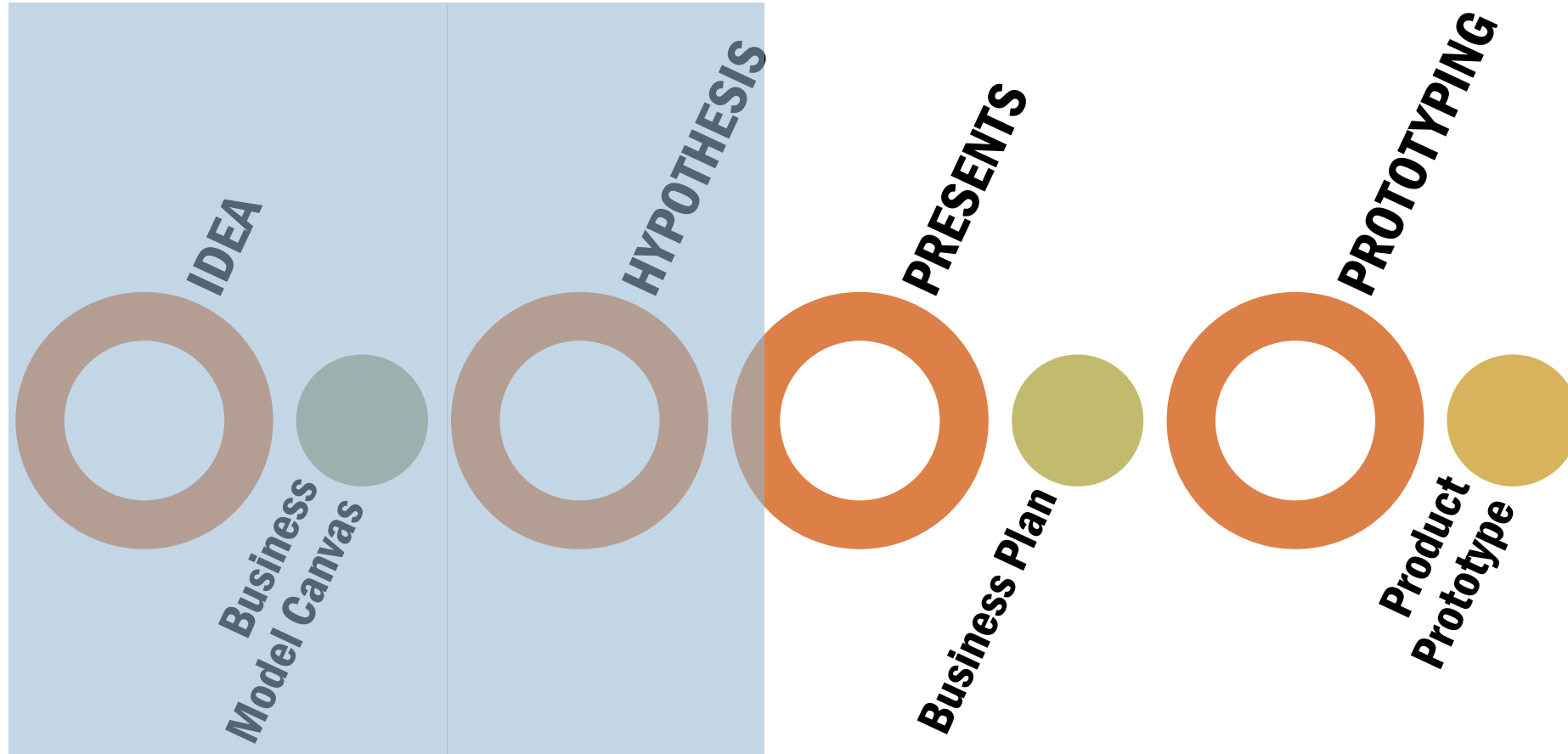


COMPETITIVE ANALYSIS

Mampu mengidentifikasi dan memahami faktor-faktor yang mempengaruhi bisnis



YOUR PROJECT MILESTONE

Activities	9	10	11	12	13	14	15	16
Lecture: BP → Introduction-PESTEL								
Presentation: <ul style="list-style-type: none"> BP → Introduction-PESTEL 								
Lecture: BP → Porter 5 forces-Competitors Analysis								
Presentation: <ul style="list-style-type: none"> BP → Porter 5 forces-Competitor Analysis Prototype → 25% Business Story Board → BMC 								
Lecture: Internal Environment Analysis-SMART Objectives								
Presentation: <ul style="list-style-type: none"> BP → Internal Environment Analysis-SMART Objectives Prototype → 50% Business Story Board → BMC (revised) 								
Lecture: BP → Short Term Plan-Marketing Mix								
Presentation: <ul style="list-style-type: none"> BP → Short Term Plan-Marketing Mix Prototype → 75% 								
Project Finalization								
Final Presentation								
Final Exam								

COMPETITIVE ANALYSIS

“the process by which a company attempts **to define and understand its industry, identify its competitors**, determine the **strengths and weaknesses** of its rivals, and **anticipate their moves**”

The Purpose

To understand your competitors' strengths and weaknesses in comparison to your own and to **find a gap in the market**.

