MISSISSIPPI STATE UNIVERSITY™
CENTER FOR ENTREPRENEURSHIP & OUTREACH

VentureCatalyst™ Program

Competitor Analysis Guide

This guide is designed to help you think through your competitive advantage.

Competitive Position Chart

The purpose of this chart is to help you visual where your team's business is among the competition. Here are the steps to effectively position your business:

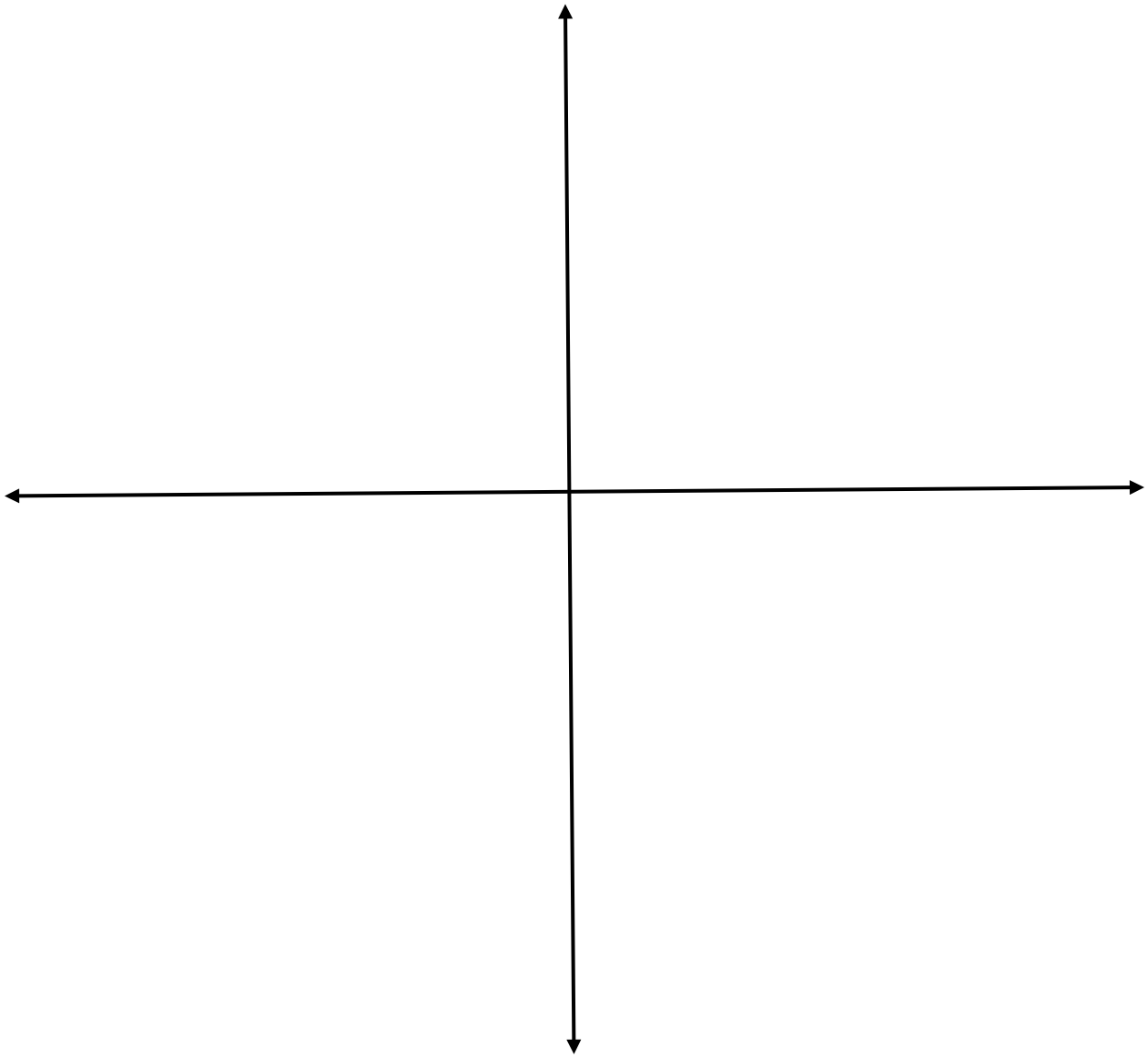
1. On the far right of the x-axis, write your business' number one priority. On the far left, write the opposite of this priority. (ex. sweet or salty)
2. On the top of the y-axis, write your business' number two priority. On the bottom of the y-axis, write the opposite of this priority.
3. Plot your competitors according to the chart you have made. If a company falls somewhere in the middle, then plot that company in the middle.
4. Finally, plot your business and analyze where it falls among competitors.
5. Ask your team the following questions according to the chart"
    - ✓ How different is your business than competitors?
    - ✓ What makes your business stand out?
    - ✓ How can you differentiate yourself even more?

Market Segmentation Chart

This graph is to help you analyze your business' main competition. Here are the steps to effectively assess your competition:

1. Make a list of qualifying traits for each business on the far left column.
2. Identify and list at least four of your business' closest competitors.
3. Go through the chart and identify if each business has that trait (yes or no). Also, identify if trait is low, medium, or high **or** bad, good, great.
4. Some traits will need to be justified. If you choose to discuss quality and your business has the best, explain how or why your business has better quality. The quality of a product is not better just because you say it is. Be sure to have evidence on these traits when assessing your business.
5. Finally, see where your business falls among the competition.
    - ✓ How different is your business than competitors?
    - ✓ What makes your business stand out?
    - ✓ How can you differentiate yourself even more?

