

Value Prop Statements

Fill-in-the Blank Template

A value prop (or value proposition) is a short statement that shares how your product will **provide value or solve a problem** for your customers in a **unique or better way**.

Fill out the template below with as many value props about your product and company as you can.

	Problem Statement:	Your Solution:	Target persona who will care about this solution:
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		<i>Designed for:</i>	<i>Designed by:</i>	<i>Date:</i>
Value Proposition Canvas	Start-up Name		Name, Name2, ...	DD/MM/YYYY

Product				Customer		
Benefits	Experience			Wants	Fears	
A benefit is what your product does for the customer. The benefits are the ways that the features make your customer's life easier by increasing pleasure or decreasing pain. The benefits of your product are the really core of your value proposition. The best way to list out the benefits of your product on the canvas is to imagine all the ways that your product makes your customer's life better.				The emotional drivers of decision-making are things that we want to be, do or have. Our wants are usually conscious (but aspirational) thoughts about how we'd like to improve our lives. They sometimes seem like daydreams but they can be powerful motivators of action. The wants speak more to the pull of our hearts and our emotions.		
Features				Needs		
A feature is a factual description of how your product works. The features are the functioning attributes of your product. The features also provide the 'reasons to believe'. Many FMCG marketers deride the importance of features because features are no longer a point of difference in most FMCG marketing. But for technology products and innovative new services the features on offer can still be an important part of your value proposition.	The product experience is the way that owning your product makes the customer feel. It's the sum total of the combined features and benefits. Product experience is different to features and benefits because it's more about the emotional reasons why people buy your product and what it means for them in their own lives. The product experience is the kernel that will help identify the market positioning and brand essence that is usually built out of the value proposition.			The customer's needs are the rational things that the customer needs to get done. Interestingly, needs are not always conscious. Customers can have needs that they may not know about yet. Designers call these "latent needs ". The needs speak more to the pull of our heads and rational motivations.	Fears can be a strong driver of purchasing behaviour and can be a hidden source of wants and needs. In any product there is a secret "pain switching ". Even if your product is better than the competition, it might not be enough improvement to overcome the inertia of the status quo.	

Product		Ideal Customer			Substitutes		These are not just the obvious competitors, but also existing behaviours and coping mechanisms. Remember that people this far in life without your product. If your product isn't better existing solutions then you don't have a real-world value prop	
Name your product or service		Name your ideal customer						
				Designed for:		Designed by:		Date:
Value Proposition Canvas								
Product					Customer			
Benefits		Experience			Wants		Fears	
Features					Needs			

Product	Ideal Customer		Substitutes	
Value Proposition Canvas was designed by: Peter J. Thomson, based on the work of Steve Blank, Clayton Christensen, Seth Godin, Yves Pigneur and Alex Osterwalder.				