- It will help you recognize **how you can enhance** your own business strategy.
- It will tell you how you can out-do your competitors in these areas to **keep your customer attention**.
- Resulting in a **competitive edge** over others in your sector.

The most critical part of competitive analysis is choosing the right competitors to analyze.

1. Customer (WHO)

Who are your target customers (and companies)?

2. Problem (WHAT)

What core problem does your product solve for your target customers?

3. Product Category (HOW)

How do you solve this problem? Are you solving this problem with a unique technology or process?

		Similar Company Capabilities	
		No	Yes
Similar Customers/Needs	Yes	Indirect Competitors	Direct Competitors
	No	Non-Competitors	Potential Competitors

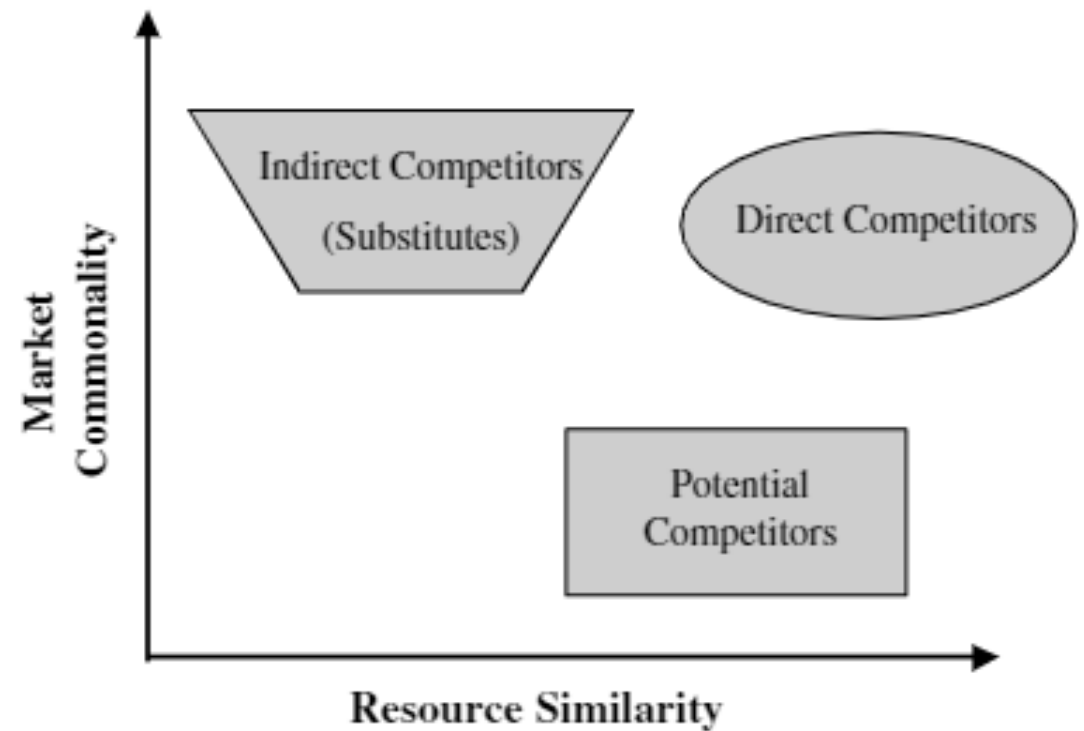
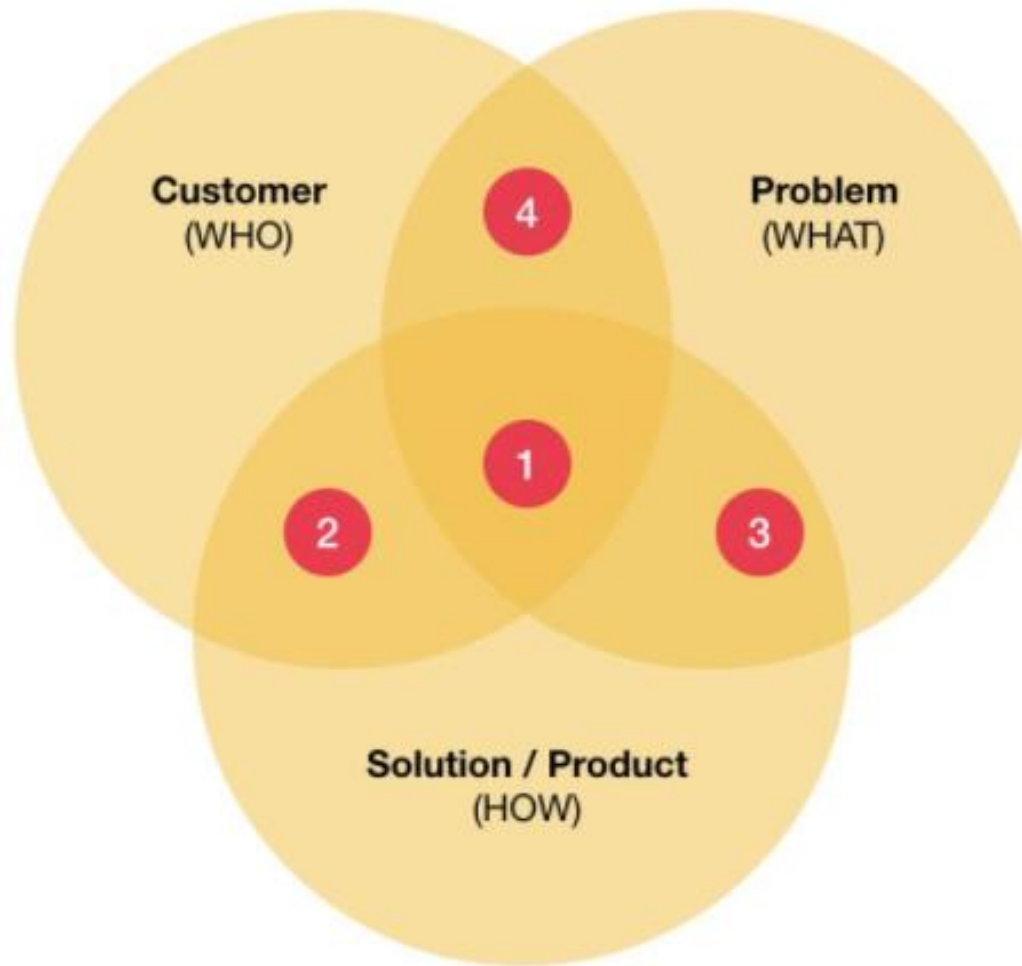


