

Module 1

Find your niche in the market.

Topic 2

What are your competitors doing?

Lesson 1

The importance of conducting a detailed global competitor analysis.

Lesson 2

Competitor analysis focusing on product opportunities.

Lesson 3

Competitor analysis focusing on social media statistics and opportunities.

Lesson 4

Understanding how to use a brand perceptual map within the industry to aid awareness.

Lesson 5

Summarising all lessons within this step with a case study.

Workbook

Competitor analysis workbook.

Project work

Complete the competitor analysis step for your brand.



New Lesson.

The importance of conducting a detailed global competitor analysis.



What are your competitors doing?

Competitor analysis is so important to your brands success!

- It will give you a competitive edge. By knowing what they are doing, you can do it better.
- You are ensuring that your product will be unique.
- You are learning about your competitors' best sellers, so you can replicate this success.
- You are seeking opportunities from their weaknesses.
- You are getting into the details of what their consumers want by reading product reviews.
- You are understanding more about the market through your competitors.

You need question everything and analyse from every angle. Leave no stone unturned!





What are your competitors doing?



There are 3 methods you can use to complete a competitor analysis:

1. Focus on their range offer.
2. Focus on Social Media.
3. Brand Perceptual Map.

Each method is important, as you need to review your competitors from all angles to gain an accurate analysis.



What are your competitors doing?

To succeed in the industry you need to be continually aware of who your competitors are and what they are doing.

Through analysing not only their product but price and social media presence you will have an overall picture of where your competitors are successful and where you can do better.

You'll be surprised at what you learn!





New Lesson.

Competitor analysis focusing on product opportunities.



What are your competitors doing?

A example of a competitor analysis table.

Brand Name	Why are they a competitor?	Product offer	USP	What are their best-sellers?	Do they have core/flow lines?	How is their product breaking bounderies?	Are they sustainable? & how?	Pricing range (\$)
Pour Moi	UK focus - a competitor in the European market, one to aspire for the size of business and presence.	Swimwear including; tops, bottoms and one pieces. Beachwear - apparel only	A bra should look as good in a G cup as a B cup. Affordable swimwear specifically designed to fit DD+ cup	Underwire, traditonal cups. The versace style print. Sets, over suits.	No, not that I can find. No product tag.	It's not. Its very tradtional in the shape using the standard underwire cup for most styles. The prints and colours are also very high-street, commercial.	N	Entry price point range \$22-\$40 Excluding Strapless and one pieces which are mid tier price range
Wolf & Whistle	Aspirational brand. Great fashion credits and known globally.	Swimwear including; tops, bottoms and one pieces.	Is the overall sophistication and look of the brand - it oozes fashion, in a sexy, fashionable way Its on-pair with ASOS offering boundary breaking swim for D+ cup	Leopard print and risky blocks. Sexy sells for them.	No.	Unique blocks and designs, not your standard swimwear. It is designed to be fashionable. W&F offer some blocks in standard and plus size, but shoot it on different models, showing how it fits. Very unique.	N	Entry price point range \$26-\$40 Tops only being \$5 max above bottoms
Andie Swim	Similar concept to RAQ - a brand that is focussed on fit and fabrication. The range is plain and simple and about fit reviews and following.	The brand is all about the fit offering plain styles i.e. no print just colours, but in blocks to fit each individual. The brand really pushes its specialised fit message	Flattering swimwear - quality of fabric used	Swimsuits by far followed by the one shoulder bikini top.	Andie swim is built around this concept. Same block, different colours, repeat.	Its not in look. It is highly regarding about their fit.	In-part	Mid price point range \$45-\$75 Tops only being \$10 above bottoms
Seafolly	Well known Australian swim label offering a range of sizes. Good successes in the international market, therefore a good reference point.	Swimwear including; tops, bottoms and one pieces. Beachwear - apparel & accessories	Supportive swimsuits to suit your exploring, active lifestyle. Designed in a bold bright way	Black. Both swimsuits and sets. Bandeau styles.	They use the same blocks most seasons and update the prints and colour for example the triangle.	It's not really. I would say the imagery and model sell their styles as most blocks and colours are fairly safe. Seafolly do offer nice prints, seeming to be in-house prints	N	Mid price point range High price point on all tops. Mid on all bottoms - a huge gap in their pricing \$60+ between top to bottom



What are your competitors doing?

Criteria you need to follow:

- You ideally need to review 8-10 competitors.
- A competitor is someone who is selling a similar product/service as you.
- A competitor can be local or global. I would recommend you compare 50:50.
- Review their online offer and offline if it's possible and relevant to you.
- If you find it useful to add images or score your competitors out of 10, do it.





What are your competitors doing?

A few simple steps on how to complete the table:

Reminder: The competitor analysis table is part of your workbook. Open it up now and familiarise yourself.

- Enter your competitors down the left hand side.
- Open up their online stores.
- 1 by 1 answer the questions posed across the top bar.

Brand Name	Why are they a competitor?	Product offer	USP	Pricing range (\$)	Offering a plus size range?	Strengths	Weaknesses
Pour Moi	UK focus - a competitor in the European market, one to aspire for the size of business and presence.	Swimwear including; tops, bottoms and one pieces. Beachwear - apparel only	A bra should look as good in a G cup as a B cup. Affordable swimwear specifically designed to fit DD+ cup	Entry price point range \$22-\$40 Excluding Strapless and one pieces which are mid tier price range	No	Aside from pricing, Pour Moi use a lot of control fabric in their briefs They also offer rashes and a lot of tankinis	Through the styling and website and brand seems very generic - not fashion forward
Wolf & Whistle	Aspirational brand. Great fashion credits and known globally.	Swimwear including; tops, bottoms and one pieces.	Is the overall sophistication and look of the brand - it oozes fashion, in a sexy, fashionable way Its on-par with ASOS offering boundary breaking swim for D+ cup	Entry price point range \$26-\$40 Tops only being \$5 max above bottoms	Yes	Amazing price points for the fashion being delivered Shoppable Instagram - customer wearing their product	Offering different prints in plus vs main range, this can alienate your customers Minimal styles available in D+ cup
Andie Swim	Similar concept to RAQ - a brand that is focussed on fit and fabrication. The range is plain and simple and about fit reviews and following.	The brand is all about the fit - offering plain styles i.e. no print just colours, but in blocks to fit each individual. The brand really pushes its specialised fit message	Flattering swimwear - quality of fabric used	Mid price point range \$45-\$75 Tops only being \$10 above bottoms	No	Free shipping and returns - encouraging you to find the perfect fit - even after doing a fit quiz	Only offering DD-E size cup - mainly one to watch for the technology and fit
Seafolly	Well known Australian swim label offering a range of sizes. Good successes in the international market, therefore a good reference point.	Swimwear including; tops, bottoms and one pieces. Beachwear - apparel & accessories	Supportive swimsuits to suit your exploring, active lifestyle. Designed in a bold bright way	Mid price point range High price point on all tops. Mid on all bottoms - a huge gap in their pricing \$60+ between top to bottom	No	Established beachwear brand, now catering for bigger cup sizes. Global brand	Limited range in D+ - not as fashionable as the main range



What are your competitors doing?

Remember you are analysing their range only.

Range covers:

- Product.
- Service.
- Value.

Brand Name	Why are they a competitor?	Product offer	USP	What are their best-sellers?	Do they have core/flow lines?	How is their product breaking boundaries?	Are they sustainable? & how?	Pricing range (\$)
Pour Moi	UK focus - a competitor in the European market, one to aspire for the size of business and presence.	Swimwear including; tops, bottoms and one pieces. Beachwear - apparel only	A bra should look as good in a G cup as a B cup. Affordable swimwear specifically designed to fit DD+ cup	Underwire, traditional cups. The versace style print. Sets, over suits.	No, not that I can find. No product tag.	It's not. Its very traditional in the shape using the standard underwire cup for most styles. The prints and colours are also very high-street, commercial.	N	Entry price point range \$22-\$40 Excluding Strapless and one pieces which are mid tier price range
Wolf & Whistle	Aspirational brand. Great fashion credits and known globally.	Swimwear including; tops, bottoms and one pieces.	Is the overall sophistication and look of the brand - it oozes fashion, in a sexy, fashionable way Its on-pair with ASOS offering boundary breaking swim for D+ cup	Leopard print and risky blocks. Sexy sells for them.	No.	Unique blocks and designs, not your standard swimwear. It is designed to be fashionable. W&F offer some blocks in standard and plus size, but shoot it on different models, showing how it fits. Very unique.	N	Entry price point range \$26-\$40 Tops only being \$5 max above bottoms
Andie Swim	Similar concept to RAQ - a brand that is focussed on fit and fabrication. The range is plain and simple and about fit reviews and following.	The brand is all about the fit offering plain styles i.e. no print just colours, but in blocks to fit each individual. The brand really pushes its specialised fit message	Flattering swimwear - quality of fabric used	Swimsuits by far followed by the one shoulder bikini top.	Andie swim is built around this concept. Same block, different colours, repeat.	Its not in look. It is highly regarding about their fit.	In-part	Mid price point range \$45-\$75 Tops only being \$10 above bottoms
Seafolly	Well known Australian swim label offering a range of sizes. Good successes in the international market, therefore a good reference point.	Swimwear including; tops, bottoms and one pieces. Beachwear - apparel & accessories	Supportive swimsuits to suit your exploring, active lifestyle. Designed in a bold bright way	Black. Both swimsuits and sets. Bandeau styles.	They use the same blocks most seasons and update the prints and colour for example the triangle.	It's not really. I would say the imagery and model sell their styles as most blocks and colours are fairly safe. Seafolly do offer nice prints, seeming to be in-house prints	N	Mid price point range High price point on all tops. Mid on all bottoms - a huge gap in their pricing \$60+ between top to bottom

