

RESOURCE 4: POSITIONING STATEMENT

<p>Step 1 – Identify target customers Teams should draft a summary describing the target demographic, primary attitudes, and tastes that their brand is wanting to appeal to. This information was collected in resource 2.</p>	
<p>Step 2- Define the market Define a clear differentiated niche for your brand. It is about clearly defining the relevance in the mind of the target customer.</p>	
<p>Step 3 – Make a promise What is the key benefit that your brand will provide the target customer? This should include both a rational and an emotional benefit, and compelling enough that the brand can take complete ownership of.</p>	
<p>Step 4 – Reasons to believe This is your opportunity to explain how your brand will deliver on its promise to deliver a great solution to target customers and relieve their pain points. If you can't deliver, then you need to reconsider your promise.</p>	

Discussion: Students should be able to clearly present to the class their venture's positioning statement and justify why they have chosen to define each section accordingly. Ask them to complete the position statement following this prompt:

For (target customer) who/that (statement of need/want), the (product or brand name) is a (product category) that/which (statement of benefit). Unlike (competitor), our product/brand (statement of distinction).