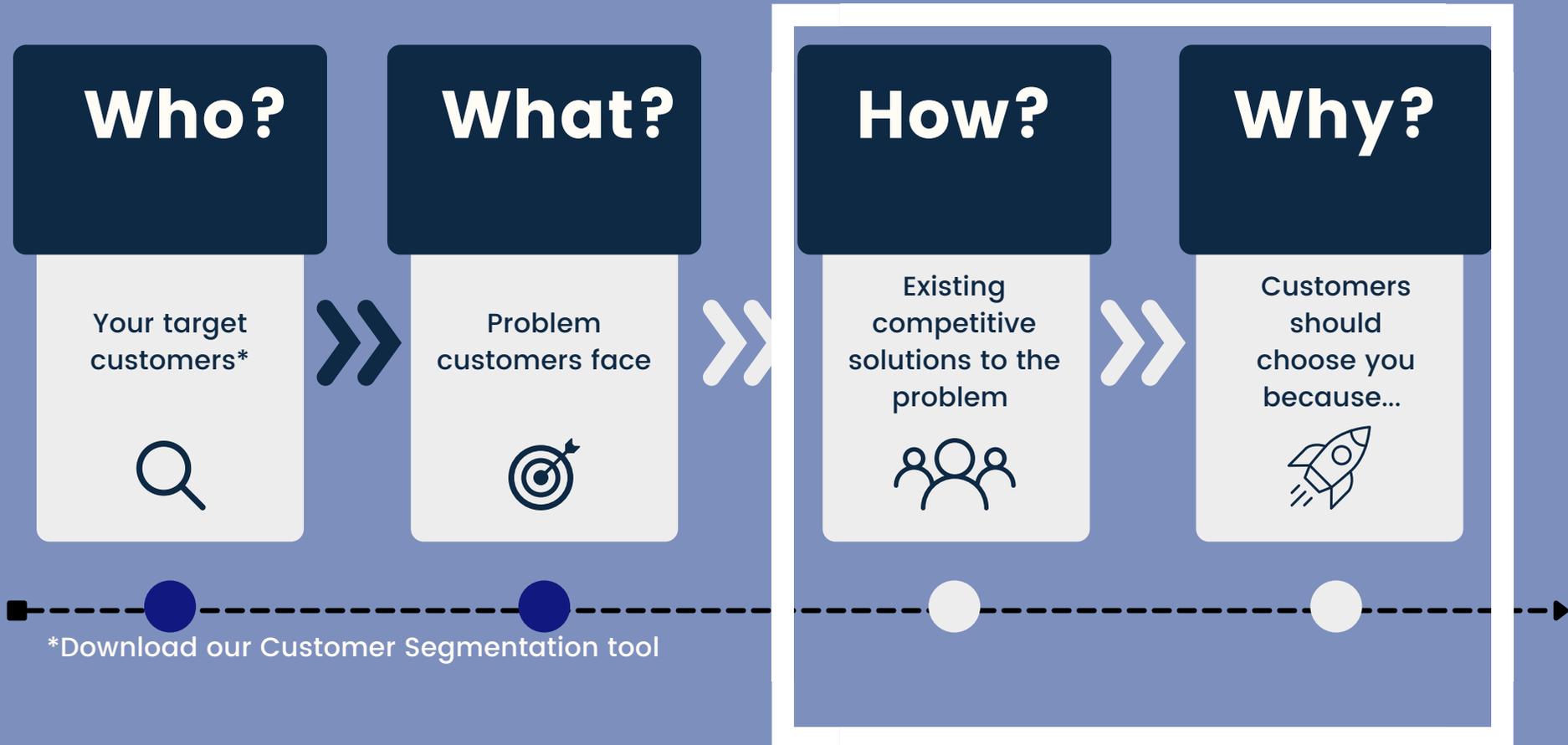


COMPETITION ANALYSIS GOAL:

FIND A GAP IN THE MARKET TO POSITION YOUR OFFER



COMPETITION TYPES:

DIRECT



Companies that offer essentially **similar** products to the same target **customers**:

Airbus **vs** Boeing

Coca **vs** Pepsi

Google **vs** Yahoo

INDIRECT



Companies that provide product **substitutes** that satisfy the same customer **needs**:

Tea **vs** Coffee

Sport channel **vs** Netflix

Coaching **vs** Books

DIRECT COMPETITION ANALYSIS:

IMPORTANT TO STAND OUT IN THE CROWD

1

Identify who are your direct competitors in the same price segment:

- Field study for physical products
- Customer survey for existing co
- On-line research for anything (Google keywords, Quora, Reddit, etc)

2

Understand perceived strengths and weaknesses of each competitor:

- Company web-site and social media
- Store visit/product demos
- Customer, supplier, distributor calls
- Competitor employees interviews

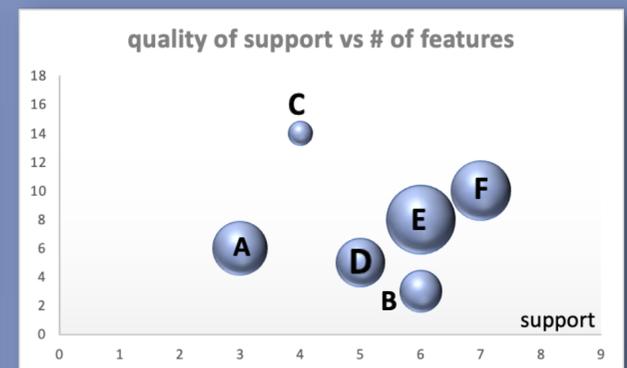
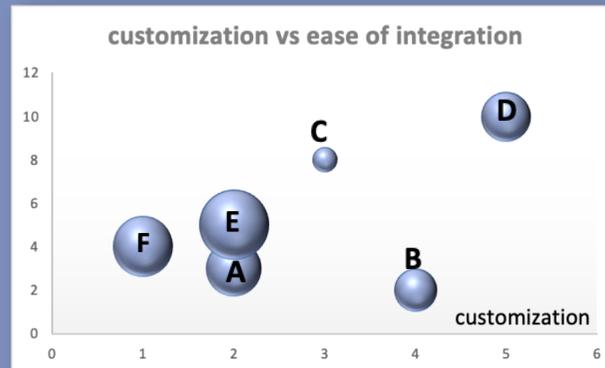
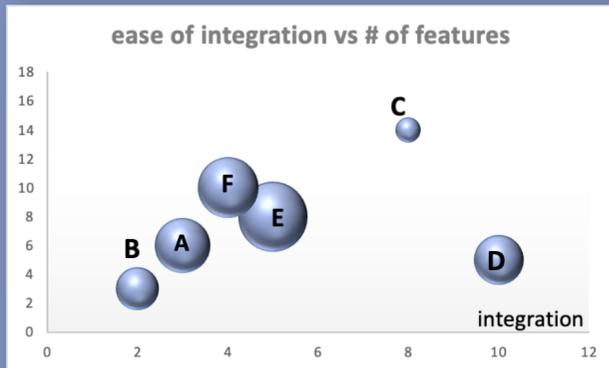
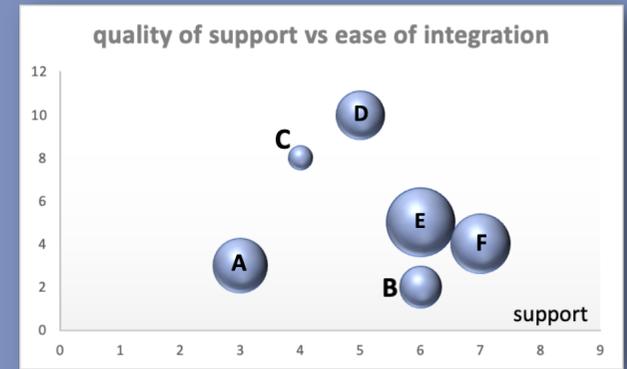
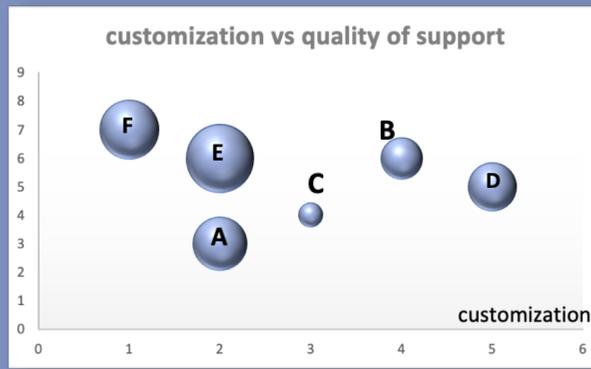
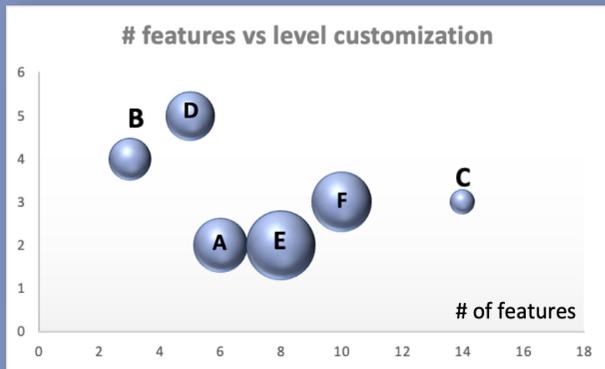
3