You really need to question everything and get into the detail of your competitor's range.



What are your competitors doing?

There are more crucial questions that you need to ask.

- Are they heavily discounting items?
- Do they offer a plus size range?
- What sizing do they offer – create a table per category and enter your competitor sizing range.
- What is their delivery service like?
- Find product reviews – what can you learn from them?
- Overall strengths.
- Overall weaknesses.

Beyond the questions I have provided feel free to add your own, it's allowed!





What are your competitors doing?

This is the most important step!

You now need to summarise the data you have obtained.

Summarise:

- The opportunities presented.
- What are the product gaps that you can fill and develop?
- How you can deliver a better service?
- From reading customer reviews is there an area you need to focus on?

Now in one paragraph summarise how you can become the market leader?



Open up your workbook and document your answer in there.



New Lesson.

Competitor analysis focusing on social media statistics and opportunities.



What are your competitors doing?

An example of a competitor analysis table, focusing on social media.

<u>Brands</u>	<u>Insta Followers</u>	<u>Posts</u>	<u>Engagement Rate</u> Based on the last 20 photos uploaded	<u>Average likes</u>	<u>Average comments</u>	<u>On Av Monthly gaining</u>
The Fold	21.3K	501	0.48%	99.84	2.04	300
Marvell Lane	11.7K	582	1.08%	110	7	30
Monday Swimwear	394K	4,872	0	915	6	4,200
Miss Mandalay	10.5K	996	0.20%	20.72	0.8	-30
Freya	85.7K	2,276	0.73%	501.96	121.68	1,890
ASOS fuller bust - asos_loves_curves	189K	914	1.20%	2,248	32.44	1,560
Pour Moi	36.3K	657	1.25%	413.68	41.96	3,870
Wolf & Whistle	44.2K	3,992	0.28%	121.84	1.56	330
Andie Swim	60.5K	1,014	0.25%	150.08	4.28	570
Seafolly	546K	3,654	0.45%	2,426	23.16	-1,650



What are your competitors doing?

Criteria you need to follow:

- Use exactly the same competitors as the last lesson.
- As you're a fashion brand, I would focus heavily on analysing Instagram. Why? Because it is the most commonly used and its users continue to grow.
- Invest in social blade or similar. Why? Social blade helps you track channel statistics. It can be used to track your own progress as well as your competitors.

Tip: Follow your competitors through your personal Instagram account.





What are your competitors doing?

A few simple steps on how to complete the table:

Reminder: The competitor analysis table is part of your workbook. Open it up now and familiarise yourself.

- Open Social Blade or complete this task manually.
- Enter your competitors down the left hand side.
- Open up their Instagram account.
- 1 by 1 enter the data required across the top bar.

<u>Brands</u>	<u>Insta Followers</u>	<u>Posts</u>	<u>Engagement Rate</u> Based on the last 20 photos uploaded	<u>Average likes</u>	<u>Average comments</u>	<u>On Av Monthly gaining</u>
The Fold	21.3K	501	0.48%	99.84	2.04	300
Marvell Lane	11.7K	582	1.08%	110	7	30
Monday Swimwear	394K	4,872	0	915	6	4,200
Miss Mandalay	10.5K	996	0.20%	20.72	0.8	-30
Freya	85.7K	2,276	0.73%	501.96	121.68	1,890
ASOS fuller bust - asos_loves_curves	189K	914	1.20%	2,248	32.44	1,560
Pour Moi	36.3K	657	1.25%	413.68	41.96	3,870
Wolf & Whistle	44.2K	3,992	0.28%	121.84	1.56	330
Andie Swim	60.5K	1,014	0.25%	150.08	4.28	570
Seafolly	546K	3,654	0.45%	2,426	23.16	-1,650



What are your competitors doing?



