

STICKY PROPS

KNOW WHAT YOUR CONSUMERS WANT



Startups appeal to consumers using *sticky* value propositions.

Unless the customer or end user sees value in your product or service, they will be unmoved by it. Consumers weigh costs against benefits. If the cost to the consumer is more than the *perceived* benefit, it's going to be hard to make a sale.

Cost includes a lot of things other than price. Conditions that don't match the consumer's needs could involve safety concerns (difficult for unintended users to open), physical limitations (size and weight of a product), age appropriateness (adults only) and many more.

Perceived benefit is an important concept. Not all consumers value or want the same thing. Knowing the intended consumer/end user is critical. One type of consumer will want it large; another will want it

small. Understanding the consumer is the only way to know if your value proposition will be sticky.

WHAT YOU WILL DO

Deliverable: Value Optimization

Play Sticky Props to make strategic decisions that maximize perceived value for your customers.

FOUNDER TO FORTUNE

Present your 60-second pitches. After each pitch, everyone except the presenter completes a rating activity.

Rating Guide:

- 0 = none
- 1 = low
- 2 = some, moderate
- 3 = high

Rate these aspects:

- Novelty of the product
- Value to intended customer
- My interest in the product

To save paper, write the name of the idea and the scores on a slip of paper to give back to the presenter. Be sure to include the name of the idea or presenter. For example:

EasySwitch 2+3+3 = 8

After concluding, hand your ratings to the Facilitator and talk about the experience using these questions:

- What idea(s) do you think has the most customer appeal?
- What makes them appealing?

VALUE PROPOSITIONS: STICKY PROPS

The rating activity is an introduction to thinking more about value propositions. A customer wants or needs value. Otherwise, they won't be interested or pay. Therefore, getting the customer interested in a company's product or service involves a *value proposition*.

The game [Sticky Props](#) reinforces the need to connect with consumers through value propositions. Every player, up to six per game, is a competitor. All operate in the same industry (type of product or service) but each one has a different type of customer. Finding the best combination of value propositions for that customer is the object of the game.

Depending on how long a game takes, play more than once, drawing a different industry card each time.

Value Proposition

The reason someone would buy a company's product. It solves a problem ("pain point") or provides a new opportunity. Companies compete using value propositions such as *faster, easier, cheaper, better....*

DISCOVERIES

If time permits, talk about the game.

- What was easy about the simulation?
- What was hard?
- In real life, how do you get to know what your customers value?
- What comes first: your product/service or the customer?



ASSIGNMENT FOR NEXT SESSION**Part 1**

Choose a familiar company. Answer these questions by looking at their ads and/or home page.

- Who is their value proposition aimed at?
- Who's the ideal customer?
- Who buys this company's products?

On no more than one page, provide the URL of the online resource and your written comments about the customers. Explain what the online ad or home page tells you about the intended customers.

Come prepared to show the online ad or home page for your selected company.

Part 2

Complete a BOSI online survey to identify your preferred role on a startup business team. The survey is located here:

<https://bosidna.com/assessment?s=t>

At the end of the survey, enter your name and email address (you won't be spammed). A personal report on your primary and secondary BOSI designation will be emailed to you. Print that report and bring it with you to the next session.