



DECIDE

Compete

Stay ahead of your competition!

Strategy and tactics are the tools for outsmarting and overcoming your competition. Are you using them?

Answer these Questions	Yes	No
Is your business immune to competition?		
Have you put together a competitive strategy?		
Have you analyzed your competitors' weaknesses?		

If you answered "NO" to any of these questions, what are you waiting for? ... **DARE to Compete!** Now, go to the *second page* in the *DARE Process – Analyze*.



ANALYZE

Compete

How do you compete?

Know your market, understand your competition ... then dominate them both!

How large is the market for your products/services?	____