

Competitor Analysis

LaunchNET Kent State Venture Tools

Do you believe you have a great idea to address a current problem, but also wonder why no one has created a solution like yours? Conducting a competitive analysis will eliminate much of that wonder!

As you gather information to complete the competitive analysis matrix below, you'll create a tool to compare the strengths and weakness of your competitors against your own. This information will help you determine the feasibility of your idea, ways to improve your idea, and your competitive advantage.

Use this template as a starting point and add factors to a larger spreadsheet as you see fit.

Instructions: Fill in the blanks to compare up to three of your top direct competitors (competitors who offer the same or similar products/services to your customers) and up to three of your top indirect competitors (competitors who offer products/services different than your own, but could still satisfy the need of your customers).

When choosing competitors to compare, consider those who have the most market share (amount of sales in a given period of time). Add more spaces in the first column to consider other relevant factors to compare.

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	YOUR COMPANY	DIRECT COMPETITOR 1	DIRECT COMPETITOR 2	DIRECT COMPETITOR 3	INDIRECT COMPETITOR 1	INDIRECT COMPETITOR 2	INDIRECT COMPETITOR 3
Year founded							
Product/ service							
Appearance							
Quality							
Target customer							
Customer service							
Company reputation							
Convenience							
Location/ Channel							
Advertising							
Price							
Sales method							