MODULE 3 EXERCISE

**- Competitor Analysis -**

**1. Think about the main thing you are helping your customer to do. Write it down:**

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**2. Now, answer these questions:**

2.1. How are your customers presently solving this need or problem (this would be a list of all your indirect and direct competitors)?

2.2. Why are these solutions not satisfactory?

*2.3.* What are the switching costs for the customer?

"Switching costs are the the costs for a customer to change from what they're already using to your product offering -- these costs can include money, time, and new knowledge or relationships that they have to invest in

**3. Now, revisit some of the ways your business is valuable to your customer or your star qualities (that you identified in the value proposition worksheet).**

Write these down as benefits in each of the columns. Enter your business name in the first row and at least 3 direct competitors under this. Then, complete the competitor analysis table:

| Competitor or Alternative | Benefit 1 | Benefit 2 | Benefit 3 | Benefit 4 |
| --- | --- | --- | --- | --- |
| Your company:  |  |  |  |  |
|  |  |  |  |  |
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|  |  |  |  |  |

**Once you are happy with your competitor analysis, you can write your top competitors under “Other Solutions”.**

You might need to spend some time on Google and speaking to potential customers after the Bootcamp to build out your competitor analysis.