**Create the Ultimate Business Strategy** for Your Business in 2022

ANALYZE YOUR COMPETITORS PRODUCTS, DISTRIBUTION, & SALES STRATEGIES

PART 3





## 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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### SIX-PART MINI-SERIES

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The Competitive
Research &
Analysis Strategy &
Overview

02

Your 5 Types of Competitors: Deep Dive

03

Analyze Your
Competitors
Product,
Distribution, &
Sales Strategies

### SIX-PART MINI-SERIES

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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

How To Stand Out

# In Today's Session, You Will Discover:

- Quickly Identify Your Competitors
- Get Background Information
- Analyze Your Competitors Products and Services
- Discover Your Competitors Targeting and Positioning
- Research Your Competitors Distribution Strategies
- Review Your Competitors Communication Strategies
- Discuss Ghost Shopping
- Review a SWOT Analysis Example
- BigVu Best Practices



**GENERAL MARKETING** 

# How to Conduct a Competitive Analysis (Template Included)

Michal Pecánek - December 10, 2020 - English -

Competitive analysis is the process of identifying and researching your competitors to get the information you need to gain a competitive advantage.

You need to conduct a competitive analysis as a part of your market research. Only then can you develop an effective marketing strategy to steer the ship in the right direction.



#### Michal Pecánek

Marketer and content writer at Ahrefs. Addicted to SEO, aviation, fragrances, sushi



# Identify 3-5 Relevant Competitors



1. Quickly Identify your competitors: Define 3-5 relevant competitors

- Look for keyword overlap
- Look who's advertising
- Look at category listings



Overview Overview 2.0	Competing Domains ® How to use					
Backlink profile *	Volume ▼ KD	▼ CPC ▼	Word count ▼			
Backlinks Broken backlinks Referring domains	■ United States ▼ 40 domains					
Anchors Referring IPs Internal backlinks	Keywords unique to target <sup>†</sup>	Common keywords	Common keywords, % 1	Keywords unique to competitor	Intersection graph <sup>i</sup>	Competing domains
Link intersect  Organic search ▼	89,510	6,929	6	24,650		everydayyoga.com •
Organic keywords	91,404	5,035	5	8,985		spri.com ▼
Top pages Top subfolders	91,065	5,374	3	94,117		builtlean.com •
Top subdomains Competing domains	93,055	3,384	3	11,419		freedomgenesis.com •
Competing pages	93,080	3,359	3	3,649		manduka.com ▼
Content gap  Pages ▼	93,060	3,379	3	32,625		maxliving.com *
Best by links	92,382	4,057	3	51,627		mindful.org ▼
Best by links' growth Top content	93,522	2,917	3	8,902		mindworks.org ▼
Outgoing links ▼ Linked domains	93,297	3,142	3	15,736		seattleyoganews.com ▼
Anchors	92,980	3,459	3	12,039		theyoganomads.com •
Broken links  Paid search ▼	93,276	3,163	3	3,822		yogaaccessories.com ▼
Paid keywords New	93,896	2,543	3	2,317		yogadirect.com ▼
Ads Paid pages	94,823	1,616	2	4,640		dexafit.com ▼
Export ▼	94,266	2,173	2	6,528		fatcalc.com ▼
CSV PDF	94,115	2,324	2	46,355		goshenhealth.com •
Legacy ▼	01.010	1.000	-	105.000		



yoga mats

Monthly searches: 90,500 | CPC: \$2.41



View phefault Local search by Ahrei



Shopping

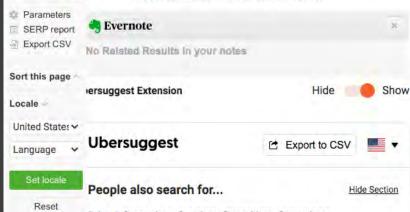
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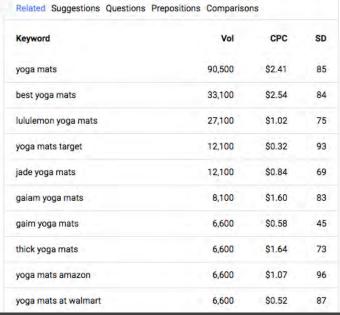
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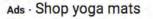
Tools