Using your research, map competition using attributes relevant to you

- Do not use correlated axes (price x quality)
- Be creative!
- See mapping examples on the next page

EXAMPLE OF COMPETITION MAPS: VISUALISE YOUR RESEARCH (SOFTWARE CO. CASE STUDY)

*Size of bubble= estimated size of revenue



ANALYSIS OF COMPETITION MAP: CHOOSE MOST PROMISING STRATEGIES FOR VALIDATION

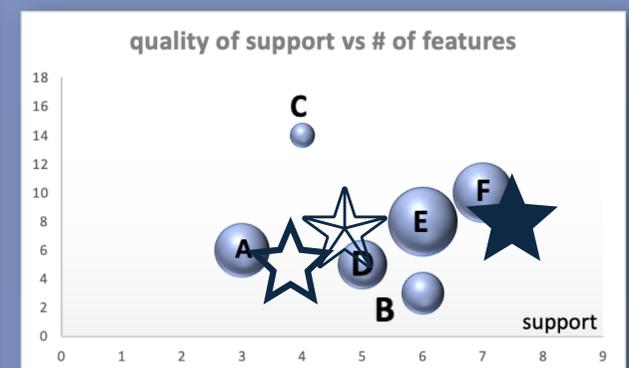
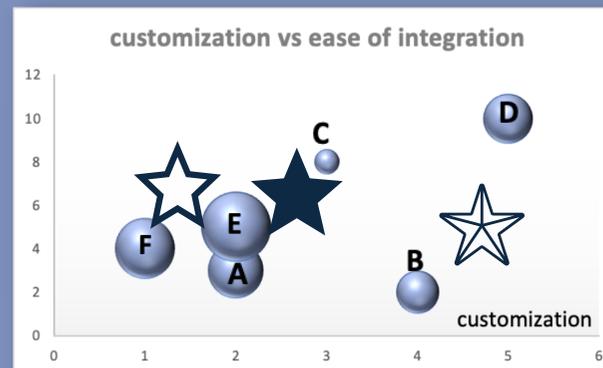
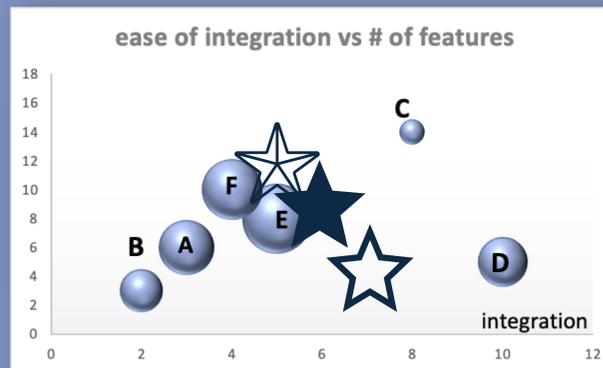
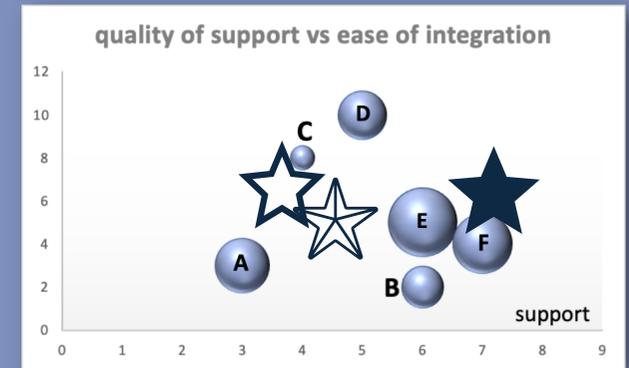
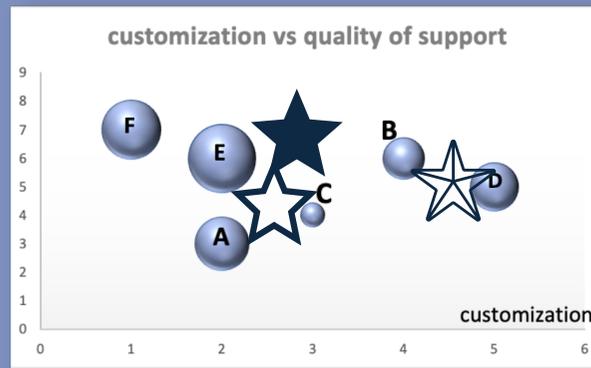
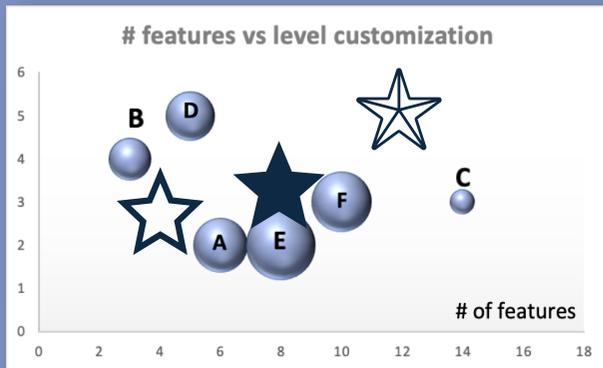
- 1 Analyse results to identify value drivers as well as "no go" zones:**
 - Lowest values on each axe indicate minimum customer expectations ("no go")
 - Median values indicate the most common offering ("crowded space")
 - Skewed graphs demonstrate most and least valued product attributes that you can rank (1-support, 2-# of features, 3-customisation, 4-ease of integration)

- 2 Determine visual gaps for potentially unserved customer needs:**
 - Check across all graphs to find potential empty spaces - "star" positions

- 3 Benchmark yourself vs competitors vs "star" positions(see next page):**
 - Identify strategic focus for "stars": ★ - support, ☆ - integration, ☆ - customisation
 - Compare "star" positions to your product strengths as well as to closest competitors (ex: ☆ "Plug&play" Integration Geek may win against C with simple, low cost product)
 - Determine your differentiation strategy and run product-market fit test to validate*

COMPETITION MAPPING RESULTS: FIND A "SWEET SPOT" OF UNSERVED CUSTOMER NEEDS

*Size of bubble= estimated size of revenue



VALUE OF INDIRECT COMPETITION

USE IT AS INTELLIGENCE INFO AND INSPIRATION TOOL



**Secret
customer
insights**



**Emerging
market
trends**



**Creative
product
ideas**