# Marketingsherpa CAPTURE. B2B summit 2011 CONVERT. October 24-26 - San Francisco



Do You Have the Right Value Proposition? How to discover your true value proposition and leverage its full potential in any B2B market

### About the Presenter



#### Dr. Flint McGlaughlin – Managing Director, MECLABS

Flint McGlaughlin is the Managing Director of MECLABS. The organization has partnered with key market leaders including *The New York Times*, Microsoft Corporation, and Reuters Group.

Dr. McGlaughlin also serves as the Director of Enterprise Research at the Transforming Business Institute, University of Cambridge (UK), as the Chairman of the Board of Governors for St. Stephen's University, and as a trustee for Westminster Theological Centre. Dr. McGlaughlin originally studied Philosophy and Theology at the University of London's Specialist Jesuit College.

Today, his primary research is focused on enterprise as transformative agent. His work has won multiple awards and has been quoted in more than 13,000 online and offline sources.

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# An Experiment

# Experiment: Background

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Experiment ID: (Protected) Location: MarketingExperiments Research Library Test Protocol Number: TP1306

#### **Research Notes:**

**Background:** Provides end-to-end market solutions for small- and medium-sized businesses.

Goal: Increase the email capture rate of an online form.

Primary research question: Which page will obtain the most form submissions?

**Approach:** A/B multi-factorial split test that focused on increasing overall communication of the value proposition.





### **Experiment: Control**



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#### **Experiment:** Treatment





100% Satisfaction Guarantee If you receive any bad data, we will refund your money, no questions asked! Learn More >>

> Get 500 FREE Leads added to your

purchase\*

We Make 26 Million Phone Calls a Year to Ensure You Get

#### The Most Accurate Mailing Lists Available!

Trusted since 1972, has compiled the **most comprehensive** databases in the industry including 210 million U.S. consumers, 14 million U.S. businesses, 13 million executives and more, all cleaned for duplicates and phone verified.

#### Why choose

- ▶ 600 full-time researchers dedicated to building, verifying, and updating your data
- Our tele-research associates make over 80,000 calls a day to phone verify your data
- ▶ 100% money-back guarantee on every single lead

#### >> Plus, get 500 FREE leads added to your purchase!\*

QUALYS

#### Set up your FREE access to

- Search our business and consumer database
- · Preview leads, get a quote, and download lists
- Build a list 24 hours a day 7 days a week
- Personalized online service to assist you

First Name:	
Last Name:	

Emailt

Phone:





#### What Our Customers Are Saying

It's a powerful tool for small businesses to market like the big guys. Haydens Sparta, New Jersey

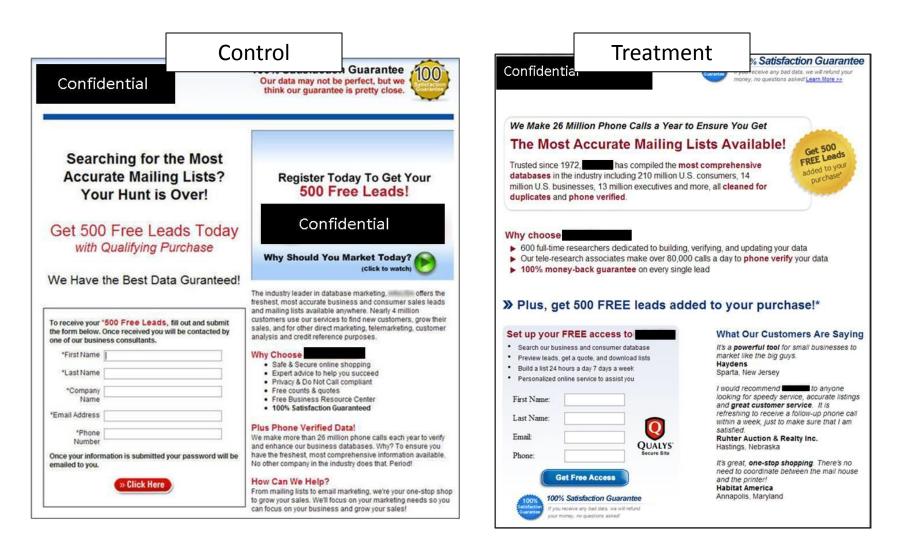
I would recommend to anyone looking for speedy service, accurate listings and great customer service. It is refreshing to receive a follow-up phone call within a week, just to make sure that I am satisfied. Ruhter Auction & Realty Inc.

