

Create the Ultimate Business Strategy
for Your Business in 2022

THE COMPETITIVE RESEARCH & ANALYSIS STRATEGY & OVERVIEW

PART 1



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About Jimmy Newson

Founder: Moving Forward Small Business | Jimmy Newson Consulting

Senior Advisor | New York Marketing Association

Jimmy Newson is the founder of Moving Forward Small Business, a membership-based digital publishing company on a mission to save a million small businesses from failure by 2050, leveraging technology, innovation, and business strategy. He is also the senior advisor for the New York Marketing Association. He presents workshops and trainings regularly with the NY Public Library, SCORE, Digital Marketing World Forum, DC Start-Up Week, and multiple international SaaS companies.



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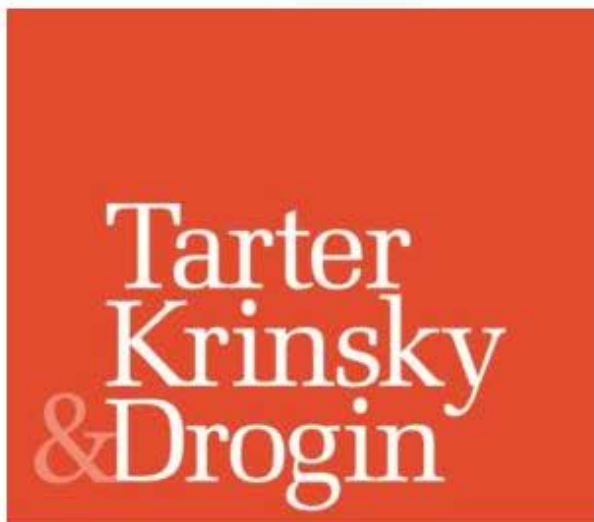
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SIX-PART MINI-SERIES

01

**The Competitive
Research &
Analysis Strategy &
Overview**

02

**Your 5 Type of
Competitors: Deep
Dive**

03

**Analyze your
Competitors
Product,
Distribution, &
Sales Strategies**

SIX-PART MINI-SERIES

04

**Analyze Your
Competitors'
Content Marketing
Strategy**

05

**Step-By-Step to
Completing a SWOT
Analysis &
Determine your
Unique Value
Proposition**

06

**The Competitive
Landscape in 2022:
Expert Panel &
Networking Event**

hmmm?



Trust the

P R O
S U C C E S S

A row of seven wooden blocks on a light-colored wooden surface. The top row of blocks contains the letters 'P', 'R', and 'O'. The bottom row of blocks contains the letters 'S', 'U', 'C', 'C', 'E', 'S', and 'S'. The blocks are arranged to spell out 'PRO SUCCES S'.

In Today's Session, You Will Discover:

- An Overview of Competitive Research & Analysis
- What Challenges Small Businesses Face When Tackling Research & Analysis
- A Process for Conducting Competitive Research
- 7 Steps for Conducting Your Competitive Analysis
- What Tools Are Available to Assist You in Your Research & Analysis



Source: US Census Bureau



Watch: The Competition for Global Leadership



Source: US Census Bureau



What is Competitive Research & Analysis?

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What Is Competitive Research?

Competitive research involves identifying your **competitors**, evaluating their strengths and weaknesses and evaluating the strengths and weaknesses of their products and services

