

## Analyzing direct competitors

*For 2-3 direct competitors, we want to know:*

- 1 How **important** is this competitor (now and in the future?)
  - Revenue, market share and trends
- 2 How does this competitor **approach the market** today and in the future?
  - Target market, strengths & core competencies, weaknesses and gaps, go-to-market approach, pricing, strategic direction
- 3 How are we **differentiated** from this competitor?
  - Positioning
- 4 How do their **products** stack up?
  - Product comparison (benefits & features)



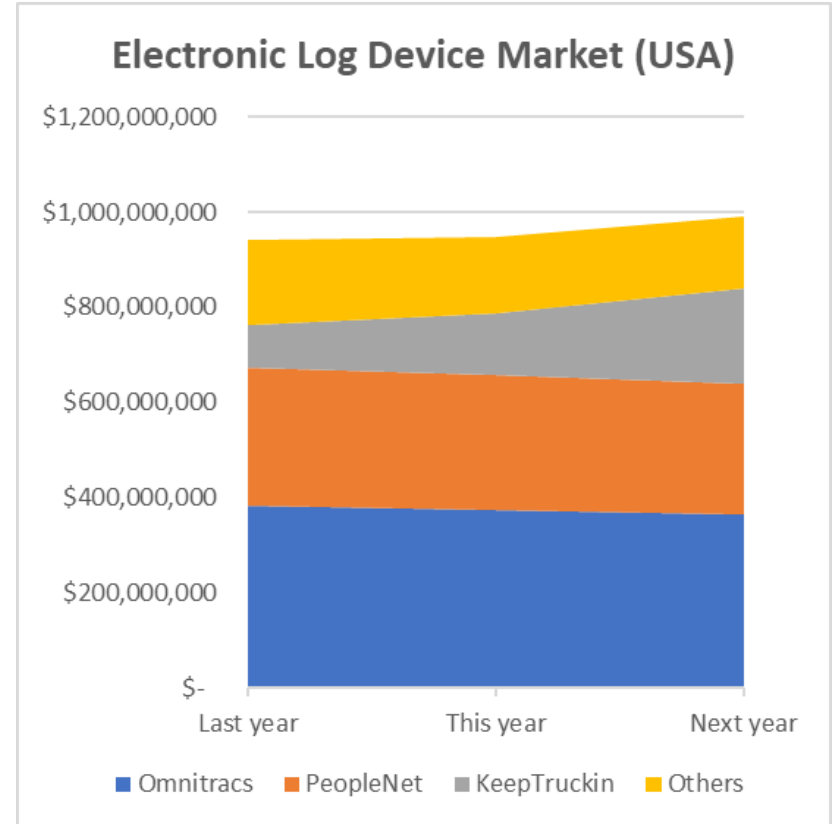
1

How **important** is this competitor (now and in the future?)

- Revenue, market share and trends

## Guidance

- A stacked area chart works well to show this. You can create this using Microsoft Excel or Google Sheets chart templates
- If you can, look 1-2 years in the past, and a year into the future
- Estimates are far better than no data. Use your own sales data as a starting point and refine over time



*Not real data*

2

How does this competitor **approach the market** today and in the future?

- Target market, strengths & core competencies, weaknesses and gaps, go-to-market approach, pricing, strategic direction

## Guidance

- A comparison table works well
- Seek a wide variety of sources for this data
  - **Internal experts:** sales teams, market research analysts, ex-employees of competitors, execs
  - **External sources:** websites, social media postings, job postings, press releases, Crunchbase (funding), Glassdoor reviews, tradeshow, YouTube interviews of CEOs