Hastings, Nebraska

It's great, one-stop shopping. There's no need to coordinate between the mail house and the printer! Habitat America Annapolis, Maryland



### Experiment: Side-by-side



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### **Experiment: Results**

#### 201% increase in total leads

The optimized version increased captured emails by 201.3%

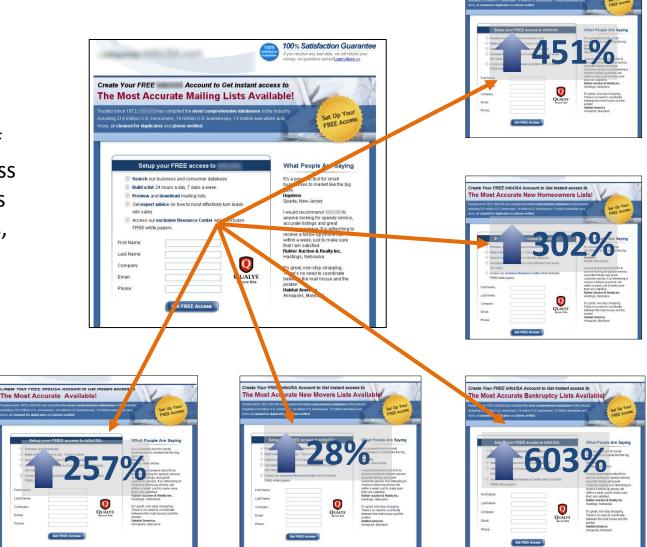
	Conversion Rate	Relative Difference	
Original	4.86%	-	-
Optimized	14.65%	201.3%	95%





# **Experiment: Results**

 Essentially, we applied a slightly modified version of the treatment across other landing pages and PPC campaigns, to see significant gains.

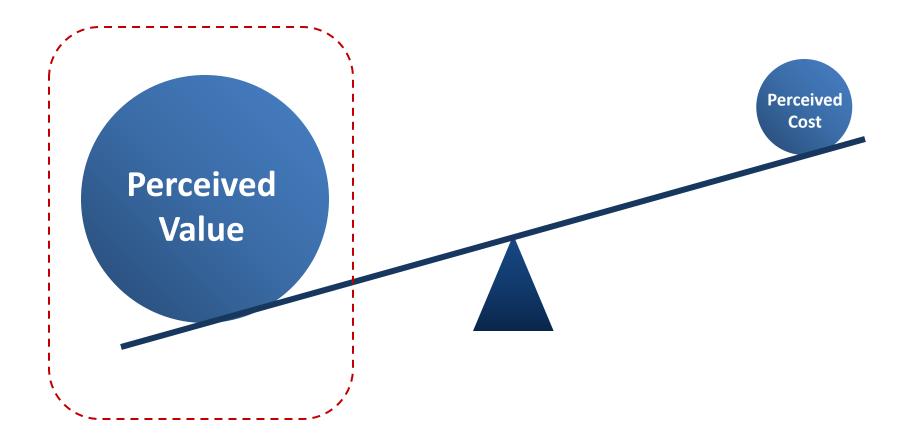


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Create Your FREE infoUSA Account to Get Instant access to The Most Accurate New Business Lists Availabl

# What made the treatment design so successful?







# **POINT 1** We must have a holistic understanding of the role of the Value Proposition

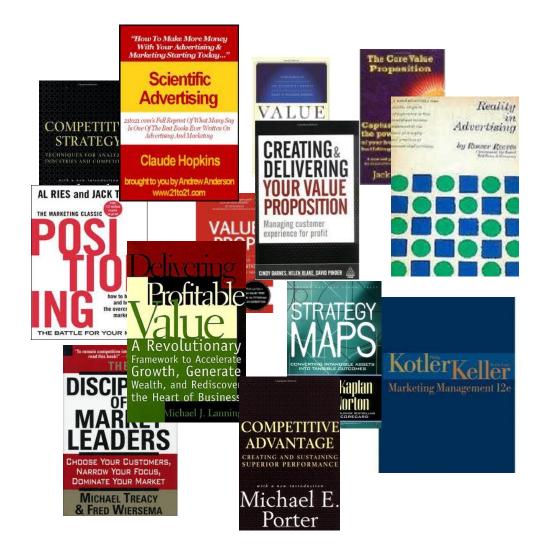
# **Research Overview**

#### **Ongoing literature review of:**

- More than 1,100 academic articles
- 20 popular authors including:
  - Starch
  - Hopkins
  - Reeves
  - Kotler
  - Porter

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- Lanning
- Review spanning from 1890s to present



#### **Research Overview**

**Daniel Starch** publishes first advertising textbook. Defines advertising as "the presentation of a proposition to the people in such a manner as to attempt to induce them to act upon the proposition."