Figure 1. Mapping the competitive terrain.

Peteraf, Margaret A., and Mark A. Bergen. 2003. "Scanning Dynamic Competitive Landscapes: A Market-Based and Resource-Based Framework." *Strategic Management Journal* 24 (10): 1027–41.

Peteraf MA, Bergen M. 2001. Scanning Dynamic Competitive Landscapes: A customer and resource based framework. Working paper, Carlson School of Management, University of Minnesota

How to Select Competitors for Analysis



1. **Direct Competitors**
Same customer, problem, and product category
2. **Different Problem**
Solving a different problem for the same customer but in a similar way
3. **Different Customer (Industry/Vertical)**
Solving the same problem in a similar way but for different customers
4. **Different Product Category**
Solving the same problem for the same customer but using different approach

<https://www.mykpono.com/how-to-conduct-competitive-analysis/>

How to Select Competitors for Analysis

1. Select competitors for analysis, including both direct and indirect competition
2. Gain an overview understanding of each competitor
3. Figure out how each competitor goes to market and acquires customers
4. Analyze the product offering, including features, price, strengths, weaknesses, whether it's offered as a freemium or free trial, and the competitor's overall business model
5. Identify the channels competitors use to advertise and deliver their products
6. Analyze the satisfaction level of your competitors' customers
7. Use all this information to populate your competitive analysis framework and competitor battlecards

How to Conduct a Competitive Analysis

Competitive Analysis Framework

		Competitor 1	Competitor 2	Competitor 3
Company Specific	# of employees			
	Founded			
	Funding			
	Investors			
	Acquisitions			
	# of customers			
	Strengths / Weaknesses			
Target Customer / Message	Product			
	Primary Buyer / decision-maker			
	Secondary Buyer			
	Target Customer			
	Messaging			
Product Specific	Product Features			
	Pricing			
	Free Tier (?)			
	Customers			
	Product Strength			
	Product Weakness			
	Customer Reviews			
Positioning	How to Win			
	Why Customer should chose us			

