

# The 5 criteria for understanding competitors



LECTURE  
SUMMARY

## Covered in this lecture:

Explaining the five dimensions you should compare yourself to your competitors on

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*Taught by:*



- **#1 The product core**

- > Who is in charge of making the product?
- > How good is your competitor's product team?

- **#2 The size of their user base**

- > Having a large user base has certain advantages:
  - any time they launch a new feature, they can dominate the market
  - they have an easier time getting press coverage
  - it allows them to strike deals with other companies more easily
  - the larger the company, the better the product

- **#3 Design**

- > How good is the competitor's ability to make products that have great design?

## ● #4 Brand

- > How highly regarded is the brand of your competitor?
- > Having a strong brand is a huge competitive advantage
- > Strong brands demand a higher level of customer loyalty, can charge higher prices, and they get the benefit of the doubt

## ● #5 Speed

- > How quickly can they make changes?
- > As a company gets larger, they get slowed down

*See you next lecture!*