



Open Line

Guest,

Welcome to:

12 Differentiating Strategies for Creating More Value for Customers

Presented by Lighthouse Consulting Services, LLC

To print program slides, click here:





Featured Guest: Marc Emmer President, Optimize Inc. **Author of Intended Consequences**

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Dana Borowka, MA CEO, Lighthouse Consulting Services, LLC Author of Cracking The Personality Code

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- In-depth Workstyle & Personality Assessments
- Interpersonal Coaching
- Workshops Cracking The Personality Code
- Career Guidance





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The Choice

• Either you must be the low cost leader or create a differentiated offer

Lowest Cost Scarcity

Bundle of Services Abundance





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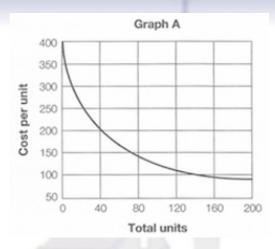
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The Experience Curve



The low-cost leader accepts the burden of permanent downward pressure on prices.

Source: The Lords of Strategy-Water Kiechel



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The Price Wedge

White Table Cloth

- Ruth Chris + 6.0%
- Morton's + 2.7%

Casual Specialty

- Cheesecake Factory + 5.6%
- · Olive Garden/Red Lobster + 8.6%

Casual

- Bennigans, Steak and Ale Chapter 7
- Ruby Tuesday's + 3.8 %

Fast Casual

Fast

- Panera + 8.9%
- Corner Bakery/Chili's + 6.1%

McDd

- McDonalds + 26.7%
- YUM (KFC, TB, PH) + 12.4%

Source: Operating Margins as posted on Yahoo Finance March 10, 2009





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Treasure

Hunting-Dept.

Stores

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Continuum of Value

Cheapest Alternative Better quality, design, manufacturing process Implied brand value: dependability or superior functionality Brand Intangibles (recognition, peer influence)

- Opportunity: Trade clients up to more profitable services
- CPA Example



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Consumer Behaviors Translate to B2B

Trading Up

- · Office Space
- · Support of Non-Profits
- · CPA's, Attorneys, Consultants
- · ERP System

Emotional Value

Technical

Value

Mid-Range

- Labor
- · Health Care
- · Computer Equipment

Trading Down

- Workman's Comp, Auto, other insurance
- Internet connectivity, Janitorial
- Office Supplies

Functional

Value



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Pricing Within Each Segment of the Value Chain

Cost for Coca-Cola

Restaurant

3.00/12 oz = .25/0z

Vending

1.00/12 oz = .08/02

Fast Food

\$.99/20 oz = .05/oz

Home

\$2.19/70 oz= .03/oz

B₆



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Low-cost leadership and differentiated offers are not mutually exclusive. The following differentiators support functional, technical and emotional value triggers and will protect your company from the <u>cadence of competition</u>. These differentiators will magnify the perceived value for your products and services.



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Use Emotional Triggers as a Differentiator





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Alternative Marketing Strategies

- Defensive Brands (Coach, SCG)
- Comparison Branding (commonality)



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Service Innovation as a Differentiator









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Use your Bundle of Services as a Differentiator





Lowe's Appliance Buying Guides, How-To's, and Installation Options







Create a signature product or service



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Validation from a 3rd Party as a Differentiator









just any pre-owned Lexus can earn this title.

HAND SELECTED

Not all pre-owned Lexus vehicles are worthy of the coveted Lexus Certified Pre-Owned designation-only the best. If a model is older than six years or driven



₽12



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Exclusivity as a Differentiator





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Use Information as a Differentiator





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Use Information as a Differentiator (cont.)

- Information is critical for providing technical value
- Managing data as competitive advantage (Netflix, Marriot, Harrah's)



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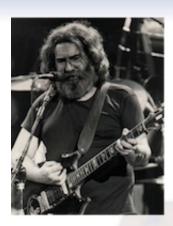
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Surprise as a Differentiator





• Use surprise to manage customer fatigue



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Customer Feedback as a Differentiator





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Service Innovation as a Differentiator





• Guarantees as a Differentiator



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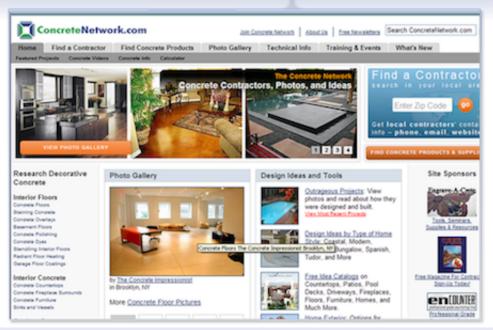
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Fending off Commoditization





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Where will new growth come from?

If you weren't already in this business, would you enter it today?





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Growth into Adjacent Markets





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Growth into Adjacent Markets

- More brand awareness
- Less R&D cost and lower barriers to entry
- Less risk in achieving market leadership
- Pepsi water, Microsoft browsers



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Growth through Vertical Integration

PepsiCo	Bottling Groups	Control of Distribution
Oracle	Sun Microsystems	Integration
GM	Factories/Delphi	Control of Parts
Boeing	Vought Factory	Control of Manufacturing
Nucor	SHV N. America	Access to Raw Materials

Source: Firms More Prone to Go Vertical - WSJ 11/30/09 - Bloomberg News



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Growth through Vertical Integration





• Often requires business model innovation



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Renegotiate your Relationship with your Customers

- Your prior contacts may be totally inadequate. You must be influencing deep and wide.
- How can you change the way your customers do business, i.e., how can you take on a new role at a time when budgets and head count have been slashed?
- If I was going to create the greatest value for you, what would I do?



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Strategic Questions for Customers

- Opening Questions-Get the client talking
 - How many years have you been in the industry?
- Strategic Questions-Set the tone
 - What is your vision for growing the business?
 - What are your strategic objectives?
 - What separates you from your competition?
 - How will your company need to change to maintain its advantage?



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Strategic Questions for Customers (cont.)

- Anchor Question-Plant a seed for client decision
 - What are the long term ramifications of?
 - What would be the affect of....on revenue/customer exp?
- Close
 - Do you have any current initiatives to outsource to suppliers?



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