- *Uschamber.com*



What Can You Research



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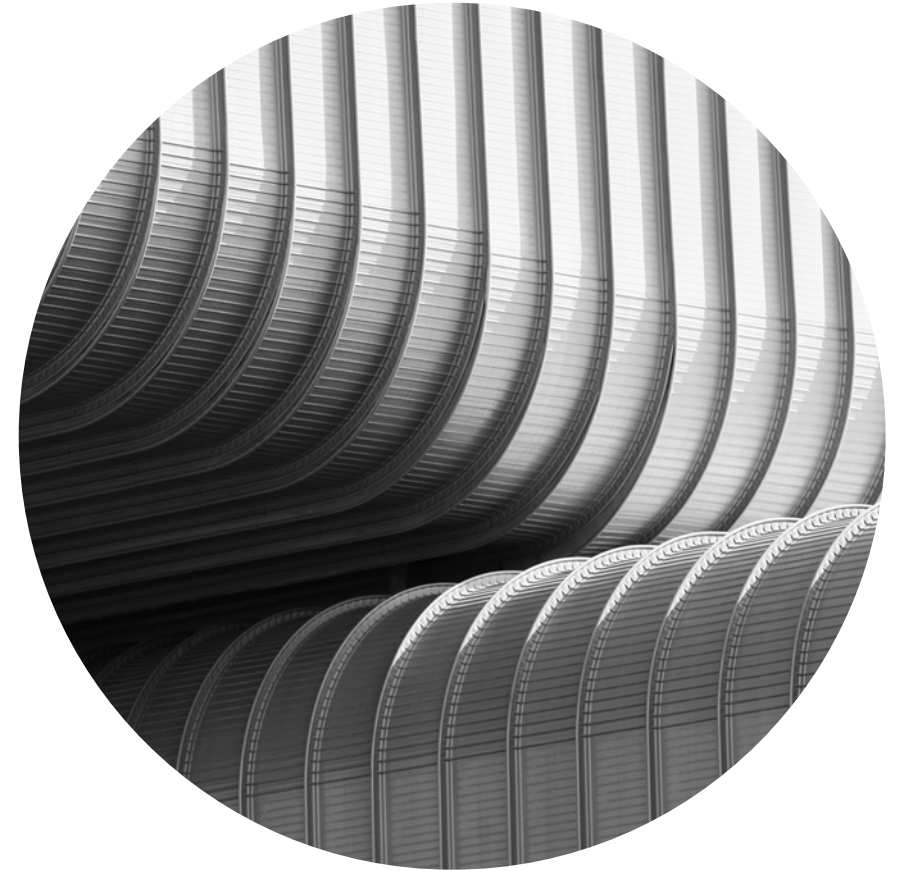
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COMPETITORS AND
POTENTIAL PARTNERS



COMPETITOR
PRICING





Key Benefits of a Competitive Analysis

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You will learn how to identify new market trends.



Examine the market from other perspectives and positions.



Gain knowledge about product and service development.



Develop new ideas.



Learn to comprehend your strengths, weaknesses, and opportunities, as well as your competition's.



You will take a peek at your competitor's strategies and what is successful or not, according to their approach.



Discover and manage risks.



Challenges Small Businesses Deal With

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Figuring out who their direct and indirect competition is.



They struggle with time and resources to do an internal analysis.



Small businesses find it hard to balance quality and growth.



They fail to attract a specific demographic or clientele.



Customer responsiveness.



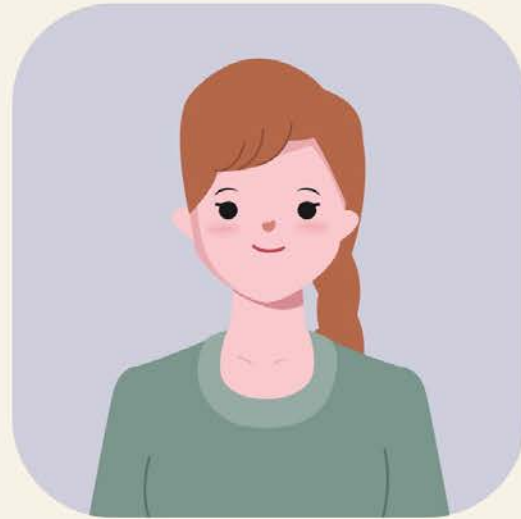
Product and service innovation.



Efficient data usage.



Smart allocation of resources.





A Process for Conducting Competitive Research

YOU

COMPETITOR



QUALITY



SERVICE



DELIVERY

PRODUCT



INNOVATION



PROCESS



EFFICIENCY



Omnichannel



MARKETING CHANNELS



SMM



Email
marketing



SEO



Online
Advertising



Influencer
Marketing



Link
Building



Content
Marketing



Referral
Marketing





7 Steps for Conducting Your Competitive Analysis

1. Pinpoint your competitors

Find out which companies sell similar products and services, as well as the most popular and lucrative businesses in your niche industry.