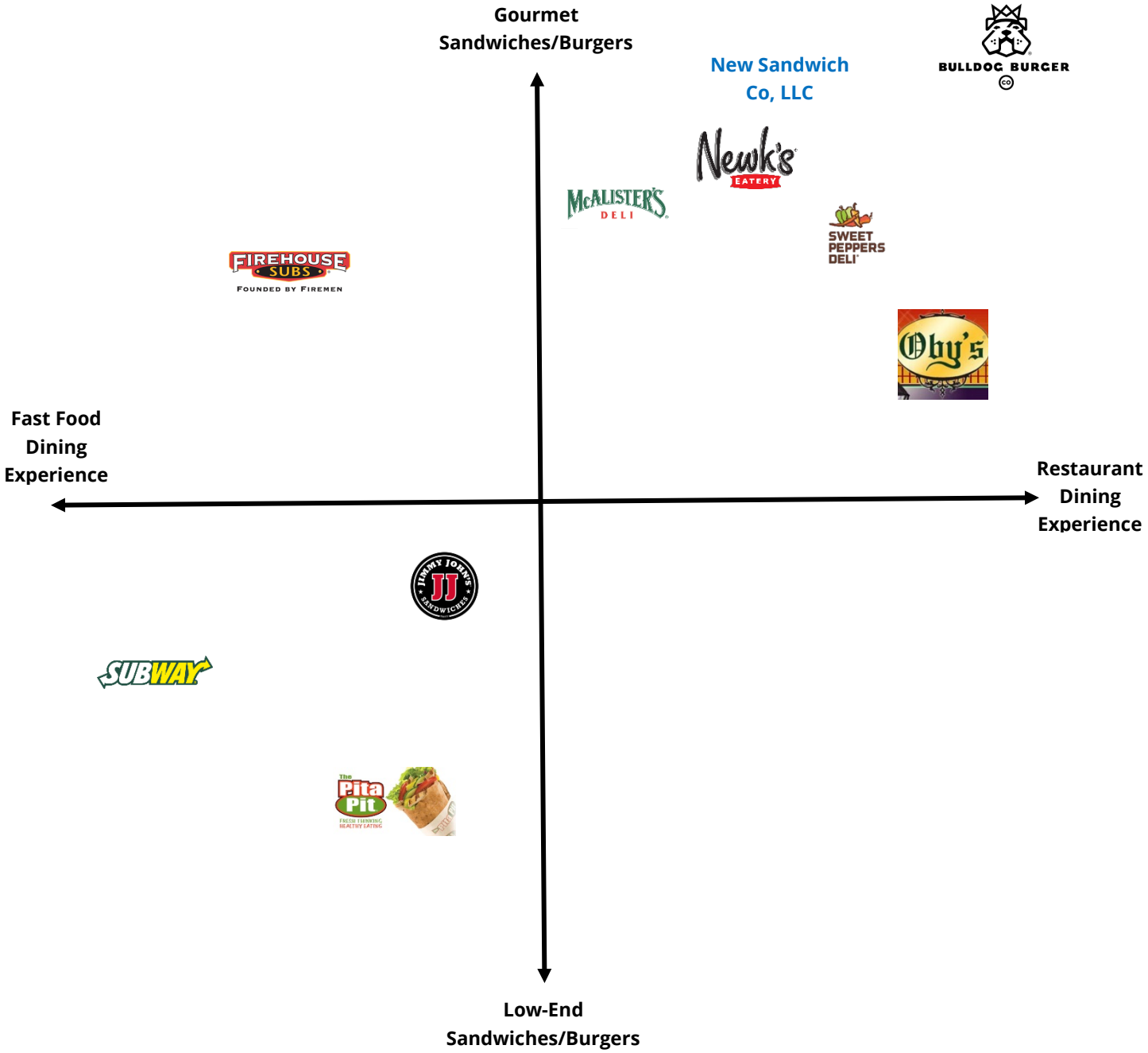
Competitive Position Graph



Market Segmentation Chart

Traits	Your Business	Competitor #1	Competitor #2	Competitor #3	Competitor #4

Example: New Sandwich Co, LLC



Example: New Sandwich Co, LLC

Traits	New Sandwich Co, LLC	Subway	Firehouse Subs	Sweet Peppers Deli	Jimmy Johns
Price	**High; minimum cost for sandwich is $8**	Medium; cost can begin below $5 for 6' sandwich but increases according to order	Medium-High; cost can be low if customer only buys a sandwich. Full meal cost around $10	High; sandwich alone will cost about $8	High; sandwiches begin at $6 but it depends on order
Quality	**High; use local bread, homemade condiments, local cheese, and freshly cut meat**	Medium; sandwich components are not always fresh but still taste good.	Medium-High; sandwiches are always freshly made and served hot. Components taste fresh.	Medium; sandwiches are toasted and components are not super fresh.	Medium; sandwiches are served cold which makes the bread taste old.
Dining Experience	**High; customers are waited on by a server**	Low; customers order at counter and get sandwich at checkout	Medium; customers order at counter and pick up sandwich at counter when ready	Med-High; customers order at counter and food is brought to them by a server. Customers are checked on periodically by server.	Medium; customers order at counter and food is brought to them.
Drive-Thru	**No**	No	No	No	Yes
On Campus	**No**	Yes	No	No	No
Number of Locations	**One**	Three	One	One	One