SEOquake (1)

About 62,800,000 results (0.76 seconds)









1/4 Inch Yoga Mat (24"" x ... \$16.99

Yoga Direct

Manduka PRO Yoga Mat... \$129.00 Manduka \*\*\*\* (1k+)

lululemon Yoga Mat -... \$68.00 lululemon at... Free shipping The Play Mat in Sand | Anti... \$120.00 Bala \*\*\*\* (20)

Warrior Mat i. Smoky Quart... \$100.00 Alo Yoga \*\*\*\* (864) Ahrefs O D Save S Keyword ideas SEO: The Complete Guide for Beginners

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https://www.amazon.com > yoga-mat > k=yoga+mat Traf/mo (us): 25.10K/952.96M - K

1 1. 1-48 of over 1000 results for "yoga mat" - Amazon.com

Visits: 0 Pages/Visit: 0 Avg. Visit: 0 Bounce rate: 0 Get domain authority, visits and engagement data with a free SEMrush account - Connect





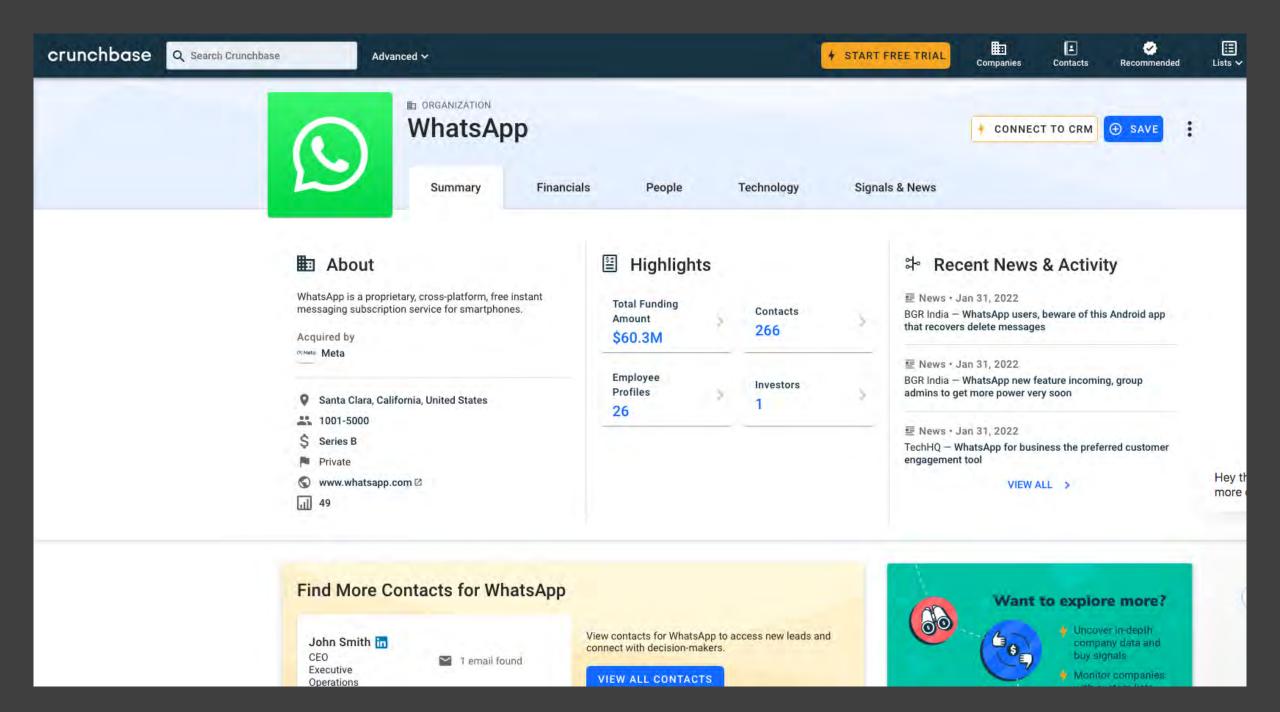


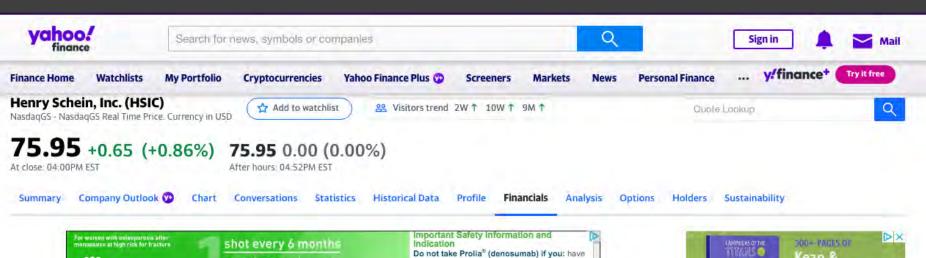
# Get Background Information



# 2. Get Background Information

- Year founded
- Are there any venture capital investors?
- Which companies did they acquire?
- Number of employees
- Number of customers
- Revenue





low blood calcium; or are pregnant or plan to

