



## Elevating Your Business From a Commodity to an Experience

**Face it. Selling a commodity is boring. The only way it can hold a person's attention is if it can be obtained for a lower price. What if instead, you could sell an experience? An experience can make people look or feel good. Therefore, people are willing to pay more for experiences than commodities.**

**What does an experience look like?** It looks like the scheduled maintenance that is now included in the sale of some luxury cars. It looks like the dealer's posh customer lounge with the exotic coffee bar filled with caffeinated libations.

More restaurants offer prix fixe options or chef's tastings. Not only is your meal not listed on the 'regular menu,' you're seated at a special table in the wine cellar or adjacent to the kitchen where all the action is and everyone else in the restaurant can notice you.

I've even observed a local karate studio that sells a three-year leadership program for kids. The karate lessons (services) are unlimited, **so you don't pay a fee per lesson.** You pay a one-time fee for the experience of transforming your apprehensive 7 year-old into a confident 10 year-old "leader," who actually instructs the younger students.

**We like to think we are selling an 'experience' with our businesses, but in most cases, we're not. We're just selling goods and services (oil changes, a la carte meals, one-hour lessons or consulting by the hour...). How do we start selling experiences our clients want to pay for?**

1. First of all, you need to define "what it is" if it's a product or "what you are" if it's a service. *Example: Darren is a management consultant, executive coach and speaker.*
2. Next, let's breathe life into the above example by using action verbs and focusing on outputs. *Example: Darren helps successful executives in design, construction and healthcare elevate their leadership capability to where it could be and energize their strategy & business development implementation to where it should be.*

Now you moved from "what it is" or "what you are" to "what it does" if it's a product or "what you do" if it's a service.

3. Finally, let's make the leap to where most people don't go because they don't know how to capture it in words - "why you do it" or the BIG WHY. *Example: Darren helps organizations move-up from confidence in themselves to conviction about collaboration.*

This is personal. This is what the client can expect to experience. It has nothing to do with business. It is not a business outcome, it is an experience. It is more valuable than a product or service.

The reason why differentiation has been a historical problem for our products and services is because we tend to believe "what it does" creates differentiation between us and our competitor. It doesn't. It only creates distinction. It distinguishes whether we're invited to compete for a client's business or not. It is merely the "price of admission." Your BIG WHY creates differentiation.

Do the team members in your organization know why your organization does what it does? Do they know the organization is selling an experience? If they do, are they behaving like it?

After reading this article, you may have to give the experience away for a while before you can charge for it. Which means, you may have to accept being paid like a commodity until you build-up enough evidence to push you into the territory of charging for the experience.

Once you are able to charge a dollar more than your competitors, you're in experience territory. Map the territory and start filling in blank areas with experiences. Jim Gilmore, author of *The Experience Economy*, states it well, **"You are what you charge for."**

Still in doubt about all this? Simon Sinek, in his book *Start with Why*, shares that while Apple has good technology products, they're not great. For example, the "telephone" function of the iPhone is not as good as some competitors. Why then, do people buy iPhones in record numbers? They buy because of Apple's BIG WHY - to challenge the status quo. Apple challenges the status quo on what a telephone can be. My bet is Apple could sell anything it wanted as long as it stayed true to its BIG WHY.

In case you are curious, remember the example of the leadership experience the karate studio was selling? Well, my family opted for a leadership experience through the Boy Scouts. But even at twice the price of their competitors, the karate studio was able to keep us interested because they kept the focus on the BIG WHY.

Using your BIG WHY works. By the way, the last time I drove by the karate studio, it was full.

**Darren helps you move-up from confidence in yourself to conviction about collaboration.** Darren helps successful executives in design, construction and healthcare elevate their leadership capability to where it could be and energize their strategy and business development implementation to where it should be. He is to these executives what a carabiner is to the mountain climber; Darren helps them reach higher levels through these collaborative experiences.