





Your Business Needs a "Special Sauce"

The most successful businesses define what sets them apart--almost to the point of obsession.



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I wrote a few weeks ago about a banner above our lunchroom. It doesn't have anything to do with lunch, but it does describe our "special sauce."

The sign says "Quality Engineered Quick."

It's a little shorthand phrase I came up with to communicate to everyone--our employees, our clients--the traits that make us unique. You should have one, too. Every company has to figure out the niche they should be exploiting, the belief, attitude, or trait that sets the business apart from its competition.

In our case, "QEQ" encapsulated our task when we jumped a decade ago from making bagel baskets, a commodity product, to more sophisticated wire and sheet metal containers to carry parts for aerospace, automotive and other precision industries. We even trademarked the phrase. But it was more than a marketing pitch. It was important as an internal reminder for our team: Your focus has to be relentlessly on that differentiator.

Don't Invent--Innovate

When McDonald's popularized the term "special sauce" for its Big Mac some 40 years ago, the hamburger chain didn't reveal what was in the sauce. No matter. That bit of lore--it wasn't ketchup and mustard, like everyone else--helped differentiate their offer.

Similarly, the companies that regularly top the "most admired" lists often aren't inventors of a business category. Instead, they invented a better way of doing their category: Starbucks, Southwest Airlines, FedEx, Whole Foods, Caterpillar, Toyota, the list goes on. For Steve Jobs and Apple, the design ethic became that differentiation; the products were more intuitive and better designed.

Many companies simply try to be the lowest priced. But I contend that that's not enough--that companies still need a "special sauce." What are they going to offer their client that blows away everyone else? They should put all their energy into improving what that something is.

Look to Cupcakes

Once you figure it out, your focus has to be relentless on those things you say you are. You must define what makes you stand out from your competitors. It can't just be a slogan. It must be your singular devotion. Invest all your resources to exploit whatever that is. Cheaper and cheaper is not the route to a profitable company.

Take an example, which is far from my usual world of metal manufacturing. About an hour drive from our factory, people line up down the block at a bake shop called Georgetown Cupcake--to spend three dollars for a cupcake. When people are willing to line up for 20 minutes to pay three dollars for a cupcake, you know that the company has successfully defined what makes them different, and also must be delivering on that promise.

They reinvented cupcakes. We invented steel wire baskets. Go reinvent something.

http://www.inc.com/drew-greenblatt/your-business-needs-a-special-sauce.html



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