

Use Product Research to Position Yourself as the Expert

By Charlie Cook

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You have an idea for a new product or service, want to get feedback from prospects and position your firm as the experts. How do you do this when you haven't ever provided the particular service or sold the product?

Let's say you are in the planning stages of starting a collection agency. (Your clients could be lawyers, building contractors, clothing manufacturers, etc.) How do you find out what your potential clients want and position your firm for future sales?

Even if you don't have a fully defined service you can still demonstrate your expertise through the quality of the questions you ask. No one knows all the answers and bluffing is a poor way to build a business. Use questions to prompt prospects' thinking. Then use your expertise to synthesize common problems and solutions and prospects will be impressed. While your products and services are the vehicles that will earn you money, your expertise is what will help you become a trusted advisor and service provider.

If you don't know what your prospects want, ask them. Put together a list of ten to twenty-five questions. Avoid using "either or" types of questions and create a list of open-ended questions which encourage prospects to discuss their collection concerns. Ask questions to clarify common collection problems, their importance and what prospects want to do about them.

Now that you have your list of questions, whom do you talk to? If your target market is lawyers, start with your own lawyer, friends' lawyers and use networking to grow your sample to fifteen to twenty attorneys.

To build credibility be direct about what you are doing. Tell the people you want to meet with that you are

researching a new service and want to learn more about their collection problems, concerns and strategies. While this may not sound like the greatest opening line, most people like to talk about themselves and appreciate it when others show an interest in their problems.

Let them know that when you complete the research phase, you will distribute a summary of your findings to them. Its much easier to get people to give you 20-45 minutes of their time if you aren't trying to sell them but approach them looking for advice.

When you are done with your interviews, write a summary of the common problems and strategies you identified. Don't forget to include a section in your report that describes how your services will solve these.

Using this research/ positioning strategy you can:

- Refine your product or service idea to meet prospects' needs
- Create content for articles to publicize your knowledge
- Establish yourself as the expert

Having the perfect product or service to meet your target market's needs is a plus but it won't guarantee a sale. Establishing yourself as the expert, one who knows and understands their concerns will help to pull in clients. Whether you are researching a new service or want to ramp up sales for an existing one market your expertise to sell your services.

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The author, Marketing Coach, Charlie Cook, helps independent professionals and small business owners who are struggling to attract more clients. He can be contacted at In Mind Marketing via ccook@charliecook.net or visit www.charliecook.net to get a copy of the free marketing guide, '7 Steps to Get More Clients and Grow Your Business'.

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