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Positioning a business for success

In the previous two articles we discussed the importance of marketing activities and the related marketing functions that go with each opportunity to add value. We also introduced the concept of USP, or unique selling proposition — what makes your service or product unique when compared to competitors. In this last article we'll take the USP one step further and look at a competitor grid which will show you where your product or service is in relation to the customer-perceived personality of the competition.

The premise of the grid is to estimate your place in your market and how you can increase your profit from:

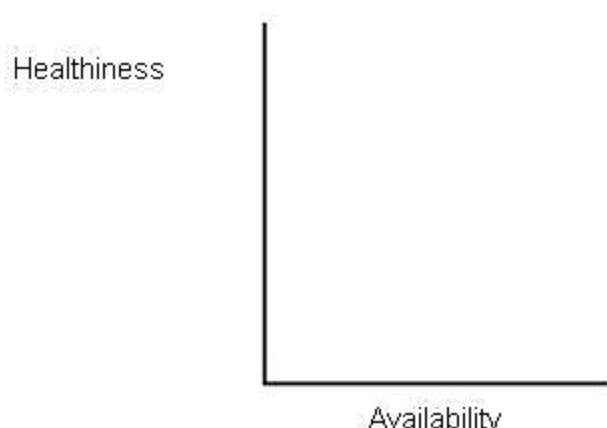
- Adding value to your existing products or new launches
- Focusing further on a smaller audience ("niche market") with bigger wallets

We'll examine a free-range egg farm as an example, called "Brown Hen Farms".

To begin, draw a simple "L" shaped grid



Next, write in the two top qualities that your product is judged on, by consumers. Using the Brown Hen Farms, example, free range eggs are purchased by consumers based on their perceived healthiness and their availability, so we'll write those two qualities in.

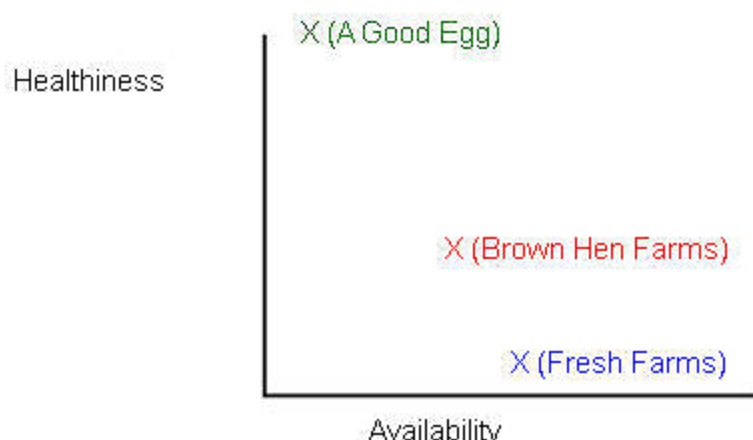


Because the grid measures qualities from low to high, estimate where your own product is on this continuum. For example, Brown Hen Farms is perceived to be medium on the healthy scale and very available on the bottom scale of availability. So we'll place them with a check mark/red "X" (whatever visually will distinguish them).



Now examine your top performers in the marketplace. What makes them different? What image do they portray in their advertising/packaging/copy/signage/marketing? Do they use comfortable, friendly language and images or do they use formal language and rich imagery? Despite their marketing, how do customers perceive them? Place their "X" on the grid accordingly.

Brown Hen Farms' two top competitors are Fresh Farms and A Good Egg. Fresh Farms is available in all stores across their market area, but has been in the news recently about how not really "free" their free-range eggs are — so their X is placed high on accessibility and very low on the healthiness scale, per consumers. A Good Egg has been at several consumer events with friendly worded flyers about their free-range chickens and has set up tours so consumers can see their process. Because of their transparency and customer goodwill, they score high on the Healthiness scale, but they're new to market, so their distribution is still limited, and their Accessibility X is low.



Now you can see a competitor grid that shows where your product is in consumer's minds as compared to your competition. If you're realistic in your analysis, it's a quick, easy way to consider the image of you and your competitors and where you can improve.

In this example, our Brown Hen has a competitive distribution, but they can improve in perceived healthiness by consumers. They can add perceived customer value and boost their competitive ranking through two main ways — building awareness about what they're already doing or adding something to their product/service.

To add onto their product, they could add more flax to the feed to promote popular omega-3 content, look into the cost and feasibility of becoming certified organic or many other methods of adding value in the consumer's eyes.

While it's great to stay current in the market through adding on, it's much easier to build awareness of an existing product if you've a decent competitive standing. In Brown Hen Farms they can add value through:

Imagery — refresh their packaging/advertising imagery to natural farm images, or healthy families eating eggs.

Copy — give more thought into their package copy or even adding a package insert with a healthy recipe with "Did you know?" type facts about free-range eggs, like their having lower cholesterol and having about two times the vitamins A and E than battery hen eggs.

Media experts — set themselves up as experts with media and write local or national media outlets (parenting magazines, health/shape type magazines, men's magazines about diet) to speak/write about free-range products and how it benefits the environment and consumer health.

Sponsor — use healthy events (a marathon, walk for charity, country fair or health conference) that are aimed at health-conscious consumers and sponsor a portion of the event for heightened awareness. Run a health, competition or have a person of interest (celebrity or locally known person who is not in agriculture) speak positively on your behalf.

Try a competitive matrix for your own business. Decide which two traits (freshness and convenience, taste and packaging) are the main criteria customers use to purchase products in your industry. Honestly place where you think you are and then analyze competitor's positions. It may confirm that you're on track and have some opportunity to grow in different marketing directions in the future.

Agriculture is the business that feeds the world so it can be profitable to consider how marketing can help make consumers aware of the value and uniqueness of your product. I hope you've enjoyed this series and will find these marketing tools useful, growing your own business.

