

## COMPETITION ANALYSIS

Competitors are companies that make products or perform services similar to yours. As a new business, you are going to have to provide advantages to your customers that will entice them to spend their money with you, as opposed to your competitors.

Topics
Where are your competitors located?
How do their locations compare to yours?
What are your competitor's annual sales?
How is the company owned? Sole proprietorship/partnership, corporation, chain, franchise?
Who are the major managers and members of the board?
How does their management and personnel experience and talent compare to yours?
What are your competitor's major strengths?
What are their major weaknesses?
What products do your competitors sell?
How do their products compare to yours? Quality, price, availability, appearance, etc.
What is their pricing structure?
How do their prices and product/service quality compare to yours?
Who are the primary sources of supply for your competition?
What are your primary sources of supply and how do they compare to your competition?
Describe the sales and marketing efforts of the competition.
What are the strengths and weaknesses of their sales efforts?
How do their sales and marketing efforts compare to yours?
How would you rate the customer service activities of your competitors?
How will your customer service efforts compare to those of your competition?
Are your competitors expanding or cutting back? Why? How will this affect your business?

How can you compensate/overcome your weaknesses? What should you do?

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2.

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