**Rosser Reeves** publishes influential book that established what he calls the "Unique Selling Proposition (USP)" **Phillip Kotler** publishes the definitive textbook on marketing used in colleges today. Carries over Reeves' notion of "Unique Selling Proposition (USP)"

Michael Lanning coins the term "value proposition," applying it to the field of business management.

1910s	1920s	1930s	<b>1940</b> s	<b>1950</b> s	1960s	1970s	1980s	1990s	2000s	2010s
Walter Scot publishes first about the psyc of advertising, generating a n interest in the science of advertising.	book chology ew	<b>Claude Hopkin</b> publishes very inf book called "Scier Advertising". Carr notion of "propos the center of all advertising.	luential ntific 'ies over	David Ogil 35 rules of ac which coins t "Basic Selling (BSP)"	dvertising the concept	influer acade	ael Porter puntial business b mic articles on gic differentiat	ooks and the topic of	terms propos selling "point "point "differ little-to	<b>Authors</b> use the "value sition", "unique proposition", of difference", of-parity", rentiation" with p-no universal ng or alignment.

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# **Previously Submitted Examples**

#### *Question: What's your value proposition?*

- *"We empower your software decisions."*
- *"I don't sell products and services, I sell results; my guarantee."*

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- *"We help mid-life women find their passion and purpose."*
- *"We are the leading technology provider."*
- *"Get found online."*
- *"This site has what the person is looking to find."*



# What is a value proposition?



**Value Proposition Question:** *If any your ideal prospect, why should buy from your ather than your competitors*.

- 1. You are fundamentally answering a first-person question posed in the mind of your customers.
- 2. A value proposition focuses on a specific customer segment. This requires you to consider who you are not going to serve and the associated tradeoffs.
- 3. A value proposition has a specific action in mind. It is seeking to answer "why" for a specific "what."
- 4. A value proposition must differentiate you from your competitors. In at least one way, you must have an "only" factor.

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#### **Audience Question**

# So, if I am your ideal prospect, why should I buy from you rather than your competitors?



# Example: Value proposition

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#### **VP Statement**

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summit

**Value Proposition:** Because Email Summit is the world's largest<sup>1</sup> gathering of marketers, aimed at overcoming your top<sup>2</sup> email challenges with actionable<sup>3</sup>, vendor-agnostic<sup>4</sup> training grounded in rigorous<sup>5</sup> research.

- 1. 5,250 marketers attended over 7 years
- 2. Challenges based on 2,735 marketers surveyed, activity worksheets
- 3. 4 attendee activity sessions, 6 worksheets with a program that includes 44 speakers, 21 case studies, and 5 expert panels
- 4. 0 sales presentations from the stage
- 5. 12 years of extensive email research



### Example: Value proposition

marketingsherpalbuild. email summit 2012 **Claims of Exclusivity** 

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summit

**Value Proposition:** Because Email Summit is the world's largest<sup>1</sup> gathering of marketers, aimed at overcoming your top<sup>2</sup> email challenges with actionable<sup>3</sup>, <u>vendor-agnostic<sup>4</sup></u> training grounded in rigorous<sup>5</sup> research.

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# Example: Value proposition

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**Value Proposition:** Because Email Summit is the world's largest<sup>1</sup> gathering of marketers, aimed at overcoming your top<sup>2</sup> email challenges with actionable<sup>3</sup>, <u>vendor-agnostic<sup>4</sup></u> training grounded in <u>rigorous<sup>5</sup></u> research.

