



## How to learn from your competition (and get ahead)

Getting to know the competition doesn't just show you who you're up against. It also helps you stay on top of your game by giving you a better understanding of your brand and how you fit into your industry.

Here are some tips for getting started...

### What does competitive research help me do?

- Make informed marketing decisions
- Learn from the successes and mistakes of others
- Understand what services to offer customers
- Identify how to stand out from the crowd
- Discover industry trends, customer preferences and new products



### Identify your competitors

Before you start your research, discover who your **direct and indirect** competitors are.

### Get organized

Create a spreadsheet to keep track of competitors and their place in the industry. For each entry include:

- Business name, industry, website, and target customer
- What type of competitor it is – direct, indirect, established, rising, industry leader
- What the unique selling points (USPs) are – e.g. price, speed, comfort
- What products or categories they sell



### Do some investigating

An easy way to get to know your competitors is to act like their customer. How does the brand make you feel when you shop? What's their USP?

### Start analyzing

Looking at your competitors' online activity can help you identify their missteps and successes, which can influence your own SEO and marketing strategies. Tools like Google Trends and SimilarWeb are handy here.



### Google Trends

- Lets you explore what people are searching for in your industry
- Helps you identify trends and gaps to take advantage of

### SimilarWeb

- Helps you track competitors' web traffic and where it comes from
- Shows you what other sites your competitors' customers visit

### Your competitive research checklist

I now know...

- My direct competitors
- My indirect competitors
- The industry-leading brands
- My target audience
- My biggest competitors' target audience
- My biggest competitors' USPs
- My biggest competitors' product lines



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