

Your Ultimate Value Proposition

So let me just talk a little bit about your UVP.

Your UVP is the way that you position yourself. And we've all heard the term elevator speeches and I actually don't particularly like that particular term. And I certainly don't like the way that it's used. The whole concept of the elevator speech is if you're riding up in an elevator and the door happens to open and your ideal client comes walking in. What are you going to say between floors one and floors 19 so that when you're done he's going to ask you into the office or you're going to be able to set up a little bit of an appointment?

And the problem that I have with most people's elevator pitches is they talk about their processes, the problems that they solve. In the financial services industry, it's normally something like, you know I work with affluent and ultra-affluent clients to create a risk adjusted portfolio in line with their time horizons and their risk tolerance using a three step process or five step process to maximize the rate of return while minimizing risk and blah, blah, blah.

You know something like that. And everybody ends up sounding exactly the same. Your value proposition in my opinion needs to pass four tests. First and foremost, it's got to make you unique. When you say whatever it is that you do, you don't want to sound like everybody else. Because the very first thing that your client is going to do is go through a mental checklist to see if they've got that already, it see if there's anything there that's different that maybe they need to be aware of.

So that's test number one. Does it separate you from the crowd or put you smack dab right in the middle of the crowd? Test number two, does it focus on their problems or your solutions? And you want it to focus on their problems. Because the truth of the matter is people give a hoot about what you do.

What they care about is what you do, how does what you do help them? What problems does it solve? So you can connect with them and start to build rapport by joining the conversation that's already going on in their head and further separate yourself from everybody else that's out there.

Third, it's got to be repeatable. And I don't mean repeatable by you. I mean repeatable by your bank reps and repeatable by your Aunt Debbie and repeatable by people who don't have any knowledge about what's going on in the financial services industry. It's got to be simple enough that everybody can understand it.

And finally and most importantly, it has to cause the clients to engage. Meaning when you give them your little audio tag line, whatever that is, they've got to either ask you a question about that that gets the conversation flowing. How do you do that? Oh, that's interesting. Or they've got to say man do I need to talk to you.