

Name:

Date:

Class:

Building Your Business Plan

Activity 3-3: Competitive Analysis

Complete the following competitive analysis for three of your direct competitors.

1. Create a competitive analysis using the following table. In the *Variables* column, list six features or benefits that are important in your business. These factors should be both price and nonprice factors. Use Figure 8-7 as a reference if needed.
2. Identify three of your direct competitors. List each competitor as a heading in each of the remaining columns.
3. Conduct research about these businesses and how they compare to your business. Write a comment about how each competitor competes with your company related to the listed variable.

Competitive Analysis

<<Enter your company name here>>

Variables	<<Competitor 1 Here>>	<<Competitor 2 Here>>	<<Competitor 3 Here>>
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:
Answer:	Answer:	Answer:	Answer:

4. Identify any competitive advantages your business start-up has over its direct competitors.

Answer:

5. How are your business's products different or better than the competitors' products?

Answer:

6. Do any of the competitors pose a threat with their own competitive advantage? Explain why or why not.

Answer:

7. How will your company use its competitive advantage(s) to appeal to the market and gain market share?

Answer:

8. How will your company address its disadvantages in the market and make improvements?

Answer:

9. Describe your unique selling proposition (USP) based on this analysis.

Answer:

10. If possible, determine the current market share held by your competition and how much of that market share you plan to capture.

Answer: