

Gurulocity
30 Days to a Winning Small Business Marketing Strategy
Module 3 Lesson 5
Easily Documenting Your Competitive Assessment

Here's an easy-to-use template you can use to capture what we went over in the previous lesson. You're going to list a few of your major competitors across the top. Your top 3-5 is usually a good number. I wouldn't do more than that. You want to think of your biggest, most notable competitors. Really just a few is fine.

You'll notice the key questions from our previous lesson on the left. Who's their target, what's their positioning, what products do they have, what's their pricing, what are they doing well, what are they weak at and then after you look at those few different competitors you want to sum up what makes you different from the competitive set.

I put my own example in here this time for fun. MarketingProfs is a good example of a larger company out there that offers online courses. However, they are targeting mid-career corporate marketing professionals at really big companies. So there's your first difference versus the audience for this course, which is small business owners and entrepreneurs. MarketingProfs pitches their courses as a way to get promoted and move up the corporate ladder. They charge \$600-1,000 per course. One of their strengths I found is they have a wide variety of courses. But a weakness is that those courses aren't tailored for small business or solo entrepreneurs, they don't offer any instructor access or coaching, and the content isn't as deep or complete making it less actionable for a small business owner.

So, that's how to use the template. It should help you collect what you need. Start by visiting a few of your competitors and you should be able to complete the template relatively quickly. Once, you've done that, go ahead and move on to the next lesson.