Guest,

Welcome to:

12 Differentiating Strategies for Creating More Value for Customers

Presented by
Lighthouse Consulting Services, LLC

To print program slides, click here:

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- In-depth Workstyle & Personality Assessments
- Interpersonal Coaching
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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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The Experience Curve

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

Source: The Lords of Strategy—Water Kiechel
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
- Panera + 8.9%
- Corner Bakery/Chili’s + 6.1%

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

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

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Continuum of Value

- 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

Mid-Range
- Labor
- Health Care
- Computer Equipment

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

Emotional Value
Technical Value
Functional Value

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Pricing Within Each Segment of the Value Chain

Cost for Coca-Cola

<table>
<thead>
<tr>
<th>Level</th>
<th>Price per oz</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restaurant</td>
<td>$3.00/12 oz = .25/oz</td>
</tr>
<tr>
<td>Vending</td>
<td>$1.00/12 oz = .08/oz</td>
</tr>
<tr>
<td>Fast Food</td>
<td>$.99/20 oz = .05/oz</td>
</tr>
<tr>
<td>Home</td>
<td>$2.19/70 oz = .03/oz</td>
</tr>
</tbody>
</table>

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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 cadence of competition. These differentiators will magnify the perceived value for your products and services.
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

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Validation from a 3rd Party as a Differentiator

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Career Guidance
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, Marriott, Harrah’s)

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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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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?
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

<table>
<thead>
<tr>
<th>PepsiCo</th>
<th>Bottling Groups</th>
<th>Control of Distribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oracle</td>
<td>Sun Microsystems</td>
<td>Integration</td>
</tr>
<tr>
<td>GM</td>
<td>Factories/Delphi</td>
<td>Control of Parts</td>
</tr>
<tr>
<td>Boeing</td>
<td>Vought Factory</td>
<td>Control of Manufacturing</td>
</tr>
<tr>
<td>Nucor</td>
<td>SHV N. America</td>
<td>Access to Raw Materials</td>
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</table>

Source: Firms More Prone to Go Vertical - WSJ 11/30/09 - Bloomberg News
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?
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?
Thank you for attending
12 Differentiating Strategies for Creating More Value for Customers

Click Here to contact our Featured Guest directly.

Click on this link to sign up for our upcoming Open Line:
Working With Your Team Going Into 2012 – Are they Ready?

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