become pregnant, as Prolia® may harm your unborn baby; or are allergic to denosumab or

Show: Income Statement Balance Sheet Cash Flow Income Statement All numbers in thousands

en Expand All

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can help strengthen and

Take calcium and vitamin D as directed by your doctor.

Breakdown	TTM	12/31/2020	12/31/2019	12/31/2018	
> Total Revenue	12,236,224	10,119,141	9,985,803	13,201,995	•
Cost of Revenue	8,683,682	7,304,798	6,894,917	9,606,911	Yahoo Finance Plus Essential access
Gross Profit	3,552,542	2,814,343	3,090,886	3,595,084	required. Learn more
> Operating Expense	2,712,507	2,246,947	2,357,920	2,701,876	
Operating Income	840,035	567,396	732,966	893,208	
> Net Non Operating Interest Inc	-24,269	-31,535	-35,035	-57,550	
> Other Income Expense	-8,337	-35,966	-17,624	-140,310	
Pretax Income	807,429	499,895	680,307	695,348	
Tax Provision	183,397	95,374	159,515	155,492	
Earnings from Equity Interest Net	30,976	13,916	17,900	22,270	





Symbol	Last Price	Change	% Change
DENTSPLY SIR	<b>53.11</b> ONA Inc.	-0.31	-0.58%
PDCO	28.40	-0.29	-1.01%

