

# COMPETITIVE ANALYSIS



# WHY DO COMPETITIVE ANALYSIS?

Why did Sadashivrao lose the battle of Panipat?



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Sadashivrao Bhau



# KNOW THY ENEMIES

- **OPPORTUNITY** : Identify strategic areas to position your business.
- **GAP IDENTIFICATION**: What is their approach to business in which you are also dealing?
- **STRATEGY DEVELOPMENT**: Promotes development of high impact to customers strategy.
- **NATURE OF COMPETITION/TRENDS**: Understand how competition in your sector works.
- **FUTURE DEVELOPMENTS**: Identify potential opportunities to outperform your competitors.
- **Where do you come in?**



# SIMILARITIES TO RESEARCH PROCESS

- Competitive Analysis is analogous to Literature Review.
- What do you do in literature review?
- Study existing research **CRITICALLY**.
- Identifying the Research Aspects (“needs of customers”) not currently explored.
- Can you explore them?
- How will it help if you do?

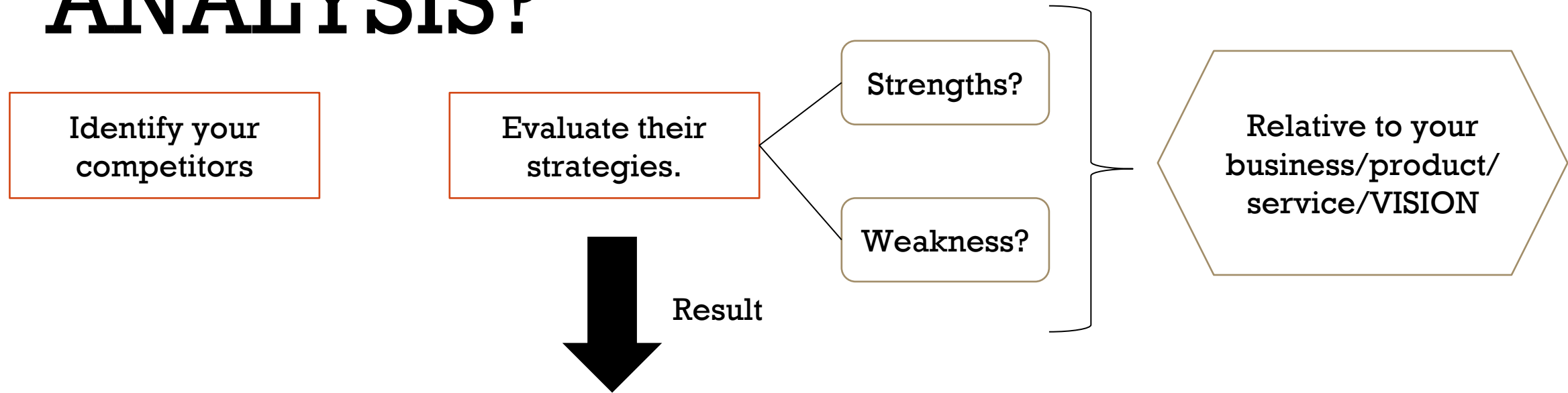


# HOW DID THESE COME INTO BEING?

Questions  
To Ponder



# WHAT IS A COMPETITIVE ANALYSIS?



Line of Attack



Go to Market Strategy





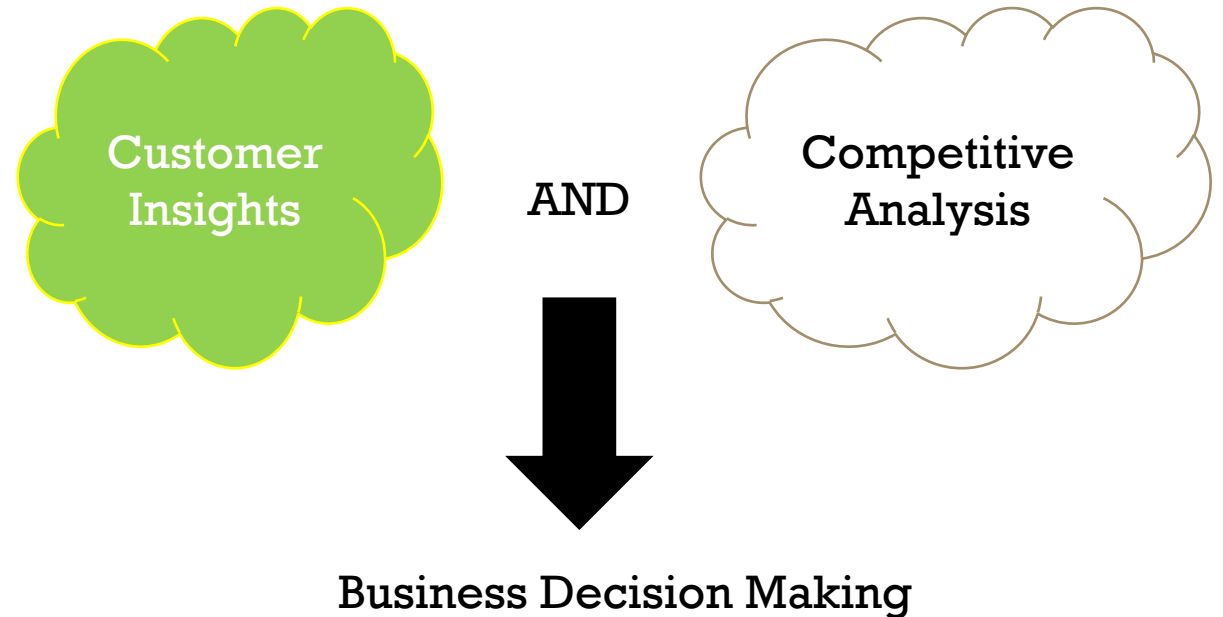