Aside from data, you need to question the detail.

- What are their top 3 highest engaged posts in the last month?
 - What is unique about these posts? Why are they good?
- What posts have the lowest engagement?
- How often do they use video?
- How often do they post each week/day?
- What time of day do they post?
- Do they run competitions?
- Do they use Instagram feed and/or stories?
- Are they selling on Instagram stores?

These questions help you look pass the data and into the detail. A critical step, to help to dive deeper.



What are your competitors doing?

Reasoning.

- The importance of this task is to find who your top 3 competitors are on social media. The competitors with the highest engagement.
- You are going to be building a brand very soon and you will need to know the most successful engagement methods.
- You need to know why they are the best.
 - Is it their method, for example video?
 - Is it their imagery or are they using inspirational quotes?
- This analysis will start to inform your social media calendar and content. So take lots of notes and screen shots.





What are your competitors doing?

This is the most important step!

You now need to summarise the data you have obtained.

Overall summarise:

- The highest type of engagement; the copy, content, method. What is it?
- How are you going to engage your audience? What inspiration, ideas have you gained?
- Has this data started to summarise consumer traits? You will now know more about what engages them.

In a summary paragraph answer how you are going to build an effective social media account.



Open up your workbook and document your answer in there.



New Lesson.

Understanding how to use a brand perceptual map within the industry to aid awareness.



What are your competitors doing?

What is a brand perceptual map?

It is a graph used to visually show your brand's position vs your competitors', in relation to value and fashionability.

Why is this important?

The 2 most important indicators to most shoppers are:

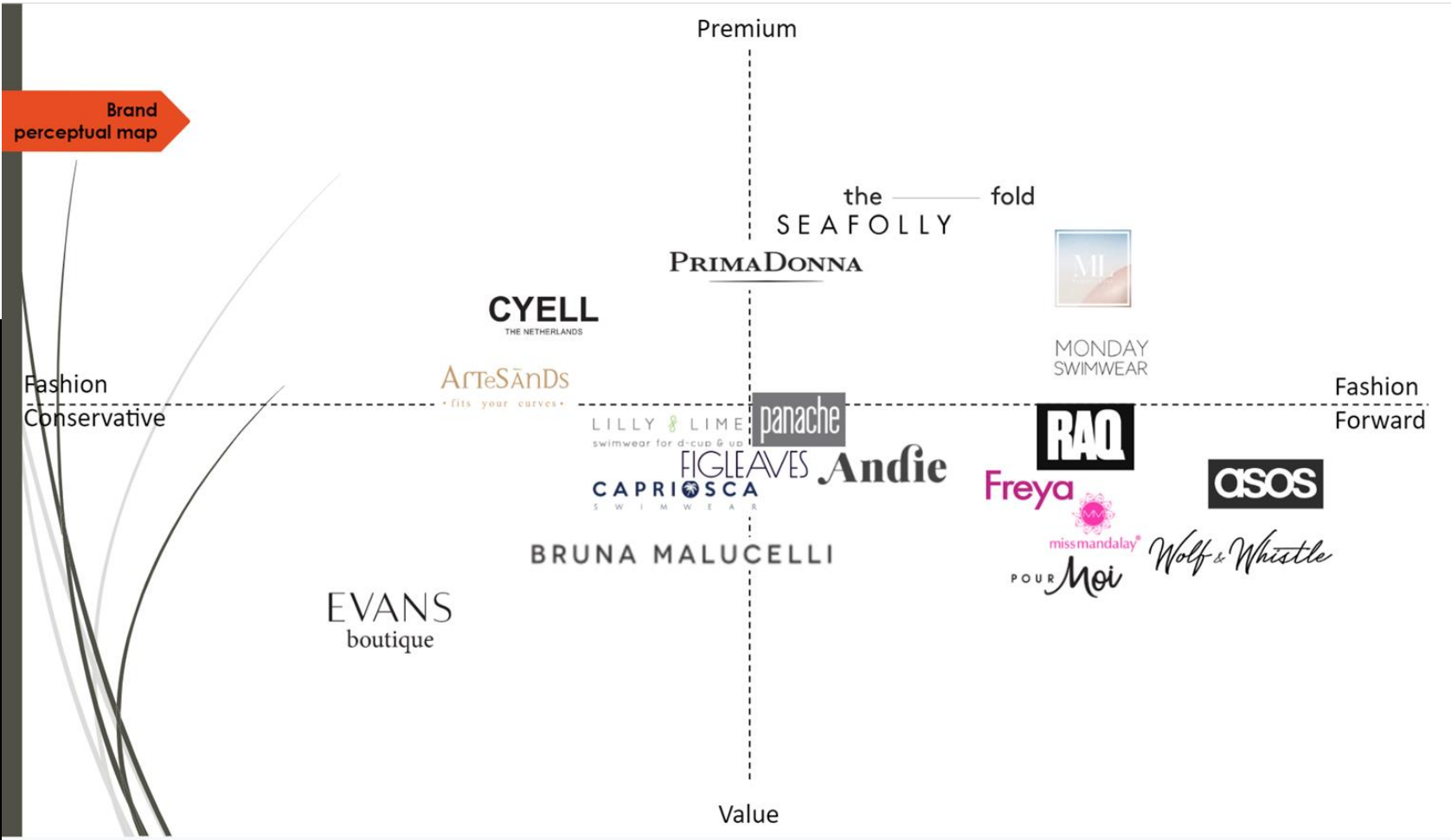
- How much does it cost?
- Is the style, fabric and overall fashion worth it? (value)