**Modifiers and Evidentials** 

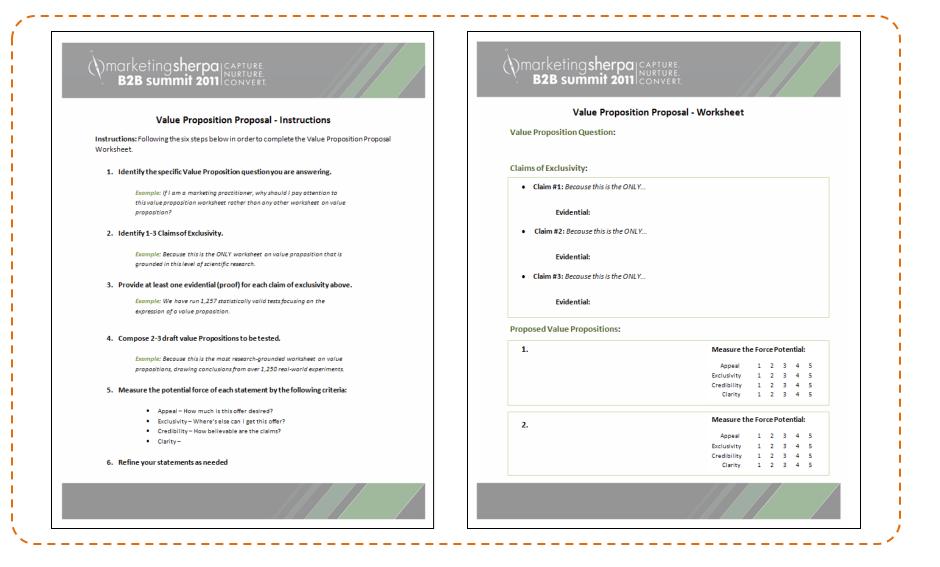
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- 3. 4 attendee activity sessions, 6 worksheets with a program that includes 44 speakers, 21 case studies, and 5 expert panels
- 4. 0 sales presentations from the stage
- 5. 12 years of extensive email research



### Key Resource: Value proposition proposal

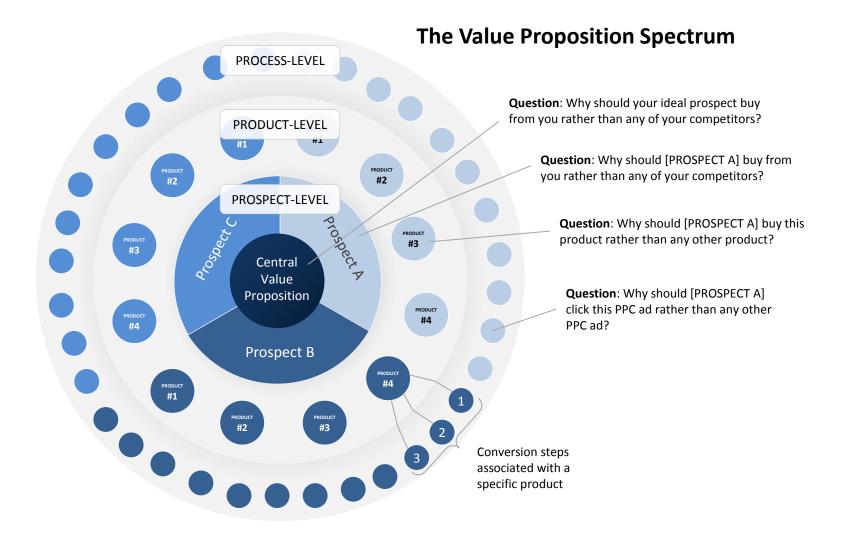




#### POINT 2

We need to understand the relationship between the core and the derivative value propositions

### The Value Proposition Spectrum



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### Core vs. Derivative Value Propositions

#### Key Principles

1. Underneath all value propositions is an even more fundamental question.





# The Fundamental Question

**Central Value Proposition**: *If I am your ideal prospect, why should I buy from you rather than any of your competitors?* 

**Fundamental Question**: If I am [a particular prospect] why should I [take this action] rather than [this/these other action(s)]?

[a particular prospect] Central Value Proposition: If I am <u>your ideal prospect</u> why should I <u>buy from you</u> rather than <u>(buy from) any of your competitors</u> ?