# BUT BEFORE THAT.....

- I am assuming you know your **IDEAL CUSTOMER**. (More on that later in Questionnaire lecture series).



# SOME COMMON MISTAKES

- Blind following of market trends w/o proper rationale.
- **Evidence of a strategy working is more important** than your competitors using it. Eg. Facebook ads.
- Treating results of competitive analysis as Bible!
- **Your Bible is Your Customers.**
- Nevertheless, **ROUTINE** Competitive Analysis is useful.





# HOW TO DO COMPETITOR ANALYSIS?

- **Choose the right competitors.**
  - Heavily influences how you see your company and analysis.
- 3-5 companies which are your biggest rivals/threats.
- BUT BEFORE...



## WHO

Know your customers,  
REALLY.



## WHAT

What Problem are you  
solving?



## HOW

What is your approach?



# TYPES OF COMPETITORS

- Direct
  - ✓ Same Problem
  - ✓ Same Customers
  - ✓ Similar/Same Solution (as in indistinguishable to customer. Eg. Uber/Ola)
- Indirect
  - ✓ Same Problem, Same Customer, Different solution
  - ✓ Different Problem, Same Customer, Same solution
  - ✓ Same Problem, Different Customer, Same Solution
- ✓ Do not limit to only Direct Competitors. Why?
- ✓ Indirect Competitors can enter your turf as well. Easily.



