great because we say so."

When buyers demand evidence of how your product will yield them that "world's greatest" benefit, you will not gain any credibility. You must be able to articulate a value that will pass the test of being measureable and demonstrable to potential consumers. You might be able to prove that 9 out of 10 of your customers think you are the world's greatest.

➔ **Your Competition may not be Able to Articulate Value**

Even where your advantages are slim or may not be so apparent, your edge over the competition might just be your ability to answer this question: What distinguishes you from the competition from the customer's point of view?

Your competition may have figured out their advantage, but may not exploit it in their marketing campaign or they may not be able to articulate a specific answer. Frequently, their communication is not written with the right target audience in mind. Many small business owners come from a technical background and often lack the training and know-how to speak to their audience in customer-centric language. They may use jargon customers do not understand, or confuse the customer by listing all the features. They may be like the 54% of the small business that make the mistake of using buzz words, meaningless slogans, or cloning the vague, uninspiring language used by other companies: results-driven solutions or industry-leading software, lowest prices in town, world-leading manufacturer. Cloned phrases don't really tell today's modern customer anything. Buzzwords easily lose their flair, and like hyperbolic claims, are never as powerful as truth and substance.

Can you communicate a specific benefit in language your clients use?

➔ **Narrow your Focus on the Buyer**

Use your insights about your target market and choose a benefit that you believe is better than most of your competition, and be prepared to present your reasons to back up that claim. Make sure it is a value your potential customer wants. Think about the buyer's journey.

#1 The buyer's journey always starts with their search for a solution. What unique gadget can I give my dad for Father's Day? How can I get a good night's sleep? Where will I go on vacation? Is there a healthy air freshener for my bathroom? How can I meet regulatory compliance requirements? Marketers refer to this as "pain points". But they are problems. Customers do not buy features; they buy "solved" problems. What is the fundamental problem the customer wants to solve? What business problem keeps the CEO awake at night?

Your business exists to solve an important problem or improve a situation. You have to zero in on your customer's underlying problem before you can provide a solution. Then your goal is to convince the potential customer that your product or service is the best solution to their problem.

A client may not know how to tell you exactly what his problem is. So he searches out for a solution that he can identify with. Back when there were only horses and buggies a man sought out a faster team of horses because that was the only solution he could relate to. His true problem had nothing to do with horses or buggies. His pain point or problem was getting from point A to point B quickly and safely. Innovation eventually gave him motorcycles, automobiles and airplanes.

#2. Today's consumers are challenged by two things:
They have too many products to choose from and too little time to spend finding them. They want to make sure they invest in the right products.

Your job is to make your customer's life easier or improve a situation. You know which benefits you provide that are better than most of the competition. If you are the entrepreneur with a keen understanding of your customers' needs you can emphasize the advantage that has real value and do so in a language the customer will trust and appreciate. If you can use just a few words to make their decision fast and easy, they will love and praise your brand.



➔ **Zero in on the Customer's Real Problem**

Your product or service may very well be the ideal solution, but the way you address the customer's true problem emphasizes that you understand the customer. Rather than push a solution you can emphasize how your solution alleviates the problem or improves a situation. It is an innovative way to establish a connection with your prospective buyers and build trust, because they realize you understand them.

When you zero in on your customer's underlying problem your approach to identifying your competitive advantage changes. The way you isolate your advantage and communicate value may be more innovative.

Not all prospects will be aware of the underlying problem they are experiencing. You may have to help them realize it exists and then quickly convince them that your product or service will help solve it.

- You can make them aware that they are spending too much on their current choice and that you can reduce their spending.
- You might help them realize they are wasting too much time and you can help them use their time more efficiently
- You may have a training solution that will turn small business sales reps into super-stars.
- You may let potential clients know they are not receiving the support they need at critical stages of their customer journey.
- Only you realize the stress they have been experiencing because of and you have what they need to feel better.
- You may be the only one that realized they are always applying a patch or reacting to handle a recurring problem that you can put right once and for all.

