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Succeed Over Your Competition

Regardless of whether it is intentional, if you are trying to sell a product, you have established a market position. You have chosen a price based upon the perceived benefits of your product, and are aggressively prospecting for customers. With this in mind, have you given any thought to the possibility of positioning your product for even greater success?

All businesses open their doors with an intention to sell, and have at least a minor idea of what their anticipated client is like. However, hardly any spend the time to determine how their individual merchandise or approach to advertising the product will differentiate them from competitors. This differentiation is their place inside the marketplace, and generally determines the company's triumph.

A company frequently positions itself to fully pull their merchandise and their market. Whether they are the "Low Price Leader," or "Premium Brand." The company's position determines advertising strategy, sales cost, and the company's approach to promotion. Subsequently, determining a how your company should be positioned within the marketplace is one of the first steps to product positioning and differentiation.

As you develop your business strategy, fully characterize your normal customer. Define their all of the demographics that make up your potential customer base. Next list your competitors, and list exactly how they are positioned to service your client. Do they realize sales by deep discounts; do they imply prestige and quality? What differentiates your competition to your customers in your market?

Now take a look at your own organization and offerings. On which fronts can you compete most effectively? Can you compete in value? If not, can you offer more luxury or prestige? Do you offer more concrete benefits? How about greater safety, security, or benefits. How may you position your business where the competition can't compete?

The position of your company and merchandise in the market is vital to your success. Choose your position wisely and gear both your price and marketing around this position. Make a conscious decision to position yourself and under no circumstances allow the market to make this decision for you. Only by properly positioning your company can you effectively differentiate yourself from the competition and maximize your sales.

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