Indirect  
Competitors



	Customer (WHO)	Problem (WHAT)	Solution (HOW)
<b>UBER</b> vs. Lyft (direct competitors)	✓	✓	✓
<b>UBER</b> vs DoorDash	✓	Different problem	✓
<b>UBER</b> vs Zum	Different customer	✓	✓
<b>UBER</b> vs Chariot or taxi dispatch apps	✓	✓	Different solution

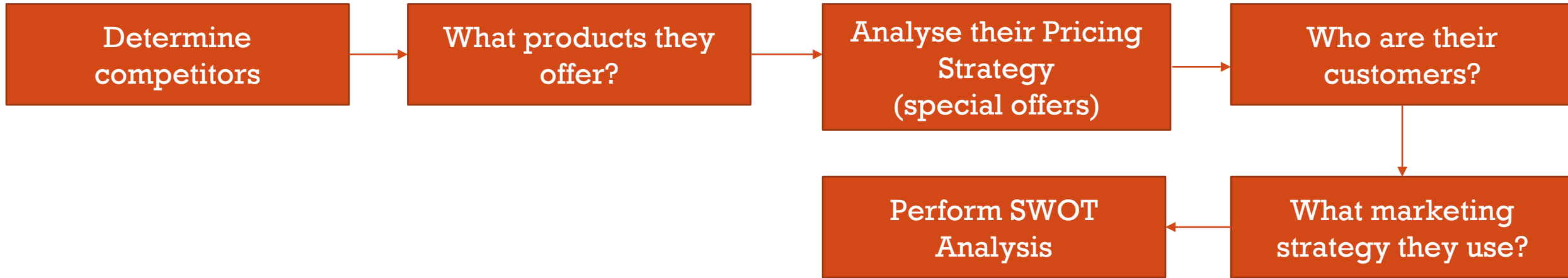
DoorDash is a Food delivery Service.

Zum is transportation service for students.

Chariot is a set of transportation services for commuters and employees.



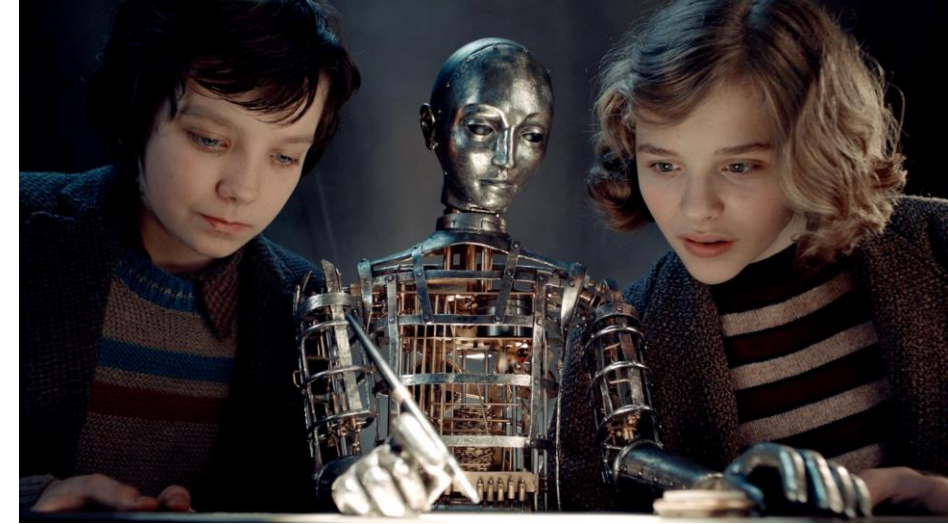
# COMPETITIVE ANALYSIS VITALS



- ✓ Read their blogs, understand them.
- ✓ Understand your customers.
- ✓ Come back to work!
- ✓ **Engage** with your DATA do not blindly rejoice as you get it.
- ✓ Read the historical/chronological developments of your competitors.
- ✓ Read the PRESS RELEASE of your competitors CAREFULLY.



