

Value proposition research questions

A value proposition is a promise of the value you're about to deliver to your customers. So, a lot of the development of a value proposition is to ensure that you've truly understood the benefits of your product or service, and what it's bringing to the table that others aren't. In this template, we've put together a variety of both internal and external research questions that'll help you to figure out the core values and benefits of your product.

Internal research questions

There are some key factors to consider when putting together your value proposition, and a lot of the work comes from internal research on your product, what it offers your customers, and desired outcomes from your team and organization. Some of the questions may require to be asked externally. Sometimes companies have an intention with a product, but the value turns out to be very different for the actual customer.

Here are some of the best questions to ask when carrying out internal research:

| Research question | Extra prompts | Who do I go to for this information if I don't know? | Answers to these questions |
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| What is your product/service? | <ul style="list-style-type: none">What are the key features of the product? | | |

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| | <ul style="list-style-type: none">• What key attributes stand out? | |
| Who is the target customer? | <ul style="list-style-type: none">• Who is the end user and who is the buyer?• What savings will make your customers happy? (e.g. time, money, effort and sacrifice)• What will it take to make your customers' jobs or lives easier?• How could their social life be improved, what social consequences do your customers desire?• What would make your customer look good?• What would increase the power or status of your customer? | |

- How do your customers measure performance or cost?
- Which specific features do they enjoy?
- What savings in terms of time, money, and effort would they value?
- What is your customer wanting the most?
- What quality or service levels do your customers expect, and what do they want more or less of?
- Are your customers looking for lower cost, less investment, lower risk, or better quality?
- Are your customers using a competitor product?
- What functional problems are your customers trying to solve?

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| | <ul style="list-style-type: none"> • How do your customers define too costly? (e.g. takes a lot of time, costs too much money, requires substantial efforts, sacrifices have to be made)? • What does it take to make your customers feel bad? What are their frustrations, annoyances, the things that give them a headache, the things they wish they could easily solve? | |
| <p>What value does your product or service provide?</p> | <p>How does/would the product make you feel personally?</p> | |
| <p>What target market is the customer in?</p> <p>(Value propositions depend more on the market, than the</p> | <p>If in B2B, make sure you do this for both end user and buyer.</p> | |

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| <p>product / feature itself. The same product will have different value props depending on the market you're aiming for.)</p> | | |
| <p>Do you have evidence to support your claims of value? If so, what is the form this evidence takes? Case studies, Quantitative & Qualitative Proof Points, etc.</p> | | |
| <p>What problem does your product solve for your customer?</p> | <p>If in B2B, make sure you do this for both end user and buyer.</p> <p>What errors, mistakes and failures could your product prevent?</p> | |

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| <p>What value does your product or service provide?</p> <p>(First state the problem, then describe the value).</p> | | |
| <p>How does your product or service benefit your customer?</p> | <p>If in B2B, make sure you do this for both end user and buyer.</p> | |
| <p>What differentiates your product or service from competitors?</p> | | |
| <p>Who within the prospect organization is affected by each problem or need? Who has the most to gain if the problem is solved and</p> | | |

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| <p>the most to lose if it isn't?</p> <p>What specific outcomes are these people seeking?</p> | | |
| <p>What features of your solution will produce these desired outcomes?</p> | <ul style="list-style-type: none">• What features would your customers expect? (based on current offering / competitor product usage)• What features could exceed your customers expectations? | |
| <p>What will the business/economic benefits be if these desired outcomes are achieved?</p> | | |
| <p>Are sales faltering? Do you know why?</p> | | |

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| How does your pricing compare to competitors? | | |
| Have you clearly constructed your value stories and messages across all internal and external communications? | | |

External research questions

To give your value proposition, and even your product, an even bigger boost, asking external sources- like your current customers- some direct questions is very helpful. The internal questions above can be very useful to ask your current customers, to understand better what they're getting from your product or service that you perhaps did not realize or intend.

Another way of gathering feedback is by carrying out a customer feedback survey as it can be invaluable to optimizing your product or service. Here's an example of a survey and some questions you can ask:

| Statement | Strongly agree* | Agree | Neither agree nor disagree | Disagree | Strongly disagree | Please state your reasoning |
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| I am satisfied with the quality of [name of product] at [company name]. | | | | | | |
| The quality of [name of product] at [company name] is important to me. | | | | | | |

I am satisfied with the value for money I get from [company name].

The value for money I get from [company name] is important for me.

I am satisfied with the reliability of [product name] at [company name].

The reliability of products of [company name] is important to me.

I am satisfied with the money back

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| guarantee at [company name]. | |
| I am satisfied with the expertise of the service staff at [company name]. | |
| The expertise of the [company name] service staff is important to me. | |
| I am satisfied with the response time of the service staff at [company name]. | |
| The friendliness of the salespeople at [company name] is important to me. | |

The expertise of the salespeople at [company name] is high.

The expertise of the salespeople at [company name] is important to me.

[Company name] understands me and my needs.

[Company name]'s understanding of me and my needs is important to me.

I am likely to provide enthusiastic referrals for [company name].

I am likely to return to [company name] for a product or service.

Overall, I am satisfied with [company name].

I am happy with the post purchase support provided.

Some extra questions to ask your target market include:

- Does pricing affect your decision when committing to a product?
- What were your thoughts on our pricing?
- How did our pricing compare to other quotes out there?