

Title:

What's My Competitor Doing?

Word Count:

402

Summary:

You won't win every piece of work you pitch for; it's just not possible...and very time you lose a contract it's going to a competitor. However, you can help prevent this from happening by analysing the competition.

Why analyse competition? How does this help? It allows you to understand why your competitor looked like a more appropriate fit for your perspective clients needs as well as what they are doing that you aren't. To get contracts, you need to understand how you los...

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Article Body:

You won't win every piece of work you pitch for; it's just not possible...and very time you lose a contract it's going to a competitor. However, you can help prevent this from happening by analysing the competition.

Why analyse competition? How does this help? It allows you to understand why your competitor looked like a more appropriate fit for your perspective clients needs as well as what they are doing that you aren't. To get contracts, you need to understand how you lose them.

You need to evaluate their strengths and weaknesses. How are they better than you? Do they have more experience? Do they have existing relationships with the client? Figure exactly out their strengths and then do two things.

Firstly, figure out how to turn their strength into a weakness - find a way to twist a positive aspect into a negative one. For example, are they an older company with more experience? Then emphasize that you are more creative, free-thinking and adaptive.

How are they planning to beat you and other competitors? Ghost their strengths in your proposal and try and downplay their importance to the client, instead emphasising the importance of your unique selling points. Where your competitor

is weak emphasise what you can do in those areas. Make sure you explain how you excel above what is normally expected.

The internet makes doing competitor research remarkably easy. You can browse a corporate website or, if using an outsourcing site, you may be able to view previous contract history. If they do any type of advertising, whether offline or on, you can review and research the marketing information they use. It's not hard to find out something about how they position themselves, any legitimate business will do some sort of self promotion that you can find. This knowledge is invaluable to helping you grow and achieve better contracts.

With the Learn to Write Proposals (www.learntowriteproposals.co.uk) Bid Management Toolkit you will find the Competitor Evaluation Matrix to help perform and document your competitive analysis as part of your bid preparation.

Another great idea is to get feedback from previous opportunities you have lost. Quite often, companies will be more than happy to discuss why you ultimately lost out. These opportunities are one of the best ways to understand what the bidder liked in the winners bid and the weaknesses in yours.