

COMPETITOR RESEARCH

HOW TO UNDERSTAND
YOUR COMPETITION

WHITEPAPER

Sales Team Services



VIEWPOINT ANALYSIS



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Introduction

Almost every business faces competition of some kind. It's part of working in a modern, dynamic economy. The challenge comes when those competitors become a problem. When certain competitors are outselling us on a regular basis and it is severely impacting our ability to perform. Then things can become difficult.

It is crucial to get to know your biggest competitor, particularly if they are eating your lunch. The more we know about them, the better the chance of us putting plans in place that can restrict their competitive advantage, or start to turn the tide in our favour.

So, how do you get to know your competitor, where do you look and how do you do it? In this whitepaper, we look at some of the areas that our [Sales Team Services 'Competitor Analysis'](#) service looks at when we conduct research for our customers.

Sales Team Structure and Makeup

We tend to spend a great deal of time looking at our sales team. Making sure we recruit well and that we train them to perform to their very best ability. But we rarely look at our counterparts. If this was a sports match, we might spend hours looking at the relative merits of the two teams and how they match up. We might even make a prediction about how they will perform based on the teams that are lining up. So, why do we rarely do this in the business world?

A key part of competitor research is to understand the structure of the opposing sales team and the individual team members within the team. How do they shape up? What's the average education level? How long have they been in role? What's their background and pedigree? Knowing this will inform recruitment decisions, but it should also enable us to structure our teams to compete in the right places. We might put our better salespeople in areas where they have newer or less experienced team members. It may also dictate how we compete on the next deal and what skills we might use to win that deal.



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Business Strategy & Performance

Investigate the business from top to bottom. Understanding their business strategy and how they are performing is a foundational element of your competitor research. How can you do this? Take a look at their company accounts or annual report. Read shareholder presentations or industry analyst viewpoints. The more you can understand about the direction they wish to travel, and where they are seeing bumps in the road, the better.

Business performance almost always drives short-term behaviour - so understanding the most recent results and sales performance will give you a unique angle. Pair this up with an understanding of how they are hiring and where they are hiring. Are they investing in new products or services? Again, this might dictate how your team, messaging and marketing might be set up to counteract them.

Interviewing Customers and Partners

Do you know any of their customers and partners (or former customers and partners) - if so, they can provide crucial feedback on the competitor, information that will be almost impossible to find any other way. Ask them how they felt working with the business. What were they doing well? What areas do they need to improve? Any and all information will be valuable.

Products and Services

Do you know the products and/or services that compete against your products and/or services? If you do, do you really know enough about them? Have you spent time listening to webinars and other publicly accessible information?

Understanding how they position what they sell is a vital element in your kit bag. It enables your team to position your products and/or services to the best of your ability and counteract any perceived differences between the two. If you don't know what they sell, you can assume that they will know what you sell - and that isn't a good position to be in.





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Website and Keywords

This may not be an area where you might ordinarily think to look, but wow, it's a great place to go in order to find how your competitor is attracting new clients.

Do you know about 'organic' search? This is the non-pay-per-click (advertising) way of getting your offering in front of your customers. In order to do this, your website needs to be 'Search Engine Optimized' (SEO for short) and feature keywords and phrases that your customers might search for on Google and other search engines. By looking at your competitor's webpage with the right tools, you can quickly see how much traffic they are driving (compared to yours) and what keywords they are using to attract their clients.

Partner Pages

Who do they partner with? Do you know? Who won their latest (and last few years) partner award? How many partners in your region do they have? How many people from those partners are focused on selling their product or service? How does your partner channel compare?

This is often overlooked, and in many cases, it is the root cause of the issue. A flock of partner sales heads and corresponding marketing and investment can blow away your direct sales-reliant plans.

Customers

How many customers do they have across your region and do you know the big names that they will often refer to in sales engagements? How do those logos compare to your customer logos? - both in terms of brand recognition and numbers.

Can you find out how those key reference clients are using the product or service? Is it just a part of their business that uses it? Is it just an element of what they sell? Do you have better references that you can counteract them with?





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Job Boards

What positions are they recruiting for? Where are they recruiting (in which regions)? Are they growing their employee numbers or are they losing staff or reducing the payroll?

Job boards offer so much interesting insight - for lots of different reasons. It is a treasure trove of great insight into any business, particularly one that is competing against you.

Social Channels & Marketing

What are they messaging about? Make a list of their last number of social posts and see if there is a theme. Take a look at their marketing - again, what topics are they promoting? Where are they advertising? What keywords are they paying for customers to click?

What is the executive team talking about? What is hot at the top of the business? Is the CEO or Sales Director pursuing a particular theme and topic?

Conclusion

Investing the time and effort to understand your competitor(s) is one of the best investments you will make this year. It will pay off on the very first deal that you win - and will continue paying back as you win more and more (and lose less and less).

As we have discussed, there are a number of different angles that you need to look at to give a full 360-degree perspective. The more angles you can find, the more equipped your team will be to compete.

Competitor Research is a central service area for Viewpoint Analysis in our Sales Team Services space. For more information, take a look our page dedicated to [Competitor Analysis and Research](#).

Sales Team Services



VIEWPOINT ANALYSIS

WHO ARE WE? SALES TEAM SERVICES....

Sales Team Services is part of Viewpoint Analysis. We are focused upon helping sales teams to understand their customers better.

We offer a range of services for sales and marketing leaders. They include:

- Baseline Service
- Loss Analysis
- Competitor Research
- Account Research
- Market Research
- Competitor Head-to-Head Comparisons
- Sales Team Analysis
- ABM Company Profiles
- Sales Troubleshooting
- Deal Based Marketing Research

Just let us know how we can help.

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