



ECFH Financially Speaking

East Caribbean Financial Holding Company Limited

This week the East Caribbean Financial Holding Company Limited celebrated its ninth anniversary with a Customer Appreciation Day. It is with this in mind that we focus on customer service. This week's term is: **Customer Value Proposition**.

A **customer value proposition** is a business or marketing statement that describes why a customer should buy a product or use a service. It is a clearly defined statement that is designed to convince customers that one particular product or service will add more value or better solve a problem than that of competitors.

What does this mean for you?

As a business owner the **customer value proposition** is a very important tool you can use to promote your service offerings. It also allows you to set apart your products and services from those of your competitors. By gaining your customers' attention and approval, you can increase your sales, increase profitability and market share.