➔ Pick your Edge

The benefit you choose to promote should be the one with the greatest differentiation and potential to influence your audience. Your choice must pass a few tests. If your answer is “no” to any of these questions you must tweak the attributes of your chosen benefit or choose another one:

- Does this benefit pass the “promise test”? When you state your idea of your competitive advantage, is a general statement that is keeping up with customer expectations, or is a promise of something *specifically different* or special that is *not offered* by your competition?
- Does this “special something that is different” than your competition set you apart from them *every time you do business*?
- Is your “something different” a benefit *your customers want*? Does it meet and satisfy actual customer needs? No one will buy your product if they do not want it or believe they don’t need your service. If a customer already has that need satisfied or can supply their own solution to the problem you are trying to solve, why would they depend on your product?
- Is the benefit difficult or impossible, to duplicate? If you identify a benefit that is easily imitated, it has no durability and is not considered a sustainable competitive advantage.
- If other companies start offering this “special something” would it be detrimental to your business?

If you answered yes to these questions you have identified your competitive advantage – the #1 value that you offer your target market. It is your specific promise! You can use that promise in developing marketing and customer acquisition strategies to communicating that differentiated value and beat the competition.

➔ Use Insightful Language

The language you use in describing that benefit plays a big role in shaping your customer’s perspective. You can assume a buyer’s persona, but the way you think about your product and its key value may not be true for everyone. Your end users may think about it differently. They may understand your perspective, but the words may not engage them. Your potential clients should envision themselves receiving that benefit, enjoying or appreciating that it solved their problem.

- How would the clients say your benefit improved their lives?
- How do they describe your company?
- Why do they choose to associate with your brand?

Go directly to your customers and ask them: How would you describe what we do, in their your own words. Have informal conversations with your customers, interview them, use surveys, send out questionnaires, and study their communications. Pay attention to common words and phrases they use in reference to your brand.

From the Customers' Point-of-View, What Are **YOU**?



Then when you describe your benefit, use their phraseology in an innovative way to get them interested right away. If you task this to a copy writer he or she shouldn't do it in a vacuum. Crafting an intuitive message may be daunting or near impossible without the input of the sales team and your customers...

In the next section we will outline a strategy for fine-tuning how you define your competitive advantage.

Keeping the Edge

When you have a firm grasp on what differentiates you from the competition it is important that you take measures to exploit it, maintain it, fend off imitators, protect it, strengthen it and keep it fresh, because all advantages are contestable and your competitors will always be a threat. Do not assume that they cannot be innovative. It is much better to be proactive in strengthening your competitive advantage than to lose a share of the market and struggle to claw your way back.

Even if you dominate the competition you cannot become lazy about other factors that might influence your customers. Say you own a restaurant. Your award winning chef has consistently rave reviews. Business is great. Will those patrons stay loyal if they come upon dirty bathrooms, clogged toilets, or a constant lack of supplies? Might they think the cleanliness of the kitchen is also neglected?

Depending on the nature of your business, to ensure that your advantage is kept secure you may want to explore options such as trademarks, copyright, patents, non-disclosure, non-competition and non-circumvention agreements, most favoured nation clauses, price matching, employment policies etc.

As for many companies, your team may be your most valuable asset, and the key to sustaining your lead is to ensure you create an environment where people want to work because there is respect and consideration, fair compensation, benefits and, more prized than anything, the opportunity for growth and the feeling that they can shape their destiny.

Maintaining your edge might be as straightforward as training your staff to cater to customers and deliver your goods the same way every time. Protecting your edge with loyal clients might mean you want your customers to work with a variety of employees so that if a key employee departs it does not damage the relationship with that customer.