[take this action]

[this other action]

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### Core vs. Derivative Value Propositions

#### **Key Principles**

- 1. Underneath all value propositions is an even more fundamental question.
- 2. Understanding this fundamental question gives us the flexibility to modify and create more specific "Derivative Value Propositions" at three essential levels:

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- A. Prospect-level
- **B.** Product-level
- C. Process-level



#### **Example Derivative Value Propositions**

[a particular prospect] [take this action] **Prospect-Level**: If I am a <u>college student</u>, why should I <u>buy from you</u> rather than <u>any of your competitors</u>? [this other action]

[a particular prospect] [take this action] **Product-Level**: If I am a <u>college student</u>, why should <u>buy this mp3 player</u> rather than <u>any other mp3 player</u>?

[this other action]

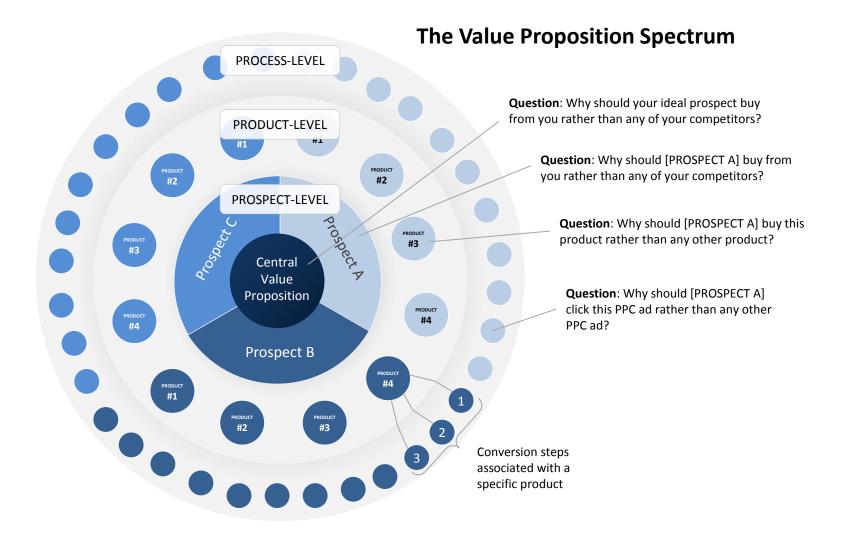
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[a particular prospect] [take this action] **Process-Level**: If I am a <u>college student</u>, why should I <u>click this mp3 player ad</u> rather than <u>any other mp3 player ad</u>?

[this other action]



### The Value Proposition Spectrum

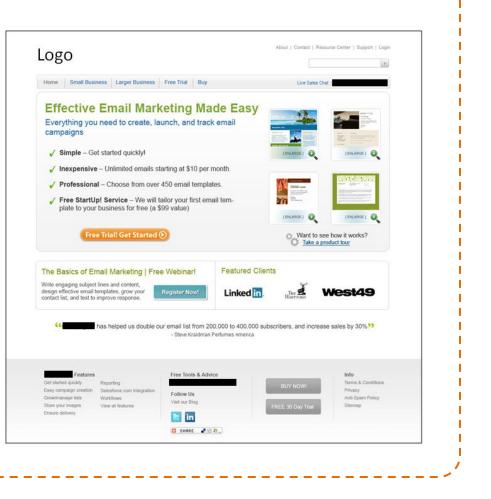


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#### Audience Worksheet

How many derivative value propositions can you find on this homepage?

Circle and label them.





• Central

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- Central
- Product-level

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Simple – Get started quickly!			
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	Visit our Blog	FREE 30 Day Trial	Sitemap

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- Central
- Product-level
- Process-level

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campaigns				
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Inexpensive – Unlimited emails	starting at \$10 per r	nonth.		100705-00998
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- Central
- Product-level
- Process-level
- Prospect-level

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66 has helped us double of	our email list from 200,000 to 400,000	subscribers, and increase	sales by 30%.??
	- Steve Kraidman Perfumes America		
	Free Tools & Advice		Info
Features		and a second	Terms & Conditions
started quickly Reporting		BUY NOW!	Driverna
	Follow Us	BUY NOWI	Privacy Anti-Spam Policy
started quickly Reporting y campaign creation Salesforce.com Integration	Follow Us Visit our Blog	FREE 30 Day Trial	