<https://www.mykpono.com/how-to-conduct-competitive-analysis/>

<https://core.score.org/marketing-cookbook/recipe-1.3-perform-competitive-analysis>

<https://score.app.box.com/s/ufxwjdlmemmc45kahdak>

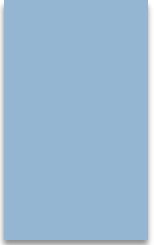
FACTOR	Me	Competitor A	Competitor B	Competitor C	Importance to Customer
Products					
Price					
Quality					
Selection					
Service					
Reliability					
Stability					
Expertise					
Company Reputation					
Location					
Appearance					
Sales Method					
Credit Policies					
Advertising					
Image					

	Who are they?	Potential Competitive advantage on us	Marketing Mix
Competitor 1	Name Brand Founded in	What do they offer which is better than you?	<ul style="list-style-type: none"> • Product • Price • Placement • Promotion
Competitor 2			
Competitor 3			



COMPETITORS ANALYSIS: Marketing Mix

- 
- ▶ **Product:** the good or service it offers to its target market → **physical product and services**
 - ▶ Adds **value** in the minds of its targeted market
 - ▶ Investors prefer to fund firms that potentially have breakthrough products → the **benefits** would be felt **intensely and quickly**
 - ▶ Besides the **core** product, consider **actual** product which has 5 characteristics: quality level, features, design, a brand name, and packaging.
 - ▶ Use **a reference account** (early adopter): an early user of a firm's product who is willing to give a testimonial regarding his or her experience with the product.

- 
- ▶ Price is the **amount of money** consumers pay to buy a product. It is the only element in the marketing mix that produces revenue; all other elements represent costs.
 - ▶ **Cost-based pricing:** the list price is determined by adding a markup percentage to a **product's cost**. The markup percentage may be standard for the industry or may be arbitrarily determined by the entrepreneur.
 - ▶ **Value-based pricing:** the list price is determined by estimating what consumers are **willing to pay** for a product and then backing off a bit to provide a cushion.
 - ▶ Advantages vs. disadvantages?