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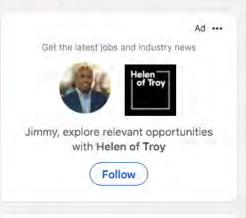
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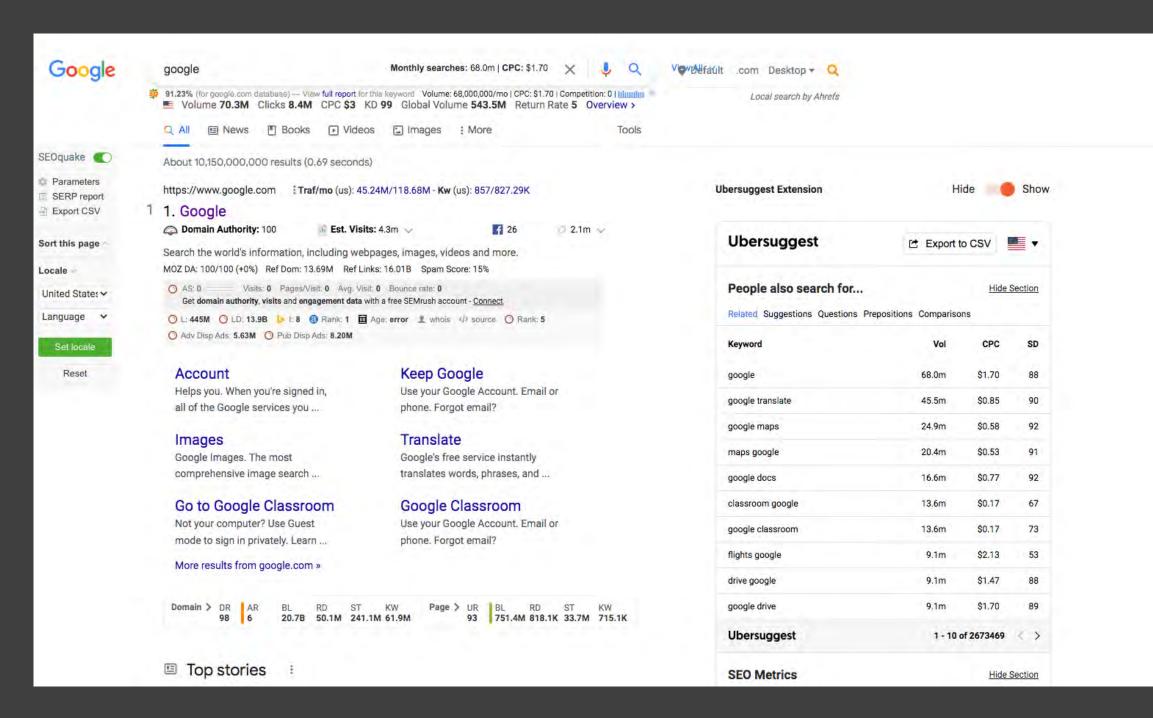
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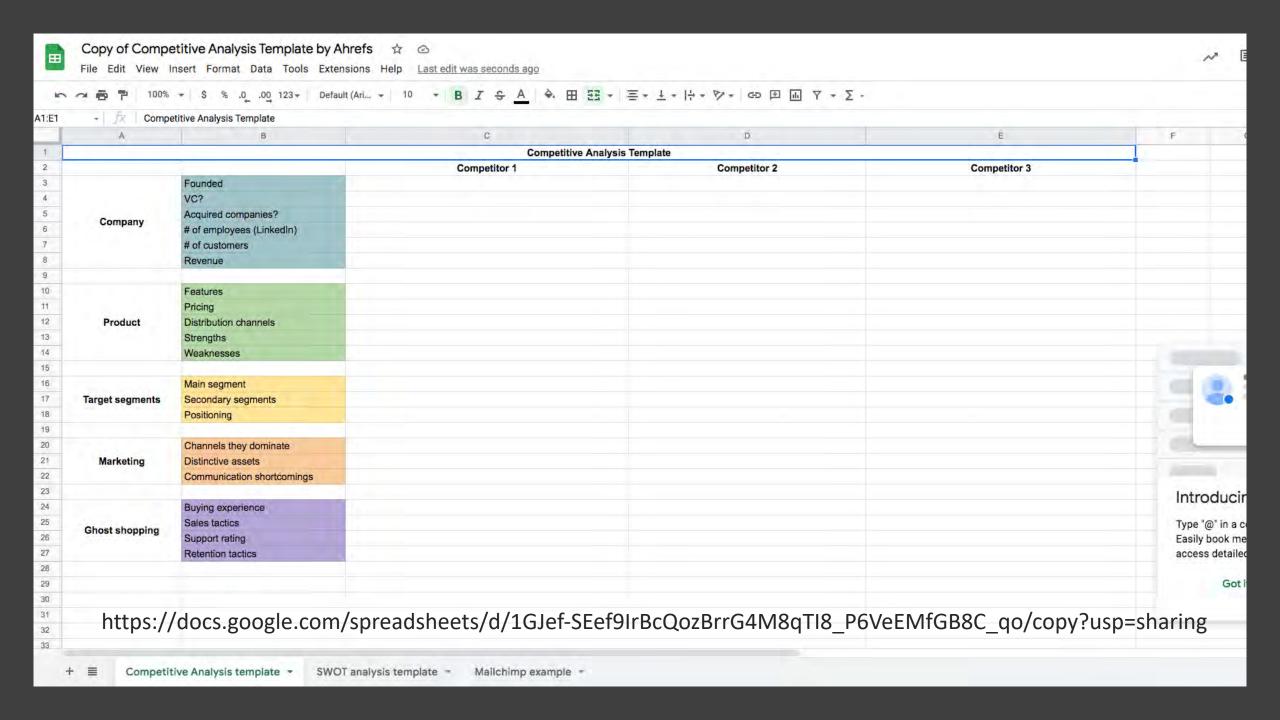


