

## Features, Advantages and Benefits What's the Difference, Why it's Important and an Exercise to Determine Yours

By Barry D. Caponi

"The reason I'm specifically calling you today is that we've just introduced our newest spinner widget, which based on new a new patented technology, spins at an incredible 94,000 revolutions per minute, more than twice the speed of our competition! I'd like to stop by your office and share with you the specifications of the revolutionary new model 1801."

"The reason I'm specifically calling you today is that one of our customers, using our newly released spinner widget, recently reported back a ten percent increase in their market share while simultaneously being able to maintain their previous pricing levels and margins. I'd like to stop by your office and share with you how they were able to accomplish that."

If you receive that cold call, which one would grab your attention? If you're an engineering geek, perhaps you'd be enticed by the first, but then you're probably not the decision maker the sales person is looking for. If you're a manager with buying authority, the second example talks to increased market share and maintained margins; the *advantages or benefits* of that new patented technology. In B2B selling, companies (and individuals) don't ultimately get measured on how many revolutions per minute their motors spin, or whether they've got the latest and greatest technology in their products. They ultimately get measured on controlling costs, sales, margins, profits, etc. If that new technology brings those things, only then do they get interested, right? So why do so many of us sales types get so hung up on the features of our products and services?

I think the answer is that our marketing departments are constantly challenged (by us in sales) to provide information on how we are different from our competition. Features are how we measure that. We believe it is those features that drive the buying decisions at the end of the day. After all, most buyers do a feature comparison before they buy. And you know what, they're right...to a point. The feature challenge is generally done to determine *which* widget to buy, not *whether* to buy a new widget at all. Most buying cycles end in no decision, not a decision lost to a competitor with more features.



Sales people across industries report that less than five percent of their universe of potential customers is in the market for what they're selling when they first call on them. That means that a staggering ninety-five percent think the status quo is just fine. Couple that with the fact that most people are very busy just maintaining that status quo, they aren't even going to consider changing unless you can convince them that your new feature brings them an advantage worth the effort. And because they're not looking to change, they have no incentive to extrapolate your new feature into benefits themselves. You have to do it for them.

If we've got to provide an advantage for them to even consider comparing our features to what they are presently doing, and then to help them see the benefits to their situation for making a change in the end, we've got two major reasons to understand the advantages and benefits our solutions provide to our customers. So let's explore how to do that.

First of all, you might think I've already confused the issue using the terms 'advantage' and 'benefit', so let's define the terms.

**Features** are: Descriptive facts, data, or information about your solution – speeds, feeds, dimensions, colors, models, etc.

**Advantages** are: The reasons why someone would want to use your solutions in terms of the results that accrue from using it – saving money or time, increasing productivity, faster time to market, more market share, lower costs, etc.

**Benefits** are: The reasons *your prospect tells you* are the reasons *why they* would want to use your solution

You'll notice that the only difference between an advantage and a benefit is that in the case of a benefit, the prospect has told you this *particular* advantage is important to *them*. As a sales person, it is your job to figure that out through effective questioning. But on a cold call, we don't know what is important to that particular person or organization. Hence, we have to use a common set of advantages we think apply to most customers.



## Exercise

I suggest you get your sales and marketing teams together and go through the following exercise.

**Step One:** On a white board make two columns, the first heading is 'features' and the second 'advantages / benefits'. (Leave more room to write in the second column.)

**Step Two:** List all of the features of your solution in the first column. Then one by one, take each feature and determine what advantages it brings to your customers.

**Step Three:** Go back to each advantage and ask yourself the question, "So what?" If you can come up with another advantage to that particular one, write it down and apply the 'so what?' rule to it. Only when you run out of additional answers are you done.

**Step Four:** Develop a set of open ended questions that get you into conversations that will explore the importance of those potential benefits. You've now got yourself a list of topics that need to be explored during a buying cycle through the effective use of those questions.

## Conclusion

At the end of this exercise, you'll find what you've got is a list of fairly esoteric reasons that get into the emotional and personal reasons for buying your solution. Don't forget that even in B2B selling environments, buying decisions are made at an emotional level, and then subsequently backed by logic.

Take your most common advantages and build them into your scripts for interesting suspects into meeting with you. And once into a buying cycle, abandon the advantages that are not important to this particular prospect and focus on the benefits they've told you are important.

You'll make many more sales and have many more satisfied customers using this approach.