What are your competitors doing?

An example of a brand perceptual map.





What are your competitors doing?

A brand perceptual map can be used to benefit your brand in numerous ways. It can be:

- Used internally to realign your brand perception within the market.
- Used with wholesale accounts, when educating them on your brand and it's worth vs your competitors. (A sales method)
- Used to educate your suppliers or any contractors about your brand's positioning within the market.

A brand perceptual map will also enrich your competitors analysis with a visual guide.



Future reference.

A lot of brands will refer back to their brand perceptual map seasonally, especially if they are trying to re-position themselves in the market.



New Lesson.

Summarising all lessons within this step through a case study.



What are your competitors doing?

RAQ

The brand I have used throughout the competitor analysis is RAQ.

➤ <https://raqapparel.com/>

Facts you need to know about RAQ.

- RAQ is an Australian swimwear brand for the fuller busted woman.
- RAQ are looking to expand into the UK/EU market.
- RAQ are interested in exploring new product categories.





What are your competitors doing?

Let's run through a live example ...



Underwire Crop - Red
\$ 99.00 AUD
★★★★★ 13 Reviews



High Waist Full Brief - Red
\$ 55.00 AUD
★★★★★ 7 Reviews



Multi-Way Top - Neon Green
\$ 89.00 AUD
★★★★★ 45 Reviews



Cheeky Tie Side Brief - Neon Green
\$ 45.00 AUD
★★★★★ 3 Reviews



What are your competitors doing?