Ex



# Analyze Your Competitors Products and Services





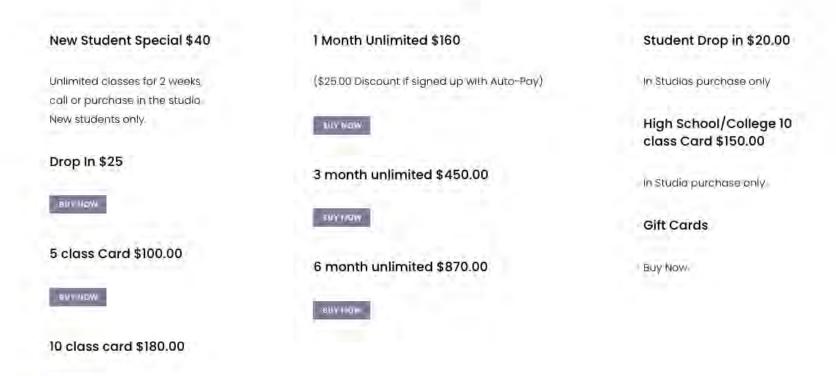
# 3. Discover Your Competitors Features and Solutions

- Visit product pages
- Test their products/service out for yourself
- Start off High-level information

# 3. Competitor Pricing

- View product pages
- If custom quotes, do ghost shopping
- Talk to current and past customers

We have many ways for you to participate in classes here at Just Breathe Yoga. Below you will find our current class pricing. This pricing is good for all classes with the exception of Prenatal and Kids Yoga classes.



BRA HOM

#### **Yoga Classes Cost**

#### **How Much Do Yoga Classes Cost?**



Yoga increases the body's balance and core strength by partnering poses with deep breathing. The combination lowers blood pressure, heart and respiratory rates and the body's level of cortisol, a hormone it produces to combat stress.

Some yoga studios also offer a popular, contemporary form of yoga called Bikram, commonly known as hot yoga, where instructors turn the heat up to 105 degrees Fahrenheit or higher.

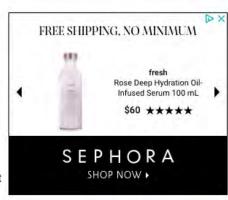
#### Typical costs:

- The average cost of single drop-in sessions at yoga studios and fitness centers across
  the country is \$12, although some instructors in metropolitan and coastal areas charge
  as much as \$16. Many gyms offer unlimited yoga classes to clients as part of their
  overall membership package.
- Prices decrease when practitioners buy multiple sessions. Studios in California, Texas, Nebraska and North Dakota offer packages of 5 sessions for \$50 to \$75 and 10 sessions range from \$90 to \$135.
- Some studios offer monthly bundles for a flat fee. For example, San Francisco chain Yoga Tree offers a variety of packages, including a 1-month plan for \$190, which covers up to 30 classes.

Related articles: Fitness Club, Personal Trainer

#### What should be included:

- Yoga classes are typically an hour long. While some studios specific classes based on the level of difficulty, most offer just a general type suitable for beginners and experienced practitioners.
- Instructors are often certified by an accredited fitness program or specialized yoga school, but it is not required. Many studios provide mats for greater comfort and play soft, soothing music as background.
- Sossions typically bodin with stratching, followed by assage performed in mirror image



#### **Today's Featured Cost Articles**



What would a personal trainer cost to reach those New Year's resolutions?



If joining a gym was one of those resolutions, how much will it



Need help uncovering your driveway? You may need a snow removal service.



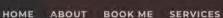
A space heater can keep you warm on chilly December nights.



Who is planning your big holiday event? A catering company may be able to help.













