

## Knowledge of competitors drives informed decision-making, market innovation, and strategic growth.

While focusing on your Core Purpose, Vision, Long-Term Impact Goal and Values must always be the most important driver of your business, looking at your competition can also provide great context on your market and help you see how your business can be uniquely great and deeply satisfying to Authentic Customers.

As humans, we are creatures of contrast. We find clarity and definition by seeing what resonates and what does, what we like and what we don't like, what soothes and what repels.

Reflecting on your competition will help you home in on what makes your company distinct, desirable, and different.

### What is a Competitive Analysis?

A competitive analysis is a strategic evaluation where a business identifies key competitors and researches their products, sales, and marketing strategies to understand their strengths and weaknesses relative to its own.

### Everyone Has Competitors

Every company has competitors. Inexperienced founders might say “My company is the only company that does XYZ.” Don't fall into this trap.

Perhaps your company has a very unique offering (awesome!!), but it is important to know the alternatives your Authentic Customer has to meeting their needs.

Additionally, the presence of other successful players in your market demonstrates there is a real need. It demonstrates customers already exist who will pay for a product/service that solves the specific need your company addresses.

### What is the Competitive Analysis Process?

In this Worksheet, you will follow this simple step-by-step process:

1. Identify Your Competitors.
2. Build Comprehensive Criteria.
3. Draft Your Competitive Matrix.

## PART ONE – IDENTIFY YOUR COMPETITORS.

The first step is to identify a list of competitors.

We will explore four types of competitors:

1. Direct Competitors.
2. Core Competitors.
3. Indirect Competitors.
4. DIY, Free, or No Solution.

### 1 - Direct Competitors.

Direct Competitors are other companies or organizations in your market that provide similar products and services to your market. They might vary in the specific customer they serve (small business versus large enterprise), or they might have aspects of their offering that are different than yours (perhaps they have features or benefits that are different than yours).

In the space below, create a list of 10+ companies that provide similar products/services as your company.

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.

## 2 – Core Competitors.

Core competitors are the 3-5 competitors whose products, services, and target market emulate yours. They may include the more niche players or specific products or services offered by a larger, more generic competitor.

Your Close Competitors are the ones you want to watch and learn from most closely.

In the space below, create a list of 3-5 companies that provide similar products/services as your company.

- 1.
- 2.
- 3.
- 4.
- 5.

Your Close Competitors will be use in Step Three – Building Your “Draft your Competitive Matrix.”

***Congratulations! You just drafted your list of Core Competitors! Put them in your [4-Page Growth Plan™](#)! And continue onwards...***

## 3 - Indirect Competitors.

Indirect Competitors are companies or organizations in your market that address the same core challenge or problem your company aims to solve, but they do it in a different way, through a different type of product or service.

Here are some examples of Indirect Competitors:

- **Ride-sharing services and bicycle rentals:** Both address the challenge of urban transportation, but while ride-sharing offers car-based solutions, bicycle rentals provide a healthier, more eco-friendly option.
- **Streaming services and live theater:** Both entertain audiences, but streaming services offer a wide range of digital content accessible from home, whereas live theater provides a unique, in-person cultural experience.
- **Home security systems and neighborhood watch programs:** Both aim to enhance residential security, but home security systems use technology and monitoring services, whereas neighborhood watch programs rely on community vigilance and cooperation.
- **E-books and public libraries:** Both provide access to a wide range of reading materials, but e-books offer digital convenience and portability, while public libraries offer physical books and a community space for readers.
- **Meal delivery services and cooking classes:** Both address the need for home-cooked meals, but meal delivery services offer convenience with pre-prepared ingredients, while cooking classes teach skills for independent meal preparation.

In the space below write down 3-5 indirect competitors.

- 1.
- 2.
- 3.
- 4.
- 5.

## 4 – DIY, Free, or No Solution.

Your customer always has the option of handling the problem/need themselves, making due with a free solution, or choosing not to address the problem/need at all. Here are examples:

### 1. Home Renovation

- **DIY:** A homeowner might decide to tackle home renovations themselves, utilizing online tutorials and DIY guides.
- **Free Solution:** Opting to rearrange existing furniture or repurpose materials they already own for a fresh look without spending.
- **Not Addressing:** Choosing to live with the outdated or worn aspects of their home to avoid the expense and effort of renovation.

### 2. Learning a New Language

- **DIY:** An individual could use free online resources and language exchange meetups to learn a new language on their own.
- **Free Solution:** Utilizing public library resources or free language learning apps to acquire language skills without a financial investment.
- **Not Addressing:** Deciding the time and effort to learn a new language isn't worth it for their current lifestyle or career path.