Target market	Largest trucking firms in US & Canada	Largest trucking firms in US & Canada	Strength in small and medium trucking firms, but making inroads into larger firms
Strengths & core competencies	Long knowledge of trucking industry, with deep connections with biggest companies	Long knowledge of trucking industry, with deep connections with biggest companies	Innovative Silicon Valley approach, with deep data understanding
Weaknesses & gaps	Focused on generating profit vs. generating growth. Somewhat slow to innovate.	Focused on generating profit vs. generating growth. Somewhat slow to innovate.	Lack long connections with biggest trucking firms, and hard to break 3-5 year contracts of competitors
Go-to-market approach	Reaching enterprise trucking firms through direct sales and customer success teams	Reaching enterprise trucking firms through direct sales and customer success teams	Direct sales team for larger customers, and indirect sales team for mid and small firms
Pricing	\$X for ABC \$Y for XYZ	\$X for ABC \$Y for XYZ	\$X for ABC \$Y for XYZ
Strategic direction	Expansion to a comprehensive set of services to increase profit	Expansion to a comprehensive set of services to increase profit	Use data to expand into other value-added trucking and distribution services

*Not real data*

# Market approach and strategy

*<add competitor's logo here>*

*<add competitor's logo here>*

*<add your logo here>*

	Competitor 1	Competitor 2	Your company
<b>Target market</b>	<Give the highlights of your competitor's primary target market, including location / geography>	<Give the highlights of your competitor's primary target market, including location / geography>	<State your primary target and geography>
<b>Strengths &amp; core competencies</b>	<List your competitor's key strengths and core competencies>	<List your competitor's key strengths and core competencies>	<State your strengths and core competencies>
<b>Weaknesses &amp; gaps</b>	<List your competitor's key weaknesses and gaps>	<List your competitor's key weaknesses and gaps>	<State your weaknesses and gaps>
<b>Go-to-market approach</b>	<State how your competitor sell its products – online, via channels, via direct sales, etc., plus anything else unique about their go-to-market approach>	<State how your competitor sell its products – online, via channels, via direct sales, etc., plus anything else unique about their go-to-market approach>	<State how you sell your products, and anything unique about your go-to-market approach>
<b>Pricing</b>	<Briefly list your competitor's pricing>	<Briefly list your competitor's pricing>	<Briefly list your pricing>
<b>Strategic direction</b>	<Spell out your competitor's strategic direction. What are their investments and where are they headed?>	<Spell out your competitor's strategic direction. What are their investments and where are they headed?>	<Spell out your strategic direction here>

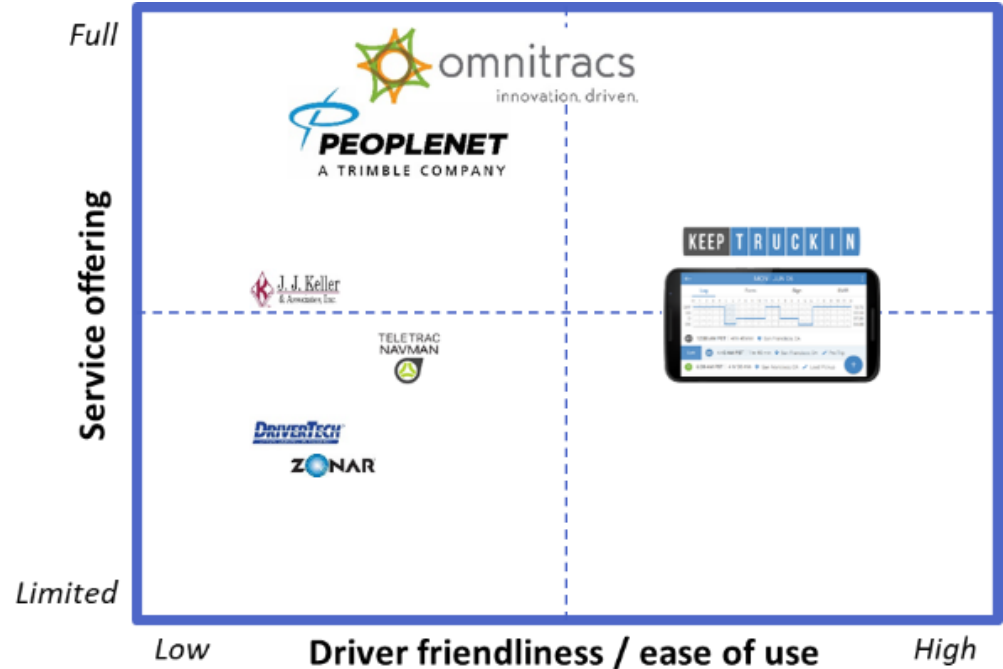
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How are we *differentiated* from our competitors?