# Competitive Pricing Tools for Your Products and Services





#### Written by: Jimmy Newson

Jimmy Newson is the founder of Jimmy Newson Consulting, a business consulting and advising firm. Clients call him "The Profit Producer" because of his extraordinary results. He's also the Senior Advisor for the NY Marketing Association, and the founder of Moving Forward Small Business, a global effort to save 1M businesses from failure by 2050.

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0 Comment(s)

August 13, 2020

Have any question

https://www.jimmynewson.com/competitive-pricing-tools-for-your-products-and-services/

# 3. Customer Reviews

- Pay more attention to 2-4 star reviews
- More to unpack there
- Find what they like, don't like and what might be missing to have achieved a higher review
- Review platforms:
  - Google Business Profile (Formally GMB)
  - Yelp
  - FB
  - G2

4. Strengths and Weaknesses

- Document a few strengths and weaknesses for each competitor
- Mailchimp Example:
  - Strengths: It's likely capable of anything you'd want from such a product
  - Weakness: More expensive than alternative, likely too overwhelming for a beginner



# Discover Your Competitors Targeting & Positioning



# 4. Competitors Targeting & Positioning

- Visit your competitors' homepage
- Product and Pricing Pages
- Online interviews with key staff
- Check out their ads
  - Youtube, Vimeo & Other social media platforms: Search for commercials and demos
  - Facebook: Page Transparency
- Traditional Media: TV, Billbooards, Radio

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Guaranteed, Yoga for Every Body, Types: Yoga Mats, Blocks, Mat Bags.

Overview

Overview 2.0

Backlink profile ▼

Backlinks

Broken backlinks

Referring domains

Anchors

Referring IPs

Internal backlinks

Link intersect

Organic search \*

Organic keywords

Top pages

Top subfolders

Top subdomains

Competing domains

Competing pages

Content gap

Pages ▼

Best by links

Best by links' growth

Top content

Outgoing links ▼

Linked domains

Anchors

Broken links

Paid search ▼

Paid keywords New

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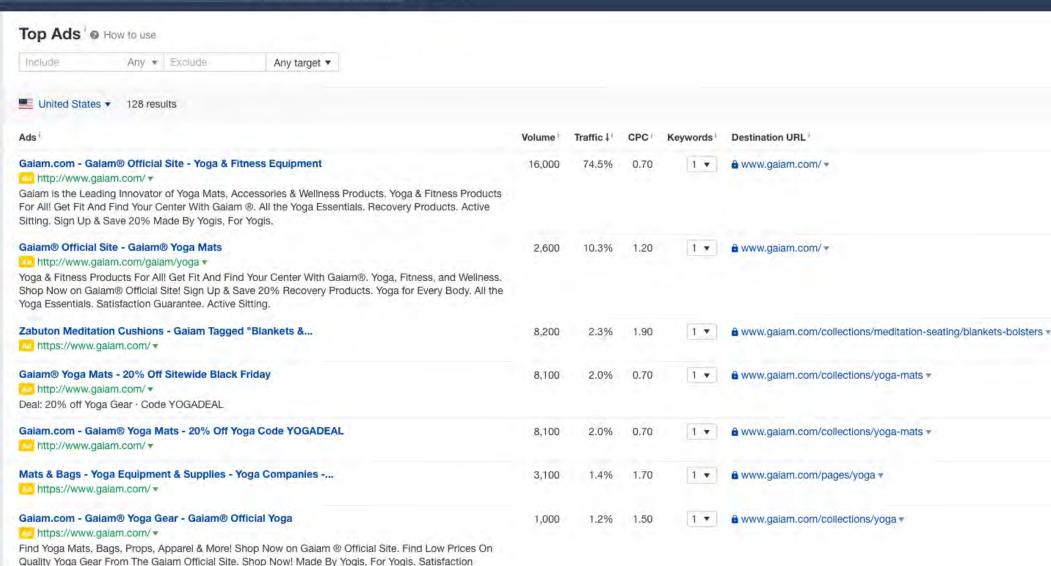
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CSV