# **POINT 3** We need to understand how to intensify the force of the value proposition

# The Force of a Value Proposition

#### Bevention Strates

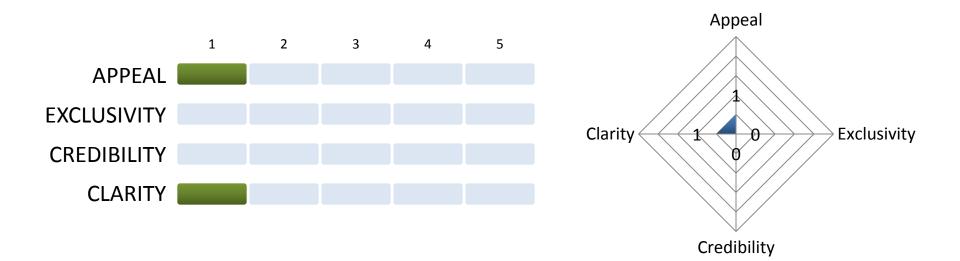
- 1. The force of a value proposition can be measured by four essential elements of the offer:
  - Appeal How much do I desire this offer?
  - **Exclusivity** Where else can I get this offer?
  - **Credibility** Can I trust your claims?
  - **Clarity –** What are you actually offering?

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### Submitted Value Proposition

**Audience Submission**: "Because we help mid-life women find their passion and purpose"

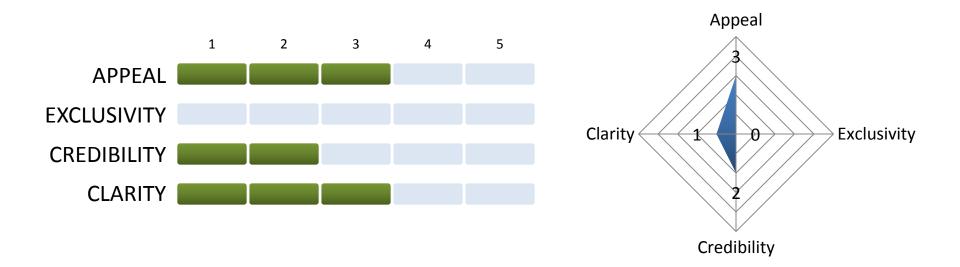


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### Submitted Value Proposition

**Audience Submission**: "Because we offer cute, soft, durable, UPF 50+ sun-protective clothing"



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### **Submitted Value Proposition**

**Audience Submission**: "Because we provide the only up-to date research report on e-commerce checkout usability that includes highly actionable visuals and case studies"



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#### Audience Worksheet

1. Can you find a company value proposition for this page?

2. How would you intensify the force of the value proposition on this page?

	npany	The Details	
	• •	Leadership	
'ou are here: Home > Th	e Company	News	
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	e recruitment experience you	Results	
need to succeed.		FAQs	
	nded based on the experience of seeing great recruiters, when combined with ting edge technology, provide awesome hiring results. We are passionate	Your Story	
bout partnering closel he highest in the indus	with our clients to improve results and lower costs by an average of 24%, try.	View Blog	
From our home in Austin, Texas, we have growni Last year we partnered with our clients to fill positions in 39 of the United States and 7 other countries. Along the way we committed to help improve the service and standards in our industry by helping to found the Association of Recruitment Processes. Around the block or around the globe, one position or one thousand, our customized solutions produce great hires, fast. We serve hundreds of clients in a variety of industries.		94% of hiring managers reported that they were satisfied or very satisfied with company recruiting efforts. Global Software Company	
Request More	e Info	@[Company]	
	Name (required)	@jpassen Thank you, kindly! P.S. Texas	
	Mail (will not be published) (required)	is finally getting a taste of some of that incredible San Francisco weather. #FF	
	Website	Interviewing? 3 Great Questions to Ask during your Interview http://t.co /nukigAd via@recruiterdotcom RT @buildasignhires	
		Follow Me	



#### The Company

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# We have the recruitment experience you need to succeed.

[Our Company] was founded based on the experience of seeing great recruiters, when combined with solid processes and cutting edge technology, provide awesome hiring results. We are passionate about partnering closely with our clients to improve results and lower costs by an average of 24%, the highest in the industry.

From our home in Austin, Texas, we have grown! Last year we partnered with our clients to fill positions in 39 of the United States and 7 other countries Along the way we committed to help improve the service and standards in our industry by helping to found the Association of Recruitment Processes.

Around the block or around the globe, one position or one thousand, our customized solutions produce great hires, fast. We serve hundreds of clients in a variety of industries.