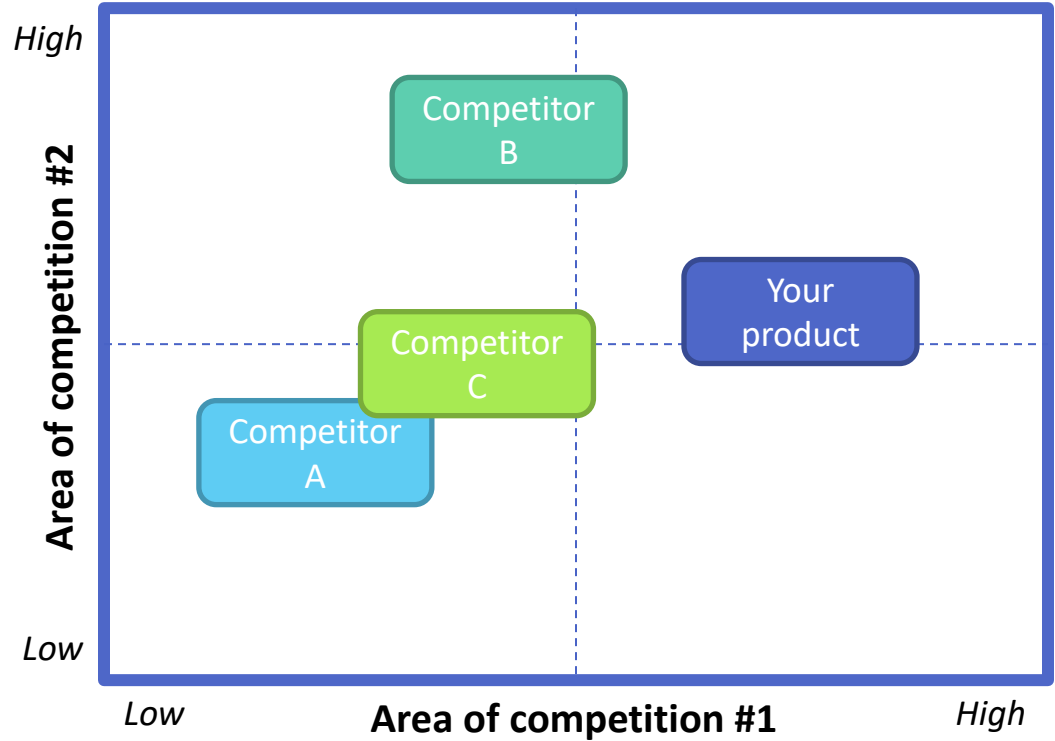
- What is our competitive positioning?

### Guidance

- A competitive positioning chart can add insight
- For your axes, pick two areas of competition that are important for your customers, and differentiate you and your competitors
- Note: this can be difficult, you may need to try various areas of competition, review with your team, and decide which areas make the most sense for your business



# Competitive positioning






#### 4 How do their **products** stack up?

- Product comparison

#### Guidance

- A product comparison matrix can be helpful
- You can include only features, or split between benefits and features
- Keep the list short, and focus on the important features/benefits
  - Be honest with your scores
- Talk to your sales team and get their perspective
- Do a competitive product teardown, preferably with your UX designers and engineers

		 omnitrac <small>Stay Driven.</small>	 PEOPLENET <small>A TRIMBLE COMPANY</small>	
Features	Hours of service alerts	+++	++	+++
	Broad range of truck connectivity	+++	+++	++
	Compliance monitoring & reporting	+++	-	+
	IFTA tax calculations	+++	+++	+
	Real-time safety alerts	++	++	+
	Fuel consumption reports	++	+++	-

*Not real data*

## Product comparison

		<add competitor's logo here>	<add competitor's logo here>	<add your logo here>
	Area	Competitor 1	Competitor 2	Your product
Features	<Feature 1>	+++	++	++
	<Feature 2>	+++	+++	++
	<Feature 3>	+	-	-
	<Feature 4>	+++	++	+++
	<Feature 5>	+++	+++	++
	<Feature 6>	+++	-	+