➔ We'll outline several proactive strategies to help you fine-tune and expand your competitive advantage:

1. Define Your Edge – Perfect your Promise with a Value Proposition – and reinforce it.
 - What it is
 - How to write a value proposition – with examples
 - How to test and reinforce your promise
2. Cater to your Customers
 - Deliver on every commitment
 - People are your most significant source of competitive advantage
 - Exploit the Niche
3. Keep it Fresh
 - Watch trends to attract new generation of client, keep clients happy, find new niches
 - Have the best online reputation
 - Be likeable to tip the scales
4. No Business is too Small to go Mobile or have a Website

Strategy #1 - Define your Edge with a Value Proposition

Perfect Your Promise

The #1 value you offer your target market is your specific promise! We do not use the word “promise” flippantly. When you state your value you are clearly promising it's the ingredient of your business that solves a problem. That it is the #1 reason why your product or service is best suited for that particular customer and why you are better than your competitors. Probably you’ve written a couple of sentences or paragraph, maybe with a few bullet points to define your #1 competitive advantage. Since, human attention span is fairly short, you need something more succinct, a phrase or short sentence for marketing.

You need to perfect your promise in “value proposition” which is a well-crafted message that defines the value, or possibly two, while speaking poignantly to your customer’s needs. The value proposition is written as a part your greater brand messaging strategy. A truly great value proposition is a statement that paints a clear picture of what your brand has to offer for prospects. Your value proposition is the reason people buy from you.



1. *It conveys the reason people should choose you over anyone else - how your service solves or improves problems.*
2. *It proposes to your audience the value only you can offer - what benefits customers can expect.*
3. *It addresses the problem that only you can help your customers solve - why customers should buy from you.*

Crafting an effective value proposition may sound straightforward but the process can be challenging because the words need to be distinct, concise and interesting to engage potential buyers. Though it may only be a phrase or short sentence, your value proposition is persuasive in telling your audience three specific things.

It is the first thing you want your potential customers to learn about you. When they land on your website or see your advertisement, you have to tell them everything you offer quickly while you have their attention. An effective value proposition can help a customer sense their world and raise their expectations to the point that you become the only choice.

It is not a branding exercise. It is a marketing exercise. Many businesses may know what their advantage is but they do not clarify it in a value proposition and use it effectively. It is common for your competition to confuse “specific promise” with brand identity, a slogan, incentive, or positioning statement.

- Brand identity is a name, symbol or design that is easily identifiable as belonging to your company. Like the Corro symbol at the top of this page.
- Your slogan is a way to identify a product or company, not define your advantage.
- Incentive is a positive motivational influence that entices the buy to act right away. An incentive may appear near the value proposition, but it is not the promise.
- Your positioning statement is a subset of the promise. It is an expression of how your brand fills a need in a way the competition does not.