#### Request More Info

Name (required)	@jpassen Thank
Mail (will not be published) (required)	is finally getting incredible San Fi
Website	lnterviewing? 3 ( during your Inte /nukigAd via @r
	@buildasignhire
	Follow Me

reat recruiters, when combined with	Your Story
iring results. We are passionate ower costs by an average of 24%,	View Blog
<b>/</b>	
rtnered with our clients to fill the way we committed to help ound the Association of Recruitment	94% of hiring managers reported that they were satisfied or very satisfied with company recruiting efforts.
and, our customized solutions y of industries.	~Global Software Company
	@[Company]
	@jpassen Thank you, kindly! P.S. Texas is finally getting a taste of some of that incredible San Francisco weather. #FF
	Interviewing? 3 Great Questions to Ask during your Interview http://t.co /nukigAd via @recruiterdotcom RT @buildasignhires
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Leadership

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Results

FAOs



# Experiment: Background (from beginning)

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Experiment ID: (Protected) Location: MarketingExperiments Research Library Test Protocol Number: TP1306

#### **Research Notes:**

**Background:** Provides end-to-end market solutions for small- and medium-sized businesses.

Goal: Increase the email capture rate of an online form.

Primary research question: Which page will obtain the most form submissions?

**Approach:** A/B multi-factorial split test that focused on increasing overall communication of the value proposition.





### **Experiment: Control**

#### Searching for the Most Accurate Mailing Lists? Your Hunt is Over!

Get 500 Free Leads Today with Qualifying Purchase

We Have the Best Data Guranteed!

To receive your *500 Fr	ee Leads, fill out and submit
the form below. Once rec	ceived you will be contacted by
one of our business cons	sultants.

*First Name	
*Last Name	
*Company Name	]
'Email Address	
*Phone Number	
Once your information is submitted emailed to you.	l your password will

» Click Here

**#B2Bsummit** 

Register	Today	To Get Your
500	Free	Leads!

#### Confidential

#### Why Should You Market Today?

The industry leader in database marketing, offers the freshest, most accurate business and consumer sales leads and mailing lists available anywhere. Nearly 4 million customers use our services to find new customers, grow their sales, and for other direct marketing, telemarketing, customer analysis and credit reference purposes.

#### Why Choose

- · Safe & Secure online shopping
- · Expert advice to help you succeed
- Privacy & Do Not Call compliant
- Free counts & quotes
- Free Business Resource Center
- 100% Satisfaction Guaranteed

#### Plus Phone Verified Data!

We make more than 26 million phone calls each year to verify and enhance our business databases. Why? To ensure you have the freshest, most comprehensive information available. No other company in the industry does that. Period!

#### How Can We Help?

From mailing lists to email marketing, we're your one-stop shop to grow your sales. We'll focus on your marketing needs so you can focus on your business and grow your sales!

# *Can you find the value proposition?*

## **Experiment: Control**

After review and testing, the researchers at MECLABS identified the following value proposition for this offer.

**Value Proposition**: "Because we have the most comprehensive<sup>1</sup> and accurate<sup>2</sup> lead database."

- 1. Includes access to over 210 million U.S. consumers, 16 million U.S. businesses, and 14 million executives.
- 2. We have a team of 600 researchers that verify the data daily and make over 21 million verification calls a year, 80,000 calls a day.

How might we express this more clearly on the landing page?

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# Experiment: Intensifying the force

#### Confidential



100% Satisfaction Guarantee

Get 500 FREE Leads

added to you

purchase

If you receive any bad data, we will refund your money, no questions asked! Learn More >>

Value Proposition: "Because we have the most comprehensive<sup>1</sup> and accurate<sup>2</sup> lead database."

- Includes access to over 210 million
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- We have a team of 600 researchers that verify the data daily and make 
   over 26 million verification calls a year.

We Make 26 Million Phone Calls a Year to Ensure You Get

#### The Most Accurate Mailing Lists Available!

Trusted since 1972, the scorpied the most comprehensive databases in the industry including 210 million U.S. consumers, 14 million U.S. businesses, 13 million executives and more, all cleaned for duplicates and phone verified.