2. Know Your Competition's Clientele

You will understand your competitors from a customer's perspective and discover how they draw in customers.

3. Learn About Your Strengths

What are the strong sides that make you stand out among others? Is it product quality or efficient staff? With the right information, you can develop strategies to elevate your advantages even further.

4. Comparative Evaluation

You can evaluate the strengths and weaknesses of each category of your business and compare them to your competition. This way, you can discover and address your vulnerable points with ease.

5. Your Comparative Evaluation Can Have Subcategories

There are refined analysis parameters that offer subcategories. For example, we can split the category media into different subcategories such as Facebook, Instagram, Print, etc.

6. Find Your Weaknesses

Competitive analysis can help you locate your weak spots and offer solutions.

7. Opportunity Evaluation

You can establish which opportunities will be lucrative and bring long-term success.



Available Tools to
Help You

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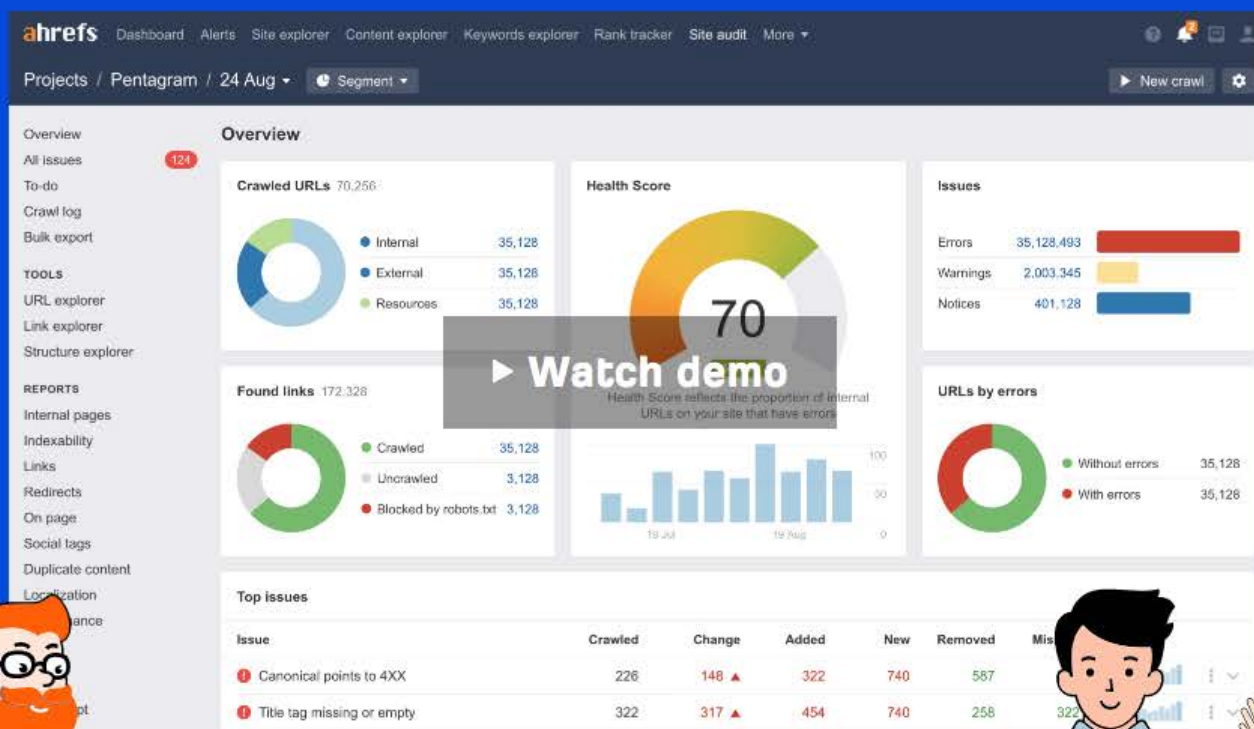
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Spotlight