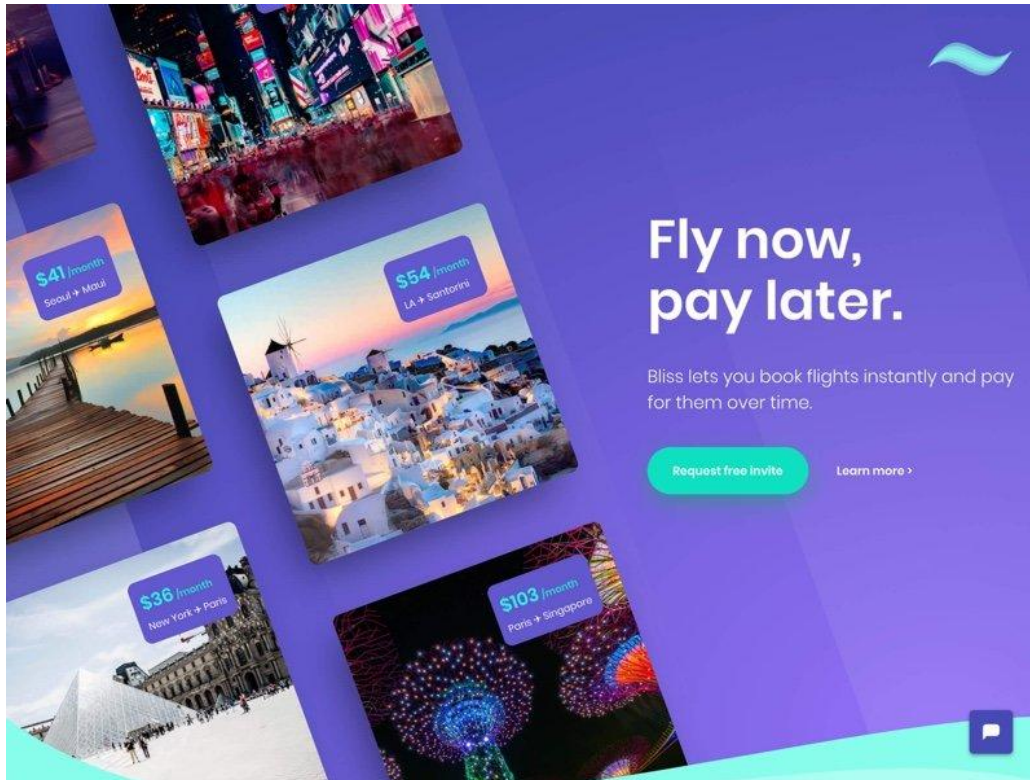
Examples of Value Promises

Let’s look at the world of marketing to see four value propositions that illustrate the effectiveness of a simple, direct, and bold promise. As you look at each example make not that each one allow potential customer to quickly scan the value and pick up on the product features. We expect you will see why it is worth your time to perfect your promise. Each of these is an excellent example of a value proposition using careful word choice and visuals. Anyone visiting the websites of these four companies knows immediately that the company will help the consumer do something by providing an expected value.

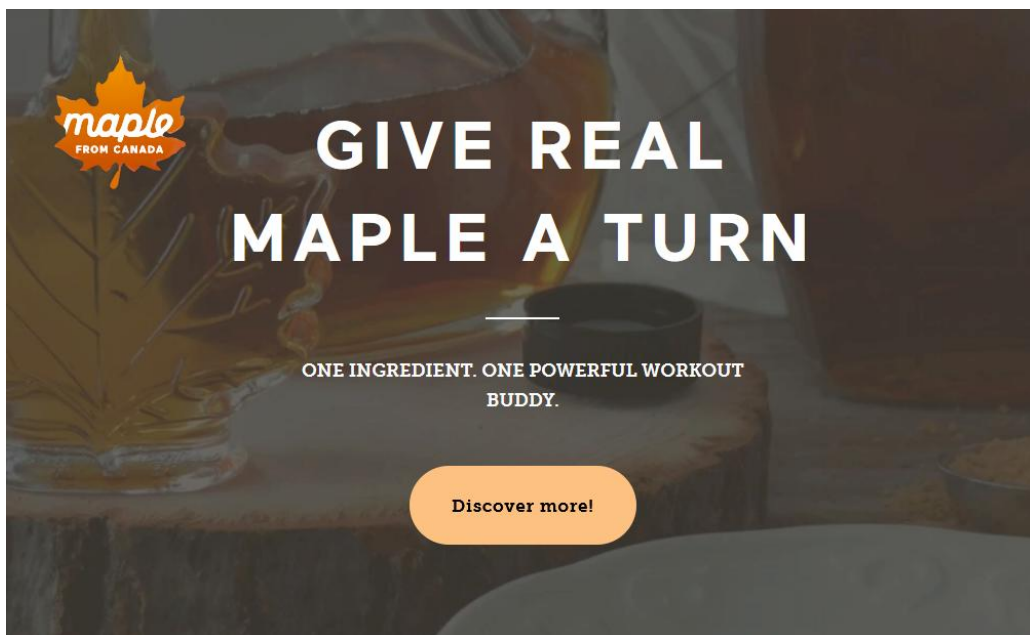
Example #1: Nova Watch caters to a specific market. They promise to deliver “Timepieces handmade in Alberta from repurposed pieces of history.” Their value is undeniably distinctive. It entices the consumer to see one of **their watches immediately**.