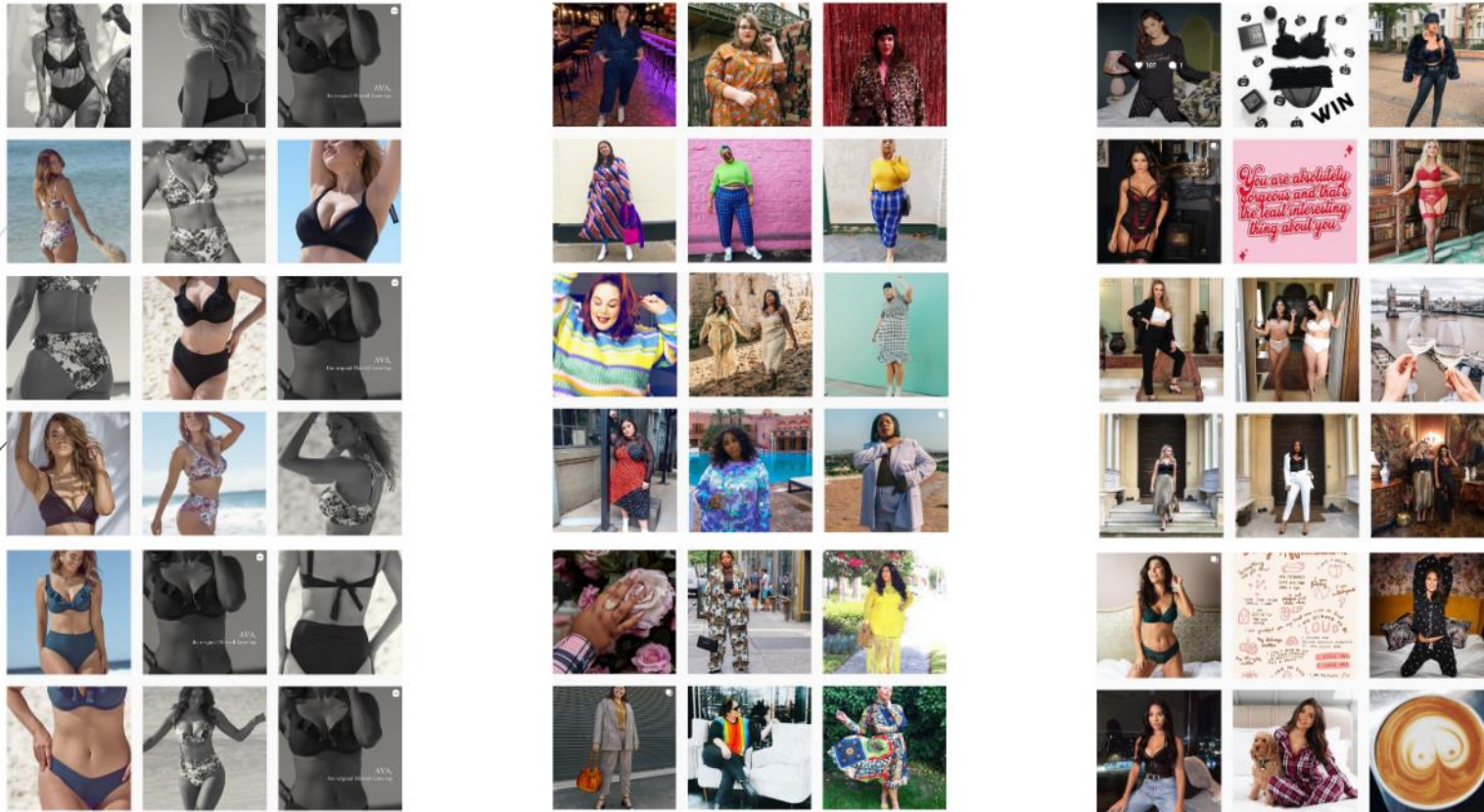
Competitor analysis (product) lessons learnt.

- A one-piece must be added ASAP. The only brand not selling this block.
- Opportunity to offer block interest. For example one shoulder. Move away from the traditional block like the underwire bralet cup.
- Offer plus size. 5 out of 10 competitors are. Then look to become the leader in this field.
 - Look to offer petite waist sizing for the fuller cup.
- Your competitors are offering beachwear (avoid) – look to offer what they are not in your specialist sizing.
 - Sportswear.
 - Control-wear.
- Become sustainable. Everyone is!
- Push your USP further. RAQ reviews are by far the best vs competition, so post them on your website, marketing, everywhere. Let it be known why you're the best!



What are your competitors doing?

Brands with the best engaged are: Marvell Lane, ASOS_loves_curves, Pour Moi
(based on the last 20 images)



Summary:

- Variation in views: close up, front, back and side of the model and product.
- Lifestyle only.
- Model diversity – appealing to a wide customer base.
- Contrasting posts showing both comfort & sex appeal.



What are your competitors doing?

Brands with the most averaged likes are: **ASOS_loves_curves**, **Monday Swimwear**, **Seafolly**
(a selection of some of the highest most recent posts)



Summary:

- Video is by far the most engaging content across these 3 brands.
- New range releases – newness is key and frequency to keep engagement high.
- Posts of high trending bloggers wearing your brand get high engagement.



What are your competitors doing?

Social media lessons learnt.

- Must have a shoppable Instagram.
- Create a brand # from day 1 and try make it trend – like #ASOSfullerbust.
- Use competitions minimum once a month.
- Use video frequently, mainly of models wearing your product.
- Post daily as a minimum. Ideally make it twice a day, or in a sequence of evolving posts.
- Vary the content, for example street, catwalk, studio and playful, caring etc. Newness is key. You need to keep your audience attention. Never become predictable.
- Focus the majority of your imagery on lifestyle.
- Collaborations work. Try team up with a print designer etc. Think outside of the box. Gain a hype/suspense around this.
- Work with bloggers. It's a must if you are to gain followers and receive high engagement.



Project work.

Complete the competitor analysis step for your brand.



What are your competitors doing?

Stop!

Now you need to stop, pause, and complete the Competitor Analysis for your brand.

- If you think you have done it already but using a different process, try it this way.
- You will learn new lessons about your competitors and therefore opportunities for your brand.
- Don't forget to use your workbook and document your summary in your business plan.