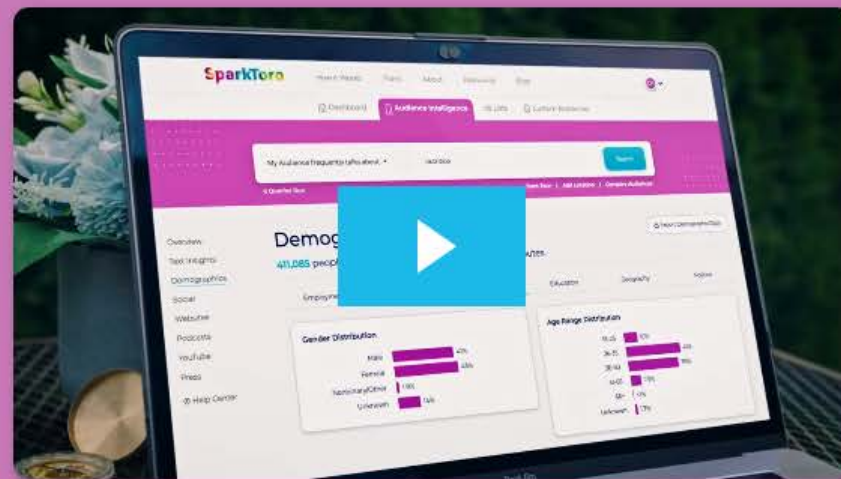
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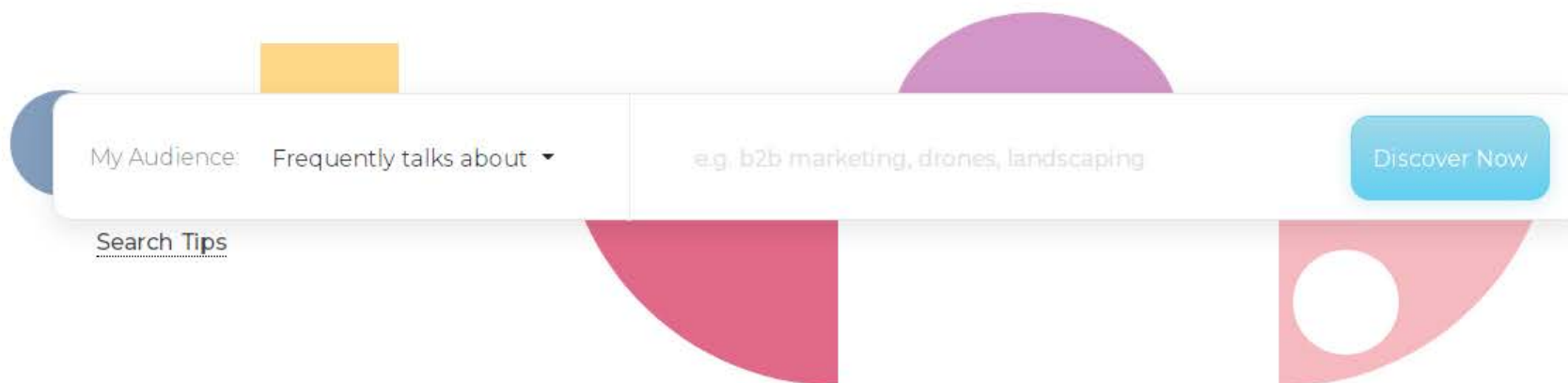
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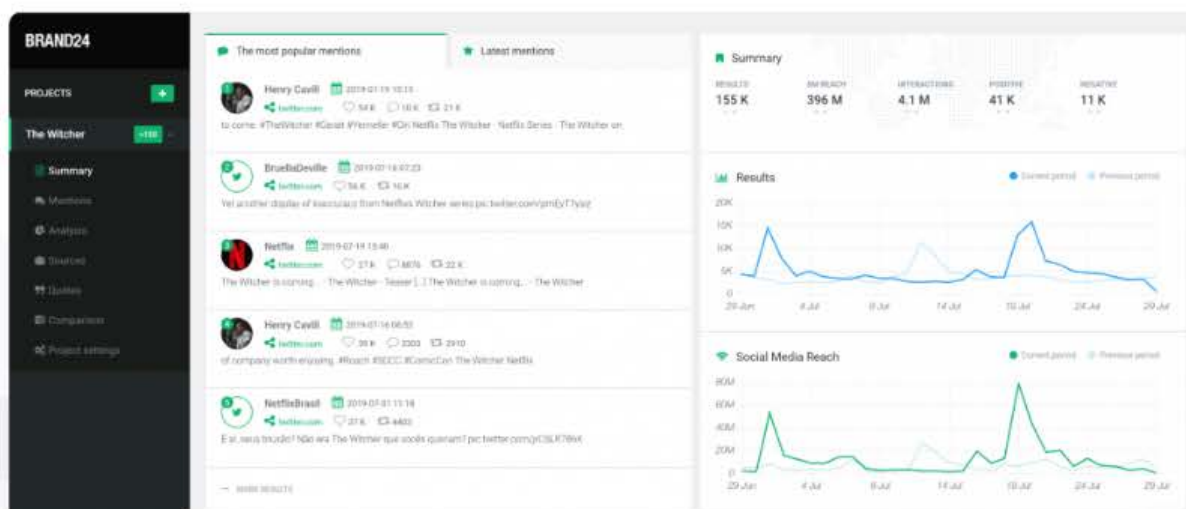