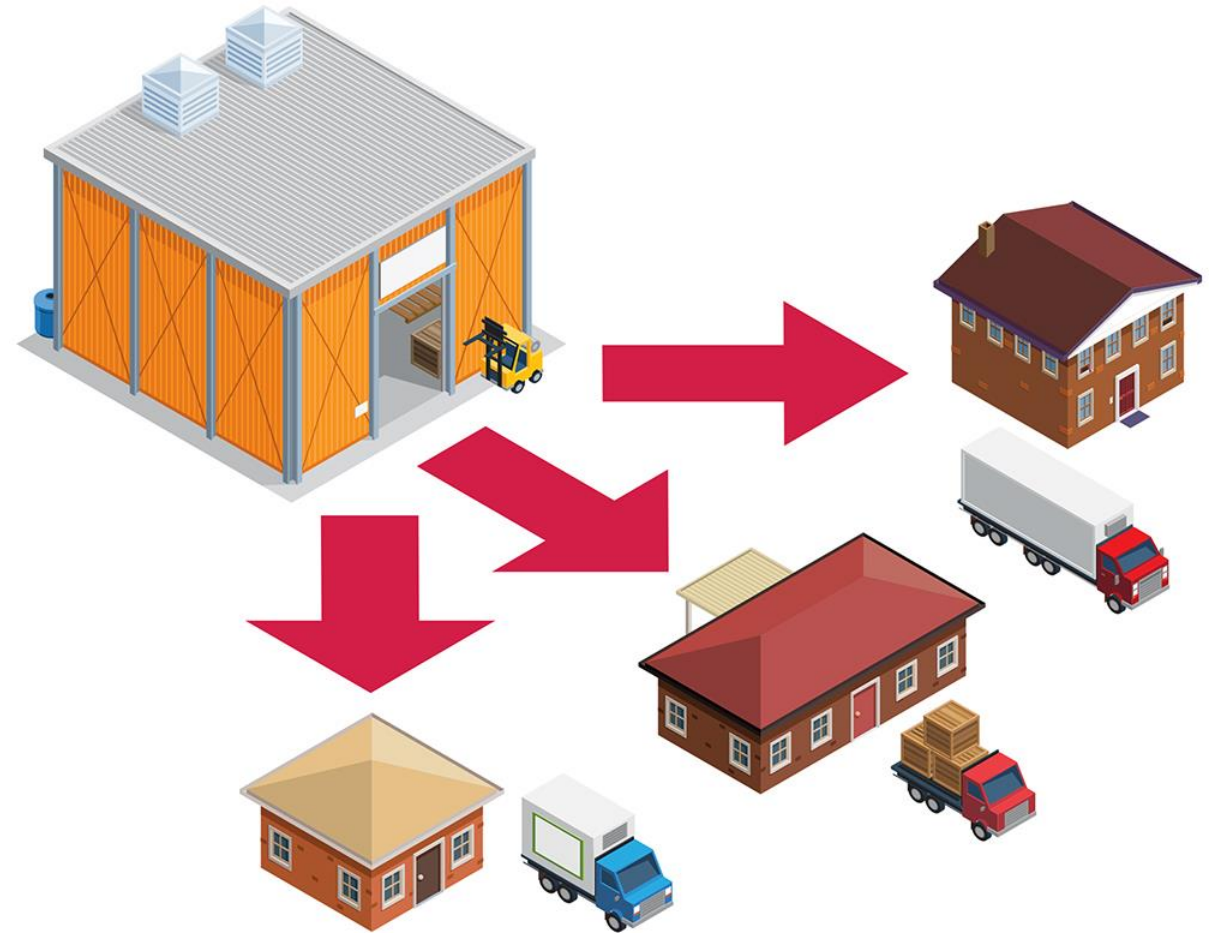
Pricing Mechanisms

Fixed "Menu" Pricing Predefined prices are based on static variables		Dynamic Pricing Prices change based on market conditions	
<i>List price</i>	Fixed prices for individual products, services, or other Value Propositions	<i>Negotiation (bargaining)</i>	Price negotiated between two or more partners depending on negotiation power and/or negotiation skills
<i>Product feature dependent</i>	Price depends on the number or quality of Value Proposition features	<i>Yield management</i>	Price depends on inventory and time of purchase (normally used for perishable resources such as hotel rooms or airline seats)
<i>Customer segment dependent</i>	Price depends on the type and characteristic of a Customer Segment	<i>Real-time-market</i>	Price is established dynamically based on supply and demand
<i>Volume dependent</i>	Price as a function of the quantity purchased	<i>Auctions</i>	Price determined by outcome of competitive bidding

- ▶ **Advertising**
- ▶ **Public Relation**
- ▶ **Social Media**
- ▶ **Other Promotion-Related Activities**



- ▶ **Direct Selling**
- ▶ **Selling Through Intermediaries**
- ▶ **Consider channel relationship in your BMC**



MARKETING MIX: Place (Distribution)

Show where you fit in the competitive landscape

summarize the features and benefits that set your apart from your competitors

The example of battlecard, describing how a new PublishNOW product will be positioned against WordPress. PublishNOW is a content publishing platform for marketers and writers to improve content engagement, content stickiness, and reach. WordPress is a blogging platform.

The battlecard helps sales understand the strengths and weaknesses of WordPress and how to win customers when going up against them

PublishNOW vs WordPress			
Product	Strengths	Weaknesses	
- Wordpress VIP	<ul style="list-style-type: none">- highly customizable- open source, community of contributors- fairly easy to get started	<ul style="list-style-type: none">- requires significant dev skills (can't be fully managed by content writers and marketers)- customization is inefficient and requires tons of resources- formatting custom layout can be a nightmare- content distribution is limited (mostly done via plugins)	
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		How to Win	Pricing
- the most popular CMS on the web (~30% market share)		<ul style="list-style-type: none">- Focus on time it takes from content creation to publishing- Focus on PublishNOW distribution process- Highlight how PublishNOW increases content engagement, stickiness, and reach	<ul style="list-style-type: none">- free for open source- WP VIP from \$5,000 for cloud hosting

What we will do next?

COMPETITORS



KEY COMPETITOR • WESABE

- No revenue model - freemium
- Community based - limited source of information from “wisdom of the crowds”
- Poor traction
- Unspecific suggestions

POTENTIAL ENTRANTS

- **Microsoft Money:** Develop simple, easy-to-use, free personal finance online application to cater to mainstream
- **Quicken:** Acquire Wesabe or similar online application

MINT DISTINCTION



ADVANTAGES

- User specific saving opportunities
- Compelling AI-based auto-sorting
- Easy and intuitive user interface



DEFENSIBILITY

- High service switching costs
- 3 non-pending technology patents
- Integration partnerships (TurboTax)

What we will do next?

Keep your friends close, but keep your enemies even closer.

Time to Practice



Create your competitive analysis

Put your Competitive Analysis into a single file

- **File name:** TP5-EBIS-[NPM1]-[NPM2]-...-[NPMn].pdf