

What does it mean to create value?

What are you doing to create value? I'm sure you've heard, as I have, that business is all about creating value for those around you. I recently saw a post by [Robin Sharma](#) on five points to protect your company. The fifth point he made was: Become Obsessed with Value Creation. The point says "This is not some pie in the sky idea. It's a hard hitting business growth tactic. Obsess over how you can add more value to more people and the revenues will take care of themselves."

My success coach, [Steve D'Annunzio](#), talks about value from 2 points of view: subjective and contextual. He says that "we are moving out of the age of information and moving into an age of context" and "that no truth exists without context". For example, let's look at the context of a simple drug like pain medication. It can make you feel better from that kidney stone, but it can also become an addiction or it could alter your mind to the degree of committing suicide.

In the age of information, Steve defines value as a product, service or idea that eliminates threats, fulfills obligations or capitalizes on opportunities. In the age of context, it is defined as any product, service or idea that energizes and empowers you MORE than the energy, time or money that you spend to get it.



So what does value mean to you? How do you know when you're providing value to your customers? I would say that increasing business is a good indicator. When your customers are waiting in line for your product or service, you are adding extreme value (think [Apple](#)). If you're

seeing a declining customer base and decreasing profits, it's probably a good time to start asking your clients how you can provide them more value.

From my experience, you have to have thought and desire to find value. Sometimes it slaps you in the face with a client ranting "why the heck doesn't your service allow this?" If it's not slapping you in the face, simply ask your clients what they need from you that would eliminate a threat, fulfill an obligation or capitalize on an opportunity. Sometimes clients just don't know what they will find valuable until they have it.

The book [Blue Ocean Strategy](#) has an exercise that can come in handy to help find the value that you or your clients don't currently see. This is a great book, filled with lots of insight on how to swim out in the vast blue ocean of competitors instead of floating around in the red ocean of shark infested competition. Next week I will go further into value creation from the Blue Ocean perspective.