### 3. Managing Personal Finances

- **DIY:** Someone might decide to manage their budget and investments using free spreadsheet software and personal research.
- **Free Solution:** Using free budgeting apps or templates found online to keep track of finances without paying for premium tools or services.
- **Not Addressing:** Avoiding the management of finances altogether due to feeling overwhelmed or uncertain, risking potential financial instability.

### 4. Improving Physical Fitness

- **DIY:** An individual could create their own workout routine using free workout videos online and outdoor activities.
- **Free Solution:** Taking advantage of community fitness programs or free trial periods at local gyms without committing to a membership.
- **Not Addressing:** Deciding not to pursue fitness goals due to time constraints, lack of motivation, or prioritizing other activities.

### 5. Business Marketing

- **DIY:** A small business owner might choose to handle all marketing efforts in-house, relying on free tools and platforms to reach their audience.
- **Free Solution:** Using social media and word-of-mouth strategies to promote their business without investing in paid advertising.
- **Not Addressing:** Choosing not to market due to budget limits, skepticism, or reliance on referrals.

In the space below, write down 3-5 DIY, Free, or No Solution scenarios.

- 1.
- 2.
- 3.
- 4.
- 5.

Now that you have identified a range of competitors in your market, now it is time to conduct Competitive Analysis.

[illegible]

## PART THREE – DRAFT YOUR COMPETITIVE MATRIX.

The process of competitive research is ongoing. To get started, set a timer for 20-30 minutes and fill in as much as you can using your top three Core Competitors identified in PART ONE and the criteria developed in PART TWO.

	Your Company	Competitor A	Competitor B	Competitor C
Criteria				
Product Offering				
Price				
Quality				
Customer Service				
Innovation				
Market Share				
Brand Recognition				
Distribution Channels				
Customer Loyalty				
Strengths				
Weaknesses				
Market Positioning				

***Congratulations! You’ve completed a draft of your Competitive Matrix!*** Use this as a starting point to continue ongoing research and analysis to help you elevate what is distinct, desirable, and different about your Company.





## Order the Book

- The Force for Good (FFG) System™ is designed to amplify scale, profit, and cash flow through alignment of purpose, values, and vision.
- It is a transformational flywheel accelerating the vision and success of your company.
- The tool above is part of the Force for Good System™ shared in the book.
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## Elevate Your Growth Potential

- Scoring 80 or higher reveals immediate opportunities for exponential growth.
- Complete the assessment to pinpoint where to channel your energy and expertise for rapid acceleration.

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## Growth Accelerator

- Step-by-step guidance to install the elevated system of perpetual growth.
- The flywheel is designed to help you and your team accelerate in the three dimensions that all businesses need to continuously innovate and improve:
  1. **Impact** – The good your business brings to customers, your industry, your community, and the world at large.
  2. **Scale** – Your company purpose actualized at the level you envision.
  3. **Profit** – Ensuring sustainability and prosperity for all stakeholders.

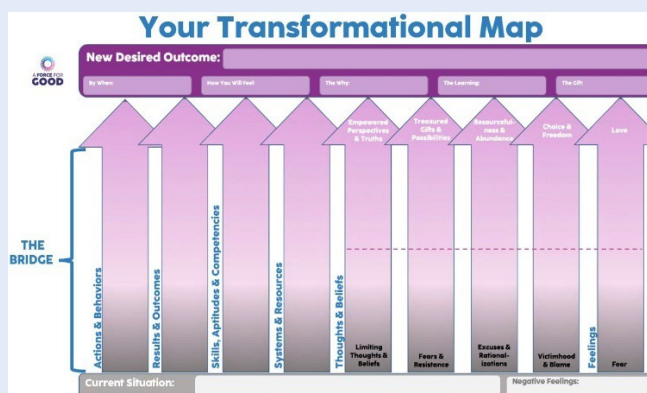
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## The *Three Essential Tools* of the Force for Good System™

- The **4-Page Growth Plan™** restores your power as a leader. It reminds you that you and your team already have what you need to take the next brave step.
- In four pages is everything you need to know to unlock the puzzle of growth in your business.
- The visual summary of the Transformational Flywheel, customized for your company.

[Download 4-Page Growth Plan™](#)



- **Your Transformational Map** helps teams grow – from inside out.
- Growth requires change. The map unlocks the hidden, unconscious reasons why we resist change.
- Helps you step into your role as a Transformational Leader.
- Each business breakthrough becomes a path to both business growth -- and personal growth for leaders and teams.

[Download Transformational Map](#)

- The **Seven Rituals of Innovation™** spin the transformational flywheel of your business.
- Specific daily, weekly, monthly, quarterly, and annual rituals together with your team.
- Redirecting you and your team back to what is most important, these moments accelerate the path to your vision.

[Download the Seven Rituals of Innovation™ Handbook](#)

