COMPETI Understand your competition			ANALYSIS FOR					DATE		TERATION			
1. START	ite down your com- ny statement to start ar analysis.	ર્ર્ેં 2. SET UP	3. IDENTIFY		Y Use the information sources and collection methods to identify your competitors/ groups of competitors. Think about companies in and outside your industry with the same technology, distribution channel, production process, which (tried to/ have the potential to) solve the same problem, satisfy the same need or provide similar benefits. You can continue to add more competitors in the next step.		4. COLLECT		1. Determine what information to collect. Set up a database. 2. Start collecting the information using the determined sources and methods.				
FOR (customer segment)		TIME (Duration) -☆- How much time do you plan to commit to the analysis?	TIMEFRAME ∹∲ ² When do you plan to perform the analysis?	·향- Which companies have failed? -늏- Recommended: Interview an	(status quo)? \	ur customer buy, when your product doesn't exist? How does the customer solve the problem now What is the next best alternative for the customer? Which products perform the same function (substitute)?	POTENTIAL -& Which companies may become competitors? Whe expand their market or product? Which companie chain forward or backward?		GENERAL INFORMATION Location Short description	VALUE PROPOSITION	VALUE NETWORK	VALUE ARCHITECTURE	VALUE FINANCE Cost Structure
WHO HAS (customer problem)		FINANCIAL -\$\vec{\vec{v}}. What is your budget to carry out the analysis?	IMPLEMENTATION ·rac{1}{2} · How and where will you store the information (tools/software)?	industry expert	-g- Recommende	d: Perform internet desk research // Interviews with/ Idea pitching to customers and/or experts	 Recommended: Interview competitor employee / industry/technology reports 	/ Desk research of	Number of employees History Key events Major transactions	 ☐ Number of customers ☐ Type of customers ☐ Value Proposition ☐ Problems solved ☐ Needs satisfied 	☐ (Dedicated) Personal assistance ☐ Self-Service ☐ Automated Services ☐ Communities ☐ Co-creation		□ Variable costs □ Revenue Streams □ Revenue model, e.g. licence sales, subscription, retail, advertising
AND WANTS TO (customer need/reason to buy)		INFORMATION SOURCES ·☆· Pick at least three. ☐ (potential) Customer	ORGANIZATIONAL .☆. Who will be involved in performing the analysis (inside and outside your startup)?	DISTANT (low similarity)		DISTANT (low similarity)	DISTANT (low similarity)		Market share Vision Strategies Ownership structure	Cost reduction Design Performance, e.g. speed Price Reliability,	Channels Key partnerships Key partners Key suppliers Other:	☐ Intellectual (brand patents, copyrights, data) ☐ Human, e.g. Top management ☐ Know-How, e.g. technology, industry	 Pricing model, e.g. differential pricing, billing unit (user, usage, work- station, entity) Other:
OUR OFFERING (product name/brand)		(former) Competitor (employee) Competitor's customer Noncustomer (denier of an industry's offering) Industry expert Logates	INFORMATION COLLECTION METHODS						Investors Other:	e.g. breakdowns Usability Compatibility, e.g. operating system Customization Services,		Financial/Funding Marketing budget Sales budget Other:	
IS A (product category/market category/technology)		☐ Investor ☐ Internet ☐ Databases ☐ Intelligence reports ☐ News blogs, forums, podcasts ☐ Special websites: homepage of competitor, com-	 '∯' Pick more than one. ☐ Interview ☐ Desk research ☐ Self-test of competing products 	CLOSE		CLOSE (high similarity)	CLOSE (high similarity)			e.g. maintenenace, installation training, technical assistance Switching costs Data security Brand			
THAT PROVIDES (key benefits)		parison portals Search engines, keywords: ; ; Team, family and friends	Idea pitching Conferences and fairs Imitation of a customer Other:	YOUR STARTUP		YOUR STARTUP	YOUR STARTUP			Image of company/product Other:			
5. PRESENT AND CAPTURE					+ m	6. SYNTHESIZE AND	CONCLUDE				- Analyze the informa- tion from step 3 and 5, draw your conclusions and develop your po- sitionina.		
GENERAL INFORMATION VAL	LUE PROPOSITION	VALUE NETWORK	VALUE ARCHITECTURE	VALUE FINANCE	J ^M PARTY	I: UNDERSTAND	5. PARTNERS AND	COMPLEMENTARY	PRODUCTS	00:55	V: COMPANY	STATEMENT	12AM 3-5 PARTY
						-\u00f3c- How are the competitors distributed (how many/few)? What is their size (small/large)? How old a established)? How strong is the competition (strong/weak)? Are there dominant players? Who is o Can you build groups of related/similar competitors?	are they (new/ -or Have you identified potentia				FOR (customer segment)		
Competitor:						2. BASIS OF COMPETITION -\ordersymbol{o}: How have existing competitions defined the basis of competition? Is it by product attributes/service		6. LOOKING AHEAD -or - o - Have you identified industry trends? What will happen when you enter the market? Which competitor is developing		competitor is developing	WHO HAS (customer problem)		
							in a way that could become standards change?	dangerous for you? Which are	static? How could the basis of	competition and industry	AND WANTS TO (custo	omer need/reason to buy)	
						3. INDUSTRY STANDARDS -`oj'- Are there any existing standards? How is performance defined? Which factors are taken for gran	nted?	RKET-TYPE HYPO	THESIS				
Competitor:							Your product and business You already embrace indus	try standards	You resegment an existing I You extend or replace indus Emphasize differentiation standard and basis of cor	try standards to industry	OUR OFFERING (produ	uct name/brand)	
						CRITICAL SUCCESS FACTORS ·☆· Which business model components are critical for the competitor's success? Do they have unfair Why did the historical competitors fail?	· 👾 Emphasize benefits of y		Are there customers at the market who will buy *good e a lower price?		IS A (product category/mar	ket category/technology)	
Competitor:							You copy a business mode '촙' Copy the emphasis	from another country	Are there any customers wil designed to address their sp	pecific needs?	THAT PROVIDES (key	benefits)	
						II: DIFFERENTIATE Gather options about how to differentiate your product that should be eliminated/ educed below the industry? I. PRODUCT DIFFERENTIATION - % What differentiates your product/service from existing offers? What about value proposition (perfection)	2. COMPANY DIFFERENTIAT	ION	ion, - 😽 Assess you	e to tick all boxes below?	UNLIKE (main competito	v/inductor standard)	
Competitor:						mance, unsolved problems/unmet needs, price, features, benefits) or targeted customer segmen	 value network, (relationship, channels, partr team, activities), or finance (cost structure, 		unding, comparing matrix in III. Distinctive	the lines of the positioning Is it		nz industry standardy	
									to a value t	alternative value offerings y the customer o the customer	(product/company name)		
Competitor:						III: POSITION ' Pick the most important points of differentiation(POD) of part II and show your (en-				() 00:20	(key differentiation)		
						visaged) positioning profile vis-à-vis your 1-3 most im- portant competitors/groups of competitors in the matrix. Draw one line per compet-					VI: POINTS OI		00:05
FIRST INSIGHTS				1. Think about what you just heard. What do you notice? What do they have in com- mon? What is different? 2. Share first insights and	م ۲۰۰۶ ۲۰۰۶	itor/group of competitors using different colors or line styles.					(Re)create your business	bout competition and get feedba	
				observations.						POD	Agree on monitoring active environment	DRS itors you want to monitor closely <i>i</i> tites of trends, movements and a	
						Low POD 1 POD 3 POD POD 2 POD 4					Define open questions Define next iteration cycle Other:	e. Consider other sources and co	llection methods