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One reason that consultants' marketing is less than successful is their lack of focus on the value they provide to clients. In the article below, Jill Konrath addresses this lack and suggests how consultants can remedy it.

## **Is Your Value Proposition Strong Enough?**

By Jill Konrath

The day after I sent out a newsletter announcing my new web site, I received an email from a subscriber that said, "You did a good piece of selling in the email. I read all the way to the bottom, and I had NO intention of doing so when I glanced at it. You must know your stuff!" While I enjoyed the compliment, what really surprised me was that it was from a professor in the Pharmacy Sciences Department of a Midwest university.

What in the world was a PhD doing reading a newsletter on selling? So, being the curious (or nosy) person that I am, I emailed back and asked him why. It turns out that he and a colleague were starting a consulting practice. When they told me about it, I was floored. They have one of the best "value propositions" I've heard in a long time! But before I tell you what it is, let me define what that term means.

A value proposition is a clear statement of the tangible results a client gets from using your products or services. The more specific your value proposition is, the better.

**Most consultants have lousy value propositions.** Most often they're simply descriptions of the consulting firm's capabilities. Here are a few examples of weak value propositions:

- I use the appreciative inquiry model to increase energy
- We improve communication and morale
- We offer training classes in a wide variety of areas
- I do organization development and process redesign

You're probably saying, "So what?" That's exactly what most clients think when they read a weak value proposition. You haven't shared what's in it for them — and that's what clients care about.

With today's tight economy and overburdened decision makers, **you need a strong value proposition to break through the clutter and get their attention.** That means you need a financially oriented value proposition that speaks to critical issues they're facing. And, by including specific numbers or percentages you get the decision maker's attention even faster.

Now back to the two professors. In researching various pharmacy benefit managers (the companies behind your prescription drug card), they found that some firms are much better deals

than others. One of their clients switched to a plan they recommended and saved \$800,000 in the first 6 months without reducing services to their employees.

Now that's a REALLY STRONG value proposition. I can't imagine any Chief Financial Officer turning down an appointment with the two professors after hearing those figures.

Let me give you another example. A while back I was having lunch with the president of a \$1/2 billion division of a major corporation. She told me that if a consultant called her and said he could reduce her waste by just 1%, she'd meet with him immediately.

Now a 1% savings seemed miniscule to me, so I asked her why. She told me that she knew exactly how much her company spent on waste—and it was a big chunk of change. Every penny she saved would go right to her bottom line as more profits.

Strong value propositions deliver tangible results like:

- Increased revenue
- Faster time to market
- Decreased costs
- Improved operational efficiency
- Increased market share
- Decreased employee turnover
- Raised client retention levels

Documented success stories make you believable to prospective clients. That's why the two professors have such a compelling value proposition.

Here's one last example about a marketing consultant who specializes in launching new products, specifically in creating tools that increase sales force effectiveness. After analyzing the outcomes he creates for clients, he now describes his work in these terms: "I help companies significantly shorten the time-to-profitability on new product introductions. A recent client not only had the most successful launch in the history of their company, but also reached profitability three months faster than ever before."

So how does your value proposition look? Can you describe what you do in terms of tangible business results? Do you have documented success stories?

Or do you need to do some work to enhance your value proposition? If it's not strong enough yet, don't despair. Most consultants have a much stronger one than they use. They just get caught up describing "what" they do or "how" they work with clients.

Here are two simple things you can do right now to enhance your value proposition:

### **1. Brainstorm with Colleagues**

Review your marketing material and what you say to clients to try to get their attention. If you're not talking tangible results, keep asking each other "So what?" questions like:

- So what if I do OD?
- So what if we have a replicable process?
- So what if I help improve communications?

By asking such questions over and over again, you get much closer to the real value you bring clients.

## **2. Talk to Your Clients**

Your existing clients are your best resource to find out what value you bring. Tell your client you need help understanding the real value of your services and that you'd like a chance to learn their perspective.

Most people are scared to ask their clients about this. It took me awhile before I was willing to risk this, but what I learned was a real eye-opener. Not only did it change my value proposition, but it also changed my offerings and self-perception.

Don't let another day go by with a weak value proposition. A strong one literally opens the doors of major corporations for you, while a weak one keeps you on the outside.

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Jill Konrath is founder of [SellingtoBigCompanies.com](http://www.SellingtoBigCompanies.com), a web resource that helps small businesses win big contracts in the corporate market. As a sales consultant, she's been successfully selling her services to large corporate accounts for over 15 years. To learn more about her services, visit Konrath's web site at <http://www.SellingtoBigCompanies.com>.