



Designing Your Offering

Often, your customer will be different from the end user, and many early startups make the mistake of optimizing a solution for the end user. Keep in mind that your customer is whoever is paying for the offering, though the person who obtains value from what you develop may be different. Here are a few examples:

- Educational products — the school is the customer while students are often the end users
- Public transportation — governments pay for the solution while commuters are the most common end user

In all of these scenarios, you need to appeal to both the customer and the end user, though optimizing to the needs of the customer is most important.

Determine Customer Priorities

The most important aspects of surveys are results that will be actionable, such as having clear preferences and tradeoffs of the customer. Validation of the market and assessment of competition and ideas can be helpful, though they mainly just help refine the image of the customer versus make decisions confidently based on data.

Ensure that you craft questions that help you know what matters most to your customers, ideally resulting in a rank order list of how they make purchasing decisions in your industry.

Competitive Advantage

Steps to perform your competitive advantage analysis:

1. Determine your top customer priorities (only two) and draw them on two axes
2. Rate your competitors on these dimensions and map them on the chart
3. Rate yourself and map where you would be on the chart
4. If you've done the previous steps correctly, you should be in the top right with minimal competition nearby!



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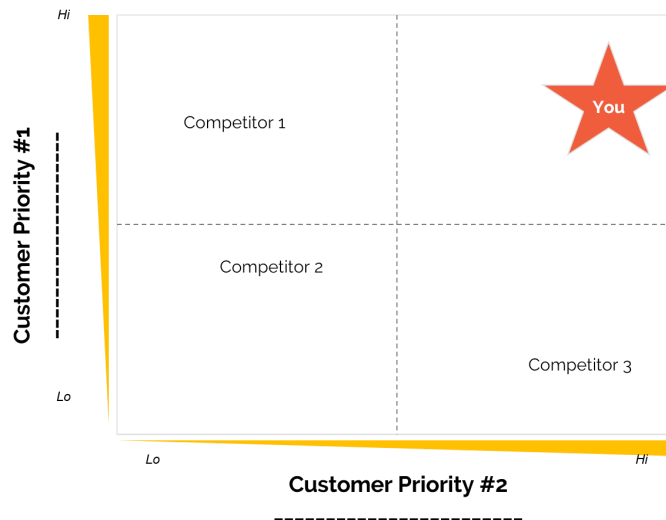


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- If this isn't the case, look at how you've defined your customer segment - should it be more defined?
- Look back at your market research - where is the unmet need highest?



Brainstorming Solutions

Refer to your list of the top priorities of your target customer, the person with the biggest burning need in this area. Spend some time coming up with lots of potential ways to provide a solution that optimizes against just those top priorities. This is where it is important to really consider the full breadth of options, and to not just continue with your pre-conceived notion of how the problem may be solved.

Consider the following to prompt the breadth of potential solutions:

- What **products** do this? Why aspects are helpful to my customers and which are unnecessary? What is missing from these that my customer cares more about than the customers of this product?
- What **services** support customers with this problem? Are there forums, blogs, softwares, trainings, platforms, apps, consultants, etc. who provide solutions? What are



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the pros and cons of each? Where are the gaps for the customers I have identified as lacking a solution?

Remember - the existence of competition does NOT mean that there is not an opportunity! In fact, competition shows that there is a real need. Your job is to find a way to better meet the needs of your customers, while seeing what opportunities that your competitors have not learned to meet - including specific customers, marketing channels, scaling challenges, and more.

Value Proposition

The value proposition is your sales message.

- Defines "why you should buy from us"
- Clearly communicated to the customer
- Shapes every choice you make and every aspect of the customer's experience
- Is NOT a slogan or catchphrase

Your value proposition must have a few key parts:

- Customer - Who you are providing value for
- Industry - What category the company plays within
- The promise of value to be delivered
- Strategy - Belief from the customer that value will be realized

Outline for writing a value proposition statement:

For (target audience),
our company is the brand of (industry or other frame of reference or type of product/service)
that delivers (quantified primary benefit / promise)
because (key attributes / strategy).



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Designing Your Offering Worksheet

Survey

What you want to learn:

Questions:

Competitive Analysis

1. List the things your target customer cares about.
2. Now select only the top two things that matter most to the customer – ideally aligned with the need or gap you are filling. Label these on the axes.
3. Make a list of your competitors. These are not just direct competitors in the industry, but are any way that the customer currently gets their need solved. Rate them on how well they address each of the top customer priorities.



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Competitor

Priority #1 (1-10)

Priority #2 (1-10)

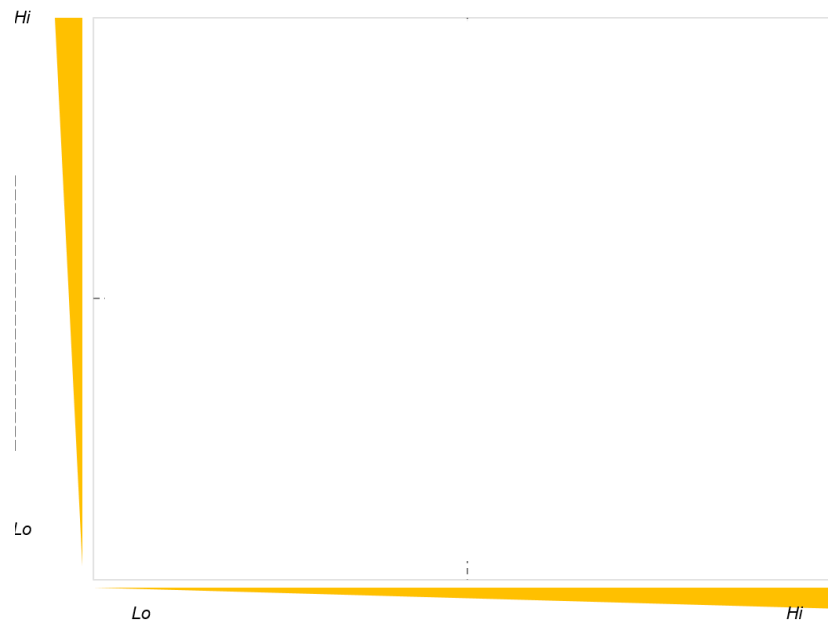
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4. Map your competitors on the chart.

5. Rate yourself and map where you would be on the chart.

If you've done the previous steps of the entrepreneurial process correctly, you should be in the top right with minimal competition nearby!

- If this isn't the case, look at how you've defined your customer segment - should it be more defined?
- Look back at your market research - where is the unmet need highest?





Value Proposition

The value proposition is your sales message.

Write your own:

For _____,
our company is the brand of _____
that delivers _____
because _____.



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