



4Ps Workbook

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Your 4Ps

Product

What is it that you sell to the marketplace? Remember our example. Armani doesn't just sell clothes. Clothes stop you from being naked. That is not Armani's product.

They sell fashion or style for people who want to look good.

In all likelihood, you don't just sell investments, or pensions, or even financial advice.

So what do you sell?

Think about the outcomes you deliver for clients.

Is it a 'done-for-you' financial planning service?

Is it a 'done-by-you' facilitated support and education service around financial issues?

Is it peace of mind? Or lifestyle financial planning?

Your answer here doesn't need to be marketing-grade for you to use on a website or letterhead. But it does need to capture what you and your team believe it is you really sell.

Our Product Is...

4Ps Workbook

Your 4Ps

Price

What's your pricing strategy? Where are you on the pricing scale? Are you:

- ▣ Cheap
- ▣ Affordable
- ▣ Middle of the road
- ▣ Above average
- ▣ Premium
- ▣ Super premium

How would you describe your pricing?

And I want you to think of this for your target clients. The clients you've decided you really like to work with and want to attract more of.

Disregard the clients that lurk at the bottom-end of your client base if you've still got some of those. They'll just confuse you.

Our Pricing strategy is...

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Your 4Ps

Position

Where do you think you are positioned in the minds of your clients and prospective clients?

This positioning impression will have been created from a range of touchpoints:

- Referral source
- Website
- Telephone answering
- Pre-meeting communication
- Office first impression on arrival and entry
- First meeting with adviser
- First meeting pack
 - Brochureware
- Post meeting follow up communication
- Quality of delivery
 - Speed
 - Accuracy
 - Value added
 - Safety
- Follow through (on all requests)

When you consider that array of touchpoints and then compare yourself to your main competitors, where do you think your clients would place you in the pecking order?

Regardless of whether it's been deliberate or accidental, you will have positioned yourself with people in some way.

So what is it?

- Are you relaxed and friendly?
- Are you professional and serious?
- Are you modern and contemporary?
- Are you quirky?
- Are you homely?

Our Positioning is...

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Your 4Ps

Placement

How and where do people access your service?

Is it at your offices?

Is it in their home, or their place of work? Or do you see people in a local hotel?

And is it a face to face sale, or is it done over Skype or Zoom, or via some online Robo advice platform?

Our Placement is...