# LEARNING BY DOING



*A still from Hugo*

- Choose 3 competitors to your idea used for Innovation Project. And answer the questions given in the following link.
- Please reach out if you need any clarification.
- For some answers you will need the following sources:
  - Product Review: [G2 Crowd](#), [Trust Radius](#), [Capterra](#), [FounderKit](#)
  - [Builtwith](#) – Identify which technologies are being used on specific websites.
  - Company Profiles: [CrunchBase](#), LinkedIn, [Angel.co](#), [Owler](#).
  - [Mattermark](#): To see key personnel, growth signals related to your competitors.
  - Playstore Reviews, Quora, Twitter, YouTube (product demo/presentation)
  - [SimilarWeb](#) : Website Traffic Comparison
  - [SEMrush](#):



# AFTER COMPETITIVE ANALYSIS

Competitive Battlecard			
Product	Strengths	Weaknesses	
Company	Their Target Market	Why Customers Choose Us	
Market Presence		How to Win	Pricing

Create this battlecard for each of the three competitors after your competitive analysis.



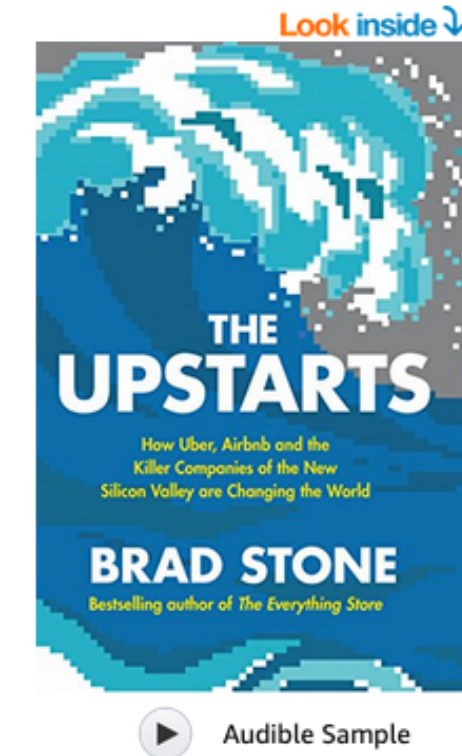
# SAMPLE BATTLE CARD FILLED

PublishNOW vs WordPress		
Product	Strengths	Weaknesses
- Wordpress VIP	<ul style="list-style-type: none"> <li>- highly customizable</li> <li>- open source, community of contributors</li> <li>- fairly easy to get started</li> </ul>	<ul style="list-style-type: none"> <li>- requires significant dev skills (can't be fully managed by content writers and marketers)</li> <li>- customization is inefficient and requires tons of resources</li> <li>- formatting custom layout can be a nightmare</li> <li>- content distribution is limited (mostly done via plugins)</li> </ul>
Company	Their Target Market	Why Customers Choose Us
- Large org (over 3K employees)	- broad target	- writers and marketers can manage the whole publishing process without any IT
Market Presence		Pricing
<ul style="list-style-type: none"> <li>- the most popular CMS on the web (~30% market share)</li> </ul>		<ul style="list-style-type: none"> <li>- free for open source</li> <li>- WP VIP from \$5,000 for cloud hosting</li> </ul>
		How to Win
		<ul style="list-style-type: none"> <li>- Focus on time it takes from content creation to publishing</li> <li>- Focus on PublishNOW distribution process</li> <li>- Highlight how PublishNOW increases content engagement, stickiness, and reach</li> </ul>





## Exploration of the week



### Follow the Author



Brad Stone

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**New York Times** bestselling author of *The Everything Store* Brad Stone takes us deep inside the new Silicon Valley.

Ten years ago, the idea of getting into a stranger's car, or walking into a stranger's home, would have seemed bizarre and dangerous, but today it's as common as ordering a book online. Uber and Airbnb are household names: redefining neighbourhoods, challenging the way governments regulate business and changing the way we travel.

In the spirit of iconic Silicon Valley renegades like Steve Jobs and Bill Gates, a new generation of entrepreneurs is sparking yet another cultural upheaval through technology. They are among the Upstarts, idiosyncratic founders with limitless drive and an abundance of self-confidence. Young, hungry and brilliant, they are rewriting the traditional rules of business, changing our day-to-day lives and often sidestepping serious ethical and legal obstacles in the process.

