



## ARTICULATING VALUE: FEATURES AND BENEFITS

Understanding how to properly articulate the value of your products by emphasizing their features and benefits can help you justify raising prices. *Features* are those things about your product that are tangible and are of interest to the shopper, like the material you use, or special pocket sewn into a bag. *Benefits* are intangible and should elicit an emotional response, like how owning your product will make a person feel.

For this activity, pick one product from your shop and be prepared to think about that product's features and benefits. To get the most out of this activity, it can be helpful to ask a friend, or even fellow Etsy seller, to fill out this form for the product listing you choose. (The features and benefits you think are most important may not be the same to someone else.)

### I. Features

Write down the five features that make this product stand out from similar products. Is there something special about the materials or making process? Is there something unique about the finished item? For vintage, does the item have an interesting backstory?

List the features that differentiate your product below:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

Now, select what you think are the top two features.

1. \_\_\_\_\_
2. \_\_\_\_\_

### II. Benefits

Repeat this exercise, except this time by articulating the benefits. How will this product make someone feel? Will they feel empowered? More refreshed? Uniquely styled?

List the benefits of owning this product:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_

Now, select what you think are the top two benefits.

1. \_\_\_\_\_

2. \_\_\_\_\_

Using your answers above, look at your product listing and see if you are clearly articulating these features and benefits in your listing, through your item title, description and even photography. If not, think about how you can rewrite or re-photograph your item to better articulate the value of your item.

After updating the description, photos and even the item title, you may be able to raise the price to reflect the increased value.

Or, if you're uncomfortable raising your prices, you could possibly create a more premium version of your product — with additional features or benefits — and charge more for that.