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Legacy \*



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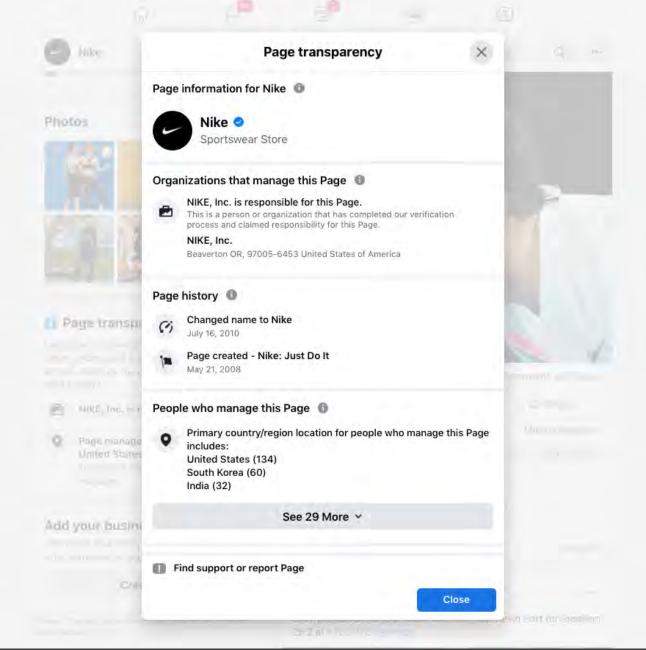
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for	(US)

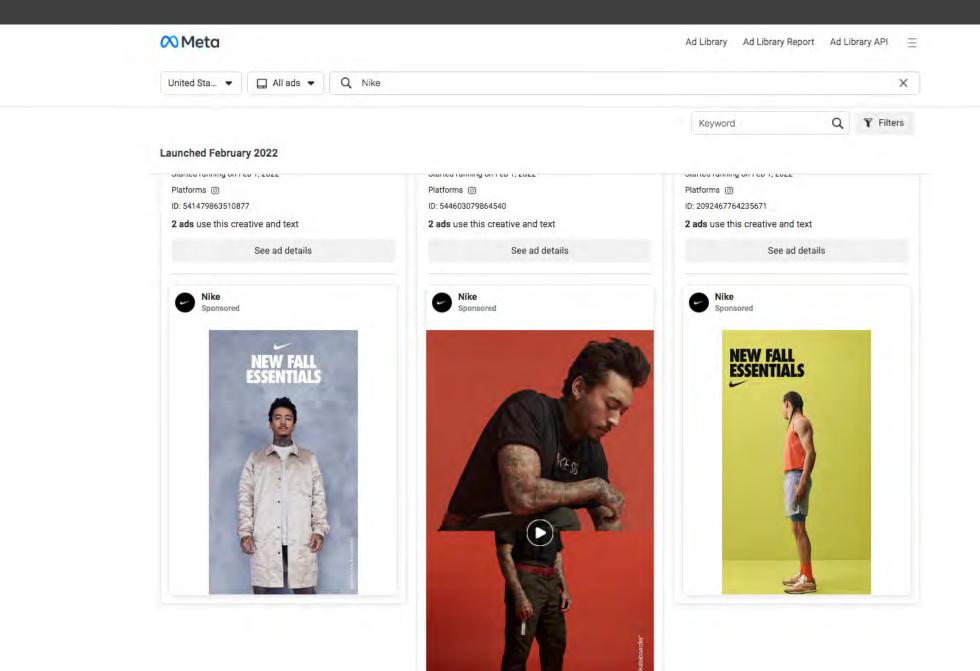
	(55)	
Search Insights		3
Ranking Difficulty		33/100
Query	small business ex	po commercial
Search Volume		0/mo
Top Channel	Small Business Exp	o (17 videos)
Maximum Views		14K
Average Views		2.22K
Average Age		5 years
Keywords in Title		0% (0 / 19)
Keywords in Description		0% (0 / 19)
Added in last 7 days		0% (0 / 19)
Added in last 6 weeks		0% (0 / 19)
Total verified channels		0% (0 / 19)
Copy	De	etailed Breakdown

