

Your value proposition is not a mystery box challenge

In the Masterchef TV show, there is a well-known segment called the mystery box challenge. The concept is that chefs must create an amazing recipe from ingredients they know nothing about. There is a striking parallel with the startups' world: CEOs and VCs who struggle with the creation of the value proposition, but many are stuck on where to start, often because they have the wrong ingredients to start up with.

Where do you start? How do you make it simple enough that anyone sees value in it instantaneously? How do you know it is the right one? First things first, the foundations: your value proposition must be built upon two main ingredients.

The pain you address: what issues will

you fix? How do you address these pains better than anyone else?

If your value proposition does not answer these two elements, you can go back to rewriting it because you are missing the essentials. Sometimes, I even recommend that you call your ideal customers and ask them why they bought from you in the first place. Try to understand in granular detail what their pains were, why they acted and why they chose you rather than someone else. However, there is a catch here, they may have chosen your company... because you were cheap. Cold shower. At least, now you know. If this is the case, you might want to review your business model and selling price.

Back to our essentials, the most important when writing your value proposition is to focus on why you are 'better than anyone else'. You might be the only one to do what you do, or, you might have 25 competitors, the point is, if people buy from you, there is a reason, and that reason is a differentiator. You might have unique features or you might do things similar to others but in a different and better way or, your story (vision, VCs, expertise, customers) might be what has inspired your customer to make the deal.

Now let's imagine you are at that stage where you feel extremely satisfied with your current value proposition and it is, indeed, in alignment with the elements listed above, the work doesn't end here! A value proposition is never set in stone, this is why you must frequently:

Check out the competition: Do they use the same words? Do they have similar 'differentiators'? Is your value proposition truly unique? You must stand out from the competition and, if you are disrupting an old industry, be different from the long-established competition.

Be aware of external changes: Customer behaviours and trends evolve, new regulations appear, your environment changes. COVID-19 has been one of those major external changes that have shaken any company small or big to review and rewrite their value proposition for the post-COVID-19 era.

Spread out your wings and vision: The more you sell, the more you learn about the use cases you address and the results/ROI and value you obtain. Meanwhile, your R&D continues to develop new features that bring more value and expand your vision. Don't get stuck, as you evolve your value proposition must evolve too.

Reuse and upcycle: Make it easily declinable per persona. Each department you address may have a different perspective on priorities. A CFO's focus would be cost reduction/optimisation while a CTO might care more about

innovation and go to market. Don't make your life harder than it needs to be. Think Macaroons! The recipe is the same for all, you may want to change the colour and filling slightly, but you don't want to reinvent a whole new recipe every single time.

In summary, when it comes to writing and assessing your value proposition, keeping it simple is essential. Answering a pain your customer may have, in a way no else does, is crucial and making it evolve as your company does is imperative.

Caroline is the founder of Uppercut First. Experienced in working for large companies such as Oracle, Computer Associates, and BMC, Caroline also lived in Silicon Valley for four years before moving to startups (Sprinklr, Datadog, Confluent) where she witnessed on the ground the benefits of a well-thought sales strategy. These are the foundations of UF: a structure that accompanies the European startups in their sales strategy by giving them an undeniable advantage in their go-to-market.

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