



15 Evaluating your competitors' propositions

Evaluating your competitors' propositions is all about studying exactly how they are positioning and presenting themselves. It is about exploring what they are doing and seeing for yourself where their strengths and weaknesses are.

Why is it important?

This is important because your competitors are in your marketplace and you will no doubt come up against their propositions when you take your service to market. It is useful to understand exactly what they are offering to see whether there is anything you could learn about and/or do better or differently.

Your challenge

Your challenge will be to find out. It takes time to study your competitors and it needs to be done in a systematic way to get the best out of the exercise.

How to check out your competition

You can be a real customer. You can visit their premises and read their advertising and promotional literature. You can visit their websites. You can subscribe to their newsletters. You can call in as a mystery shopper.

EVALUATING YOUR COMPETITION – SPECIAL RESPONSE CHECKLIST

These are the questions you need answers to:

- ▶ Who do you consider a competitor?
- ▶ What are they selling?
- ▶ How do they position themselves?
- ▶ What is their unique selling proposition?
- ▶ What is their competitive edge?
- ▶ How much do they charge?
- ▶ What marketing literature do they use – what is it like?
- ▶ Where are the weaknesses?
- ▶ What is their website like?
- ▶ What are they not offering that you could?

- ▶ What questions would you like to ask as a potential customer?
- ▶ Would you use this product or service?

How to use this information

A useful way to summarise this information and compare notes at a glance is to create a spreadsheet and compare like with like.*

Think evaluate the competition and get the edge

*download your free competitor evaluation spreadsheet from www.salesfasttrack.co.uk