Example #2: Bliss – “Fly now, pay later” is a concise headline offering a financial alternative to traveling as its value proposition. In four words Bliss addresses the issue of prepaying for a flight and offers a financial solution. If that isn’t clear enough, the short sub-header adds the details, “Bliss lets you book flights instantly and pay for them over time.” The visuals reinforce the promise.



Example #3: Quebec Maple Syrup Producers -promise you one ingredient, authentic maple syrup, not fake, no additives. They also promise it is a healthy choice, even a partner, for people who want to stay fit.



➔ How to Write a Value Proposition

Your business’s value proposition is the most important element of your overall marketing messaging. In perfecting your promise you want to be crystal clear in clarifying the benefit in a way that your competitors cannot. Take your time to craft it right so your target audience knows it is for just for them.

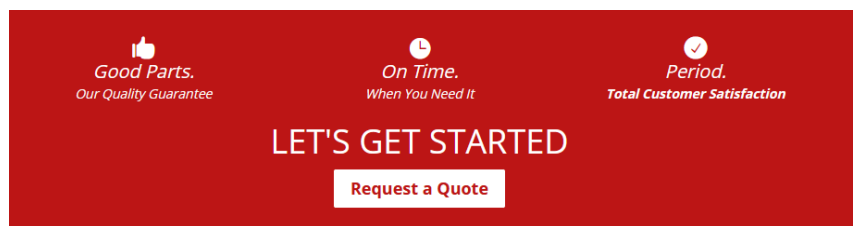
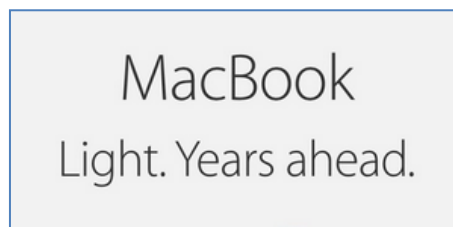
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➔ Structure of a Value Proposition

Notable value propositions tend to make use of a particular structure:

1. Clarify the value in a headline – use a strong, clear specific memorable sentence or phrase to communicate the benefit. It may or may not mention a product or any product features. How you incorporate punctuation can be effective (see example below).
2. It may have a sub-headline, but make it brief. You could include one to three bullet points or a short paragraph that highlights one or two features to reinforce the main benefits. It may provide a specific example of the product’s superiority.
3. Add a visual component with images and a strategic layout to relay more meaning or reinforce the value.

The examples on the two previous pages were excellent examples of brevity and the use of visuals. Below, are two different examples:

TCI Precision Metals used layout to show that their promise was three-fold and Apple’s use of punctuation was inventive to introduce MacBook Light.

Your value propositions can follow different formats, as long as they are "on brand," unique, and specific to your company.

➔ **Writing Tips for Creating a Value Proposition:**

- Aim for simplicity. Avoid buzzwords.
- Make sure the advantage is clearly written and easy to grasp. Customers do not appreciate vague benefits. A shipping guideline, for example, that merely says you will ship out their orders as fast as you can, is not as clear as promising all orders are shipped before 4:00 pm on the same day they were ordered.
- When you create a unique value message in consumer centric language, it must be intuitive. Your customer reads or hears the value proposition and he or she subconsciously understands the tangible and intangible aspects of the value without needing further explanation.
- To be easily recognizable, the benefit must be demonstrable and easily proven to customers.

➔ **Test it**

Test it with people who are unfamiliar with your brand. Look for their initial reactions in body language. Ask them what their impressions are? Ask them if they are clear on what the product is and what the benefit is.



➔ **Reinforce it**

Your value message should be displayed prominently. You and your staff must reinforce that value message to your customers in your marketing and advertising material, public relations, website, store front, direct contact, and every other communication touch point.

