

Competitor's analysis template

Factors	Your company	Competitor A	Competitor B	Competitor C
Industry				
products or services				
Key success factors				
market share				
past strategies and current strategies				
advertising front				
strengths and weaknesses				
Organizational Culture				
Distribution				
How big of a threat are competitors to you?				
How do their strategies affect your business?				

Step 1

Identify your main competitors (at least 3)

Step 2

Examine the competitors analysis factors on the table above and carry out a competitor's analysis on the factors that best suit the business idea you working on.

For example:

Competitors

Example: The main competitors in the industry are all small to medium sized players that have an established presence in the market. The major threat comes from Company ABC because they're best positioned to compete and have the largest market share (at 20%). Our competitors we need to pay the most attention to are Company ABC, Company 2 and

Company 3, because they are all growing their market share year on year, and at a faster rate than our own. In addition, Company 3 recently bought out Company XYZ which will allow them to add in a range of customizable products that we currently cannot offer to our own customer base...

Competitors Product/Services

Example: The closest resemblance to our own product comes from Company 2, because their scale of operation and sales force is similar to our own. Unfortunately the product that is best positioned in the market is that from Company ABC, who also are very present on both TV and internet marketing, hold the largest market share and have had the best year on year growth. Customers have commented that the durability of our product could be improved when compared to others in the industry, and the issue was raised that both Company ABC and Company 3 both have a much larger presence (and regular interaction) with our customer base in face to face meetings...

Competitors Strength and Weaknesses

Example: Company ABC is leading the pack thanks largely to the success they have had in producing a high quality product and pricing it at a cost below our own to manufacture. Their weakness is in mass producing their products, which doesn't allow for any customization as all have been sourced out of China. Company 3 is known for having the best sales force, but their products are not considered at the same level as our own, despite having a more flexible range. Company 2 is largely relying on the success of Product X which accounts for the majority of their business, and shows little signs of branching out into new research and development...

Strategies Used

Example: It's clear that Company ABC are following a cost reduction exercise as they continue to outsource both their manufacturing to China and have undergone a recent redundancy program here in the United States. This could indicate an upcoming price war, as they are reducing their cost to manufacture (per unit) through aggressive off-shoring tactics. Company 3 is investing heavy locally, and are positioning themselves as the "go-to" choice for products manufactures in the United States. They offer considerable flexibility in their product design and configuration, and are able to get a premium from the market (albeit a smaller subsection) that are happy to pay for this. Company 2 are seemingly not doing much at all, rather clinging to the success of a single product and have no obvious development plans for future product roll outs...