

# Do You Really Need A Unique Selling Proposition?

## What is a USP?

A unique selling proposition or USP has been around since the early 1960's. Famous advertising guru, Rosser Reeves popularized this idea in his book, Reality of Advertising.

A USP identifies the prime quality of your product or service to distinguish itself from the competition.

He said a USP must consist of three deceptively simple elements:

- An advertisement must make a proposition
- It must be unique
- It must sell

That's it.

To help you understand this more clearly, here are some well-known and successful taglines that capture the essence of their product's USP:

- FEDEX – *When it absolutely, positively has to be there overnight!*
- BMW – *The Ultimate Driving Machine!*
- Nike – *Just do it!*

## Why Having a USP is Important

The USP is more than a half century old. Do you really need a USP in the 21<sup>st</sup> century?

To answer that let's look at today's marketplace.

Management guru, Jack Trout, wrote a book called **Differentiate or Die! Survival in Our era of Killer Competition**. The title says it all. In his book, Trout clearly makes the case for having a USP as a means to deal with hyper-competition.

In the early 60's we had regional and national competition. Today we have global markets. That's resulted in increased trade, further adding to the product explosion. Trout says it will only get worse. That's the new normal.

## Do You Really Need A USP?

During the Great Recession, competition in the transportation and logistics industry has been brutal. To survive a driver shortage, rising fuel costs, and downward price pressures, many trucking companies expanded their service offerings.

Acting as a booster, economics as well as technology and innovation further fuel expansion of services. And it's no different in many other industries. In competitive

markets, successful businesses combat the competition by standing out from the crowd.

The choice explosion from the 1970's to the 1990's makes this even more difficult.

**MacDonald's** had 13 items on its menu in the 70's and 43 in the 90's. The number styles of **Levi's** jeans went from 41 styles to 70. Vehicle styles went from 654 to 1,212. This unbridled growth applies to all manner of products and services.

Philip Kotler, professor of marketing at Northwestern, says that successful companies have adapted to this hyper-competition by adding a twist to the USP called a UESP. They identify an "emotional" association with their product or service.

He points to Ferrari and the Rolex as prime examples. Many cars and watches perform the same functions, so there's little differentiation. Both Ferrari and Rolex have an emotional appeal other products don't. That's what separates them from the competition.

How effective is marketing with a USP? In a study of more than 4,200 businesses by Stevens Consulting Group, 81% of executives said a USP is more effective than a sales campaign. This overwhelmingly supports the value of a USP in today's marketplace.

### **The Bottom Line**

Competition will continue to intensify. Given that reality, savvy marketers have no choice but to identify and market their USP.

If that falls short, add a twist and market with a UESP.

In Jack Trout's words: Differentiate or die!

If you want to boost your lead generation and think developing or refining your USP would help, please call me. We'll work together to develop or refine your USP to position your company with your customers and prospects



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