#### Why choose

- 600 full-time researchers dedicated to building, verifying, and updating your data
- Our tele-research associates make over 80,000 calls a day to phone verify your data
- 100% money-back guarantee on every single lead

#### » Plus, get 500 FREE leads added to your purchase!\*

#### Set up your FREE access to

- Search our business and consumer database
- · Preview leads, get a quote, and download lists
- Build a list 24 hours a day 7 days a week
- · Personalized online service to assist you

First Name:	
Last Name:	
Email	OUALYS'
Phone:	Secure Site
Get Free	Access
100%	ction Guarantee
Guarantee If you receive any your money, no qu	bad data, we will refund estions asked!

#### What Our Customers Are Saying

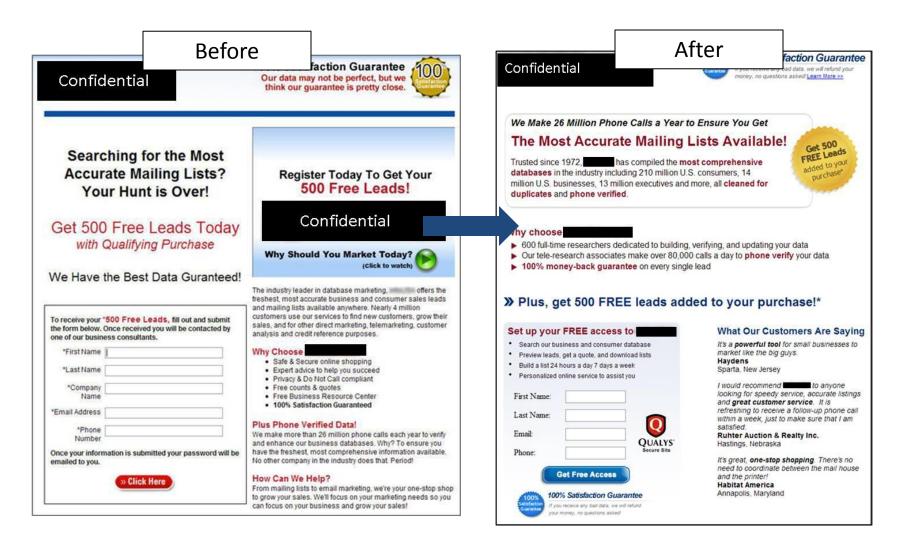
It's a **powerful tool** for small businesses to market like the big guys. **Haydens** Sparta, New Jersey

I would recommend to anyone
looking for speedy service, accurate listings
and great customer service. It is
refreshing to receive a follow-up phone call
within a week, just to make sure that I am
satisfied.
Ruhter Auction & Realty Inc.
Hastings, Nebraska
a la

It's great, one-stop shopping. There's no need to coordinate between the mail house and the printer! Habitat America Annapolis, Maryland



### **Experiment: Before and after**



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### **Experiment: Results**

#### 201% increase in total leads

The optimized version increased captured emails by 201.3%

	Conversion Rate	Relative Difference	
Original	4.86%	-	-
Optimized	14.65%	201.3%	95%



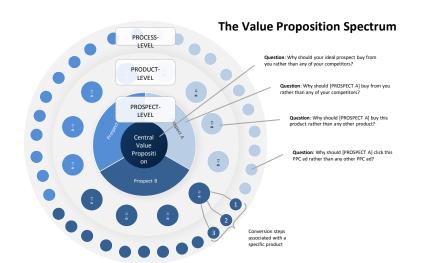


#### Summary

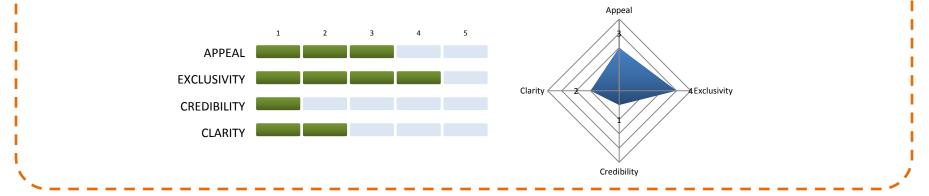
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**POINT 1**: We must have a holistic understanding of the role of the Value Proposition.

**POINT 2**: We need to understand the relationship between the core and the derivative value propositions.



**POINT 3**: We need to understand how to intensify the force of the value proposition





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Do You Have the Right Value Proposition? How to discover your true value proposition and leverage its full potential in any B2B market