➔ **Add-On's**

Sometimes, little things tip the decision in your favor. Offering a small value add-on might spur the potential customer to buy when they have so many products to choose from and so little time to do it. These add-ons can be anything that would not cost you much but could be attractive to buyers. Examples are free/same-day/next-day shipping, free installation, customizable, money back guarantee. The booster is not part of value proposition. Make sure it is positioned apart, but visible.

Strategy #2 – Cater to Your Customers

To gain competitive advantage, you might offer lower prices, bundles deals, and loyalty programs, but with the competition doing likewise the best way is to establish enduring advantage and customer loyalty is to establish great or unique customer service along with policies and practices that directly benefit your customers.

➔ Deliver on Every Commitment

Perceived value drives customer expectations. It means the higher you raise customer expectations the more you raise competitive advantage. However, if you raise expectations so high that you cannot perform or deliver on a benefit you will have unsatisfied customers, who will not return. With poor reviews, they will not help you gain new customers.



➔ People are your Most Significant Source of Competitive Advantage

In a small business, people are what make the difference. When you make it a priority to build relationships and provide value to clients on a consistent basis you create a connection to customers. They enjoy working with you and keep coming back. That is priceless competitive advantage, and very critical when your company focus is on a narrow target market.

Think about it, when your potential customers go into a box store they simply have a business relationship based on money and sales. They do not expect to make a meaningful connection to the CEO, top executives, managers, or cashiers. They scurry down the aisles and then hurry out. The personal

environment of your small business provides an opportunity for you and your staff to get to know the customer and transform the business relationship into a real human connection. Your customers want to feel valued; they want to hang around people like them and can relate to them; they want to buy from people they know and like. That enjoyable connection is what will keep them coming back.

Here are some ways make your customers feel special and build better client relationships:

- **Put the customer first.** Focus on delivering an exceptional customer experience, service and reliability that your clients can count on every time they connect with your business. Go the extra mile for your customers to show them you appreciate and value their business.
- **Keep up with trends:** Keep your product or service fresh and compatible with current trends or innovations. Clients like the newest and the best.
- **Timely communication:** Clients depend on you to be proactive in keeping them informed. Make regular communications with them one of your top priorities to keep them updated on various projects, service, order status, etc.
- **Reward loyalty:** Demonstrate that you value the business of loyal customers through personal expressions of gratitude, preferential treatment, exclusive discounts, reward programs, surprise gifts, referrals to their business. Be creative. Clients love surprises and free stuff, but they like to feel respected and special, too. Engage in conversations, put them in the spotlight, ask their opinions, and give them fifteen minutes of your time.
- **Hire people who are 'connected' to organizations,** businesses and grow their network. How well your team maintains those good connections can dramatically accelerate your ability to build new business.
- **Hire the right people:** Look for staff that will put customers first, even if they do not have direct contact with clients. Your commitment to clients depends on everyone, at all levels, doing what is necessary to uphold your standards, build trust and keep that commitment. Hire people who are friendly and have the skills to think on their feet, react quickly, make decisions and be responsive in atypical situations when dealing with customers.

You may want your customers to work with a variety of your employees so that the loss of any one particular employee does not damage the relationship with a customer if a key employee departs.

Create an environment where people want to work – where there is respect and consideration, opportunity for growth and fair compensation and benefits. Countless studies have shown that retention of employees is dependent on so much more than just a paycheck, however large it may be. Instead, many employees prize an ability to grow and the feelings that they can at least help shape their destiny, if not entirely control it.

➔ **Exploit the Niche**

The key to determining a successful strategy for competitive advantage is to know your target market. Often, you identify a niche that larger companies do not serve.

Being a small business can be a competitive advantage by itself against larger and more established companies. You can use your knowledge of people, local conditions and the special circumstances of your area and market to make advantageous decisions.