Most Used Ta	gs	С Сору	± Export *
KEYWORD	Load Metrics	(uses 10 credits	) USAGE
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ousiness events			14
small business			12
ousiness networking	3		9
estimonial			8
attendees			8
sbe			8
small business satu	rday		В
Business			4











#### Research Your Competitors Distribution Channels



# 5. Competitor Distribution Channels

#### DTC (Direct to consumers)

- Website
- Their Brick & Mortar
- Door-to-door
- Direct Mail

# 5. Competitor Distribution Channels

### Through Middleman/3<sup>rd</sup> Party

- Wholesalers
- Retailers
- Huge Supply Chains
- Affiliates & Referrals

# 5. Competitor Distribution Channels

#### Tips/Discovery

- Start with visiting their website (DTC)
- Google their brand and see if you can order through third-parties (Retailers)



#### Review Your Competitors Communication Strategies



# 6. Competitors Communication Strategies

- Logos
- Brand colors
- Mascots
- Slogans
- Fonts

# 6. Competitors Communication Strategies

#### Slogan Examples

- Just Do It
- 30 Minutes or Less
- America Runs On Dunkin
- Finger-Lickin' Good
- Diamonds Are Forever
- They're GRRR-EAT!



### **Ghost Shopping**





# 7. Time for Some Ghost Shopping

- Review the whole buying process
- What are their sales tactics?
- Who's their customer service?
- How's the onboarding process and customer retention

#### RETENTION STRATEGIES

- Build customer trust and long-term relationships.
- Create a robust customer loyalty program.
- Leverage your customer data.
- Re-engage customers using marketing automation.
- Measure customer lifetime value.
- Personalize your communications and offers.

Source: Formation.ai



### SWOT Analysis



### 8. SWOT Analysis

- Strengths: advantages of the business or product over competitors
- Weaknesses: disadvantages of the business or product relative to competitors
- **Opportunities**: external factors the business can leverage to its advantage
- Threats: external factors that can cause problems for the business

### Homemade Bakery Example

#### **SWOT ANALYSIS EXAMPLE**





### BigVu Best Practices



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Download Template
Define Your Top 3-5 Competitors
Find Out Everything You Can
Revisit Every 6 – 12 Months





### **CONTENT MARKETING**

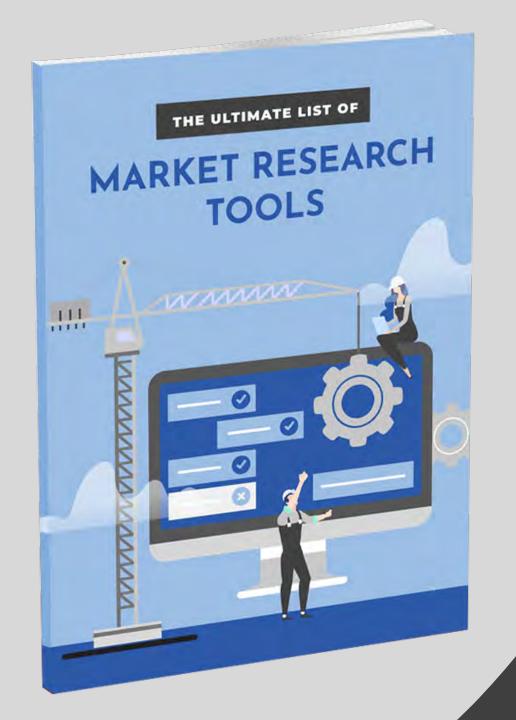
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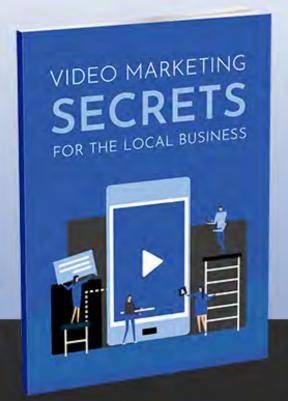
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