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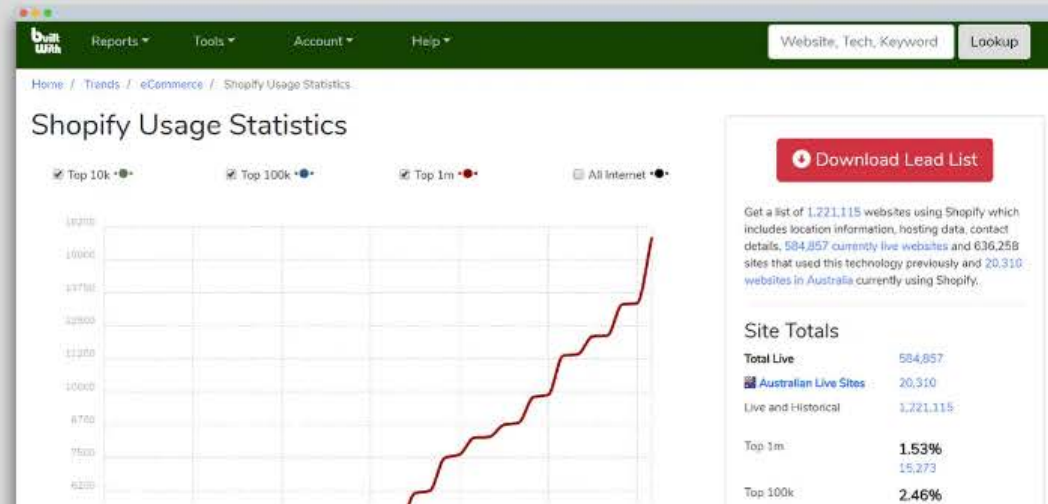
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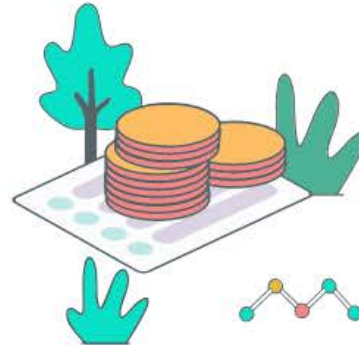
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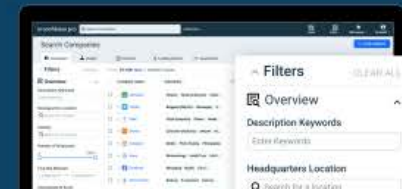
Conduct market research

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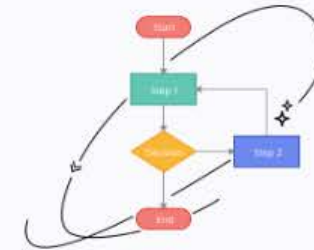


Competitive Analysis Charts to Visualize Your Competitive Landscape

Updated on: 8 December 2021

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