Small businesses can exploit these three areas:

- **Responsive solutions:** Many clients have special requirements and needs that cannot be accommodated by the big guys. Understand those needs and special situations to which you can adapt so you can offer responsive solutions the big competitors either can't or won't.
- **Cater to that smaller market:** The box stores focus on high volume for large populations, standardization, and efficiency. That type of business model does not focus on a diversity of unique products that fit a niche or quality brands for a smaller population, all of which can give your small business the advantage you need to cater to people in those smaller markets.
- **Cut the red tape:** Large established companies usually have centralized operations. It may be an efficient machine, but it is limited by a "chain of command red tape process" that does not allow their representatives on the ground to react quickly or make responsive decisions that cater to their customers' immediate needs.

Small business can be more nimble than the big corporations. You can rapidly and easily innovate where your larger national competitors cannot. You can create new methods and services that resonate with your local customers.

Strategy #3 – Keep it Fresh

Even if you dominate the competition you cannot become lazy about other factors that might influence your customers. Change is a constant. You must be proactive in making choices that allow your business to evolve and grow with changes. That means using marketing data effectively. It means keeping your eye on the evolving requirements of your customers, the developing advantages offered by competition. . Here are some ways to keeping your business fresh and exciting for clients.

➔ Watch Trends to Attract the Next Generation Client, Keep Customers Happy, Find New Niches

The new generation of customers are about to find you. Can they? Are you their best choice? Do they have new problems? Provide a new niche to expand your business? Should you go mobile? The needs of your current clientele are changing as they married, started families, become more secure in their jobs and settled into a behavior pattern as they advanced toward retirement. You need steady input from your current customer base to keep up with their career and lifestyle changes, and new needs.

➔ Have the Best Online Reputation

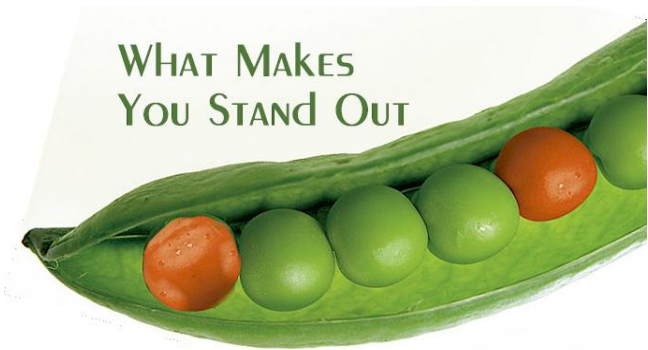
Today, consumers compare reviews on nearly everything before making a purchase. Your online ratings and reviews should be managed to give you a strong advantage. You need to earn positive reviews with “exceptional” or “great service” and make sure they appear across multiple review platforms. To get the most out of reviews, elicit specific comments from customers that reflect the most important aspects of the value you deliver. Use testimonials on your website that feature full names and pictures of actual clients. Be visible, active and respond positively as often as possible. First-hand experience is better than allowing the public to rely on artificial intelligence to influence them.

Positive reviews, plenty of them, help new customers decide to choose your business. Your loyal customers will enjoy reading about themselves when you feature them. Current customers like the affirmations that they made a good choice when they see that others like your business, too.

➔ Be Likeable to Tip the Scales

This is a competitive advantage few businesses consider. Yet it has huge impact. People buy from people or businesses they like or brands for which they have a sense of understanding. Express the personality or culture of your business via your presence on social media, sponsorship programs, or helpful visibility. Share your story. Let people know that you and your staff are warm, funny, caring people.

What are the information gaps in your community? Get involved in the community by sharing useful unbiased information or your expertise. Give free workshops, live demonstrations, or tours. It is one way to earn trust. People feel like you are doing them a favour, have nothing to hide, and they will even feel a sense of obligation to work with you because you helped them or their neighbour. Let people feel the vibes that keep you and your staff energized.



Strategy #4 - No Business is too Small to go Mobile

It is vital to keep up with marketing trends. These include going mobile through apps and websites. It is difficult to attract new customers if you fail to go mobile.

Strategic use of the internet can be a competitive advantage. Canadians love the internet, their smart phones, and Wi-Fi. In fact, the average Canadian spends 45 hours online per month, more than any other nation and almost double the global average. No wonder, e-commerce is on the rise here. More and more consumers (47%) rely on the web to research and compare products and prices before making a purchasing decision.

Why Make it Easy for Competitors



But this next statistic you may find hard to believe. In a recent survey of 4000 Canadian small businesses, with 5 employees or less, 40% of them still do not have a website. In the United States the percentage is actually higher. How are educated savvy consumers, going online to find services and buy products, able to find these companies that have no website? A small percentage of these businesses may have a presence on social media, but that is not enough to drive consumers their way. Not every customer is on every social media platform. Also, should you limit yourself to one platform if it is detrimental to your business? Without a website you put your brand and reputation on the line and put your business at a competitive disadvantage.

It's rare to come up with a product so innovative there's literally no competition. If you do you still need ways to make sure the right people know about the product and where to find you. To do that successfully, you need to an online presence.

No matter the size or nature of your business having a website should be a priority for several reasons:

- Your customers are researching and comparing products online. When a potential customer searches for a product or service and doesn't find you, but finds your competition, your chance is lost.
- When your competition is not online, but you are, your domain name and website automatically begins to rank your business higher than the competition in search results.
- Consumers Google your phone number, store location, and reviews about your business. With a website you have a digital hub which provides you an opportunity to have better control of what they see online.
- A carefully crafted, user-friendly website can gain the trust of potential customers and keep them interested. Consumers believe a website makes a business look more credible. In fact, they do not put much trust in a business without a website.
- A website offers you a means of inviting people to your global office. You can showcase your products or services in an easy-to-read eye-catching format that tell customers everything they need to know. It goes further than a brochure or other promotion or advertisement to connect with people – all at a one-time cost with many more options and a lot fewer restrictions.
- A website is an excellent way to connect with your target audience, share your story, interact with customers or membership, and continue to build commitment and trust.
- A website tailored to your audience can be a good substitute for that super-charged task-oriented, hot-shot sales agent that you couldn't afford to put on payroll. You know, the go-getter that never sleeps, does exactly what you want, and does it all day every day of the year. You can make your website specifically for them. Use words they use.
- A website is your steadfast image, an excellent way to protect and build your brand online. A domain name gives you ownership of your brand, as well as a professional emails address, and the opportunity to point your domain to point to another online property. As a domain strategy, you can register multiple variations of your brand name and include common misspellings to gain full control of your brand online. The website is how you build your brand online.
- Websites do not have to be expensive. There are misconceptions about cost. You can register a domain name for \$15 - \$20 per year, sometimes less. It's never been easier to build a website yourself. Registrars offer website templates and website builder tools at a very affordable cost, or free when you register a domain name. There are plenty of free or low cost website builders, such as WordPress, SquareSpace, or Wix that are easy to use.

Business is fiercely competitive. If you choose not to be online, your simple will not compete and you will have to settle for less than average success.

Use Competitive Advantage to Advance your Career

You can use the concept of competitive advantage to advance your career. In the interview process, it increases the likelihood of you getting a job. It positions you for a promotion or salary increase. You employ the strategy as if you were in business for yourself. Your target market is the employer. Your benefit is how you increase the company's profit. Your competition is other employees and technology. You communicate your competitive advantage in your appearance, your resume, your interview and work performance. You showcase that you have the resources and capabilities to move into the firm's space on your own or in collaboration with others.

Inspired and Committed, We Celebrate Your Journey

At Corro, we believe in the power of people. We are inspired to expand humanity's capacity for wisdom, compassion, and courage.

In our commitment to helping you achieve long-term personal development and use your organizational platform for positive impact, we celebrate the journey of lifelong learning while fostering an all-inclusive community driven environment of meaning, personal connection, and fun.

Corro is not just a Work Space – Our Aim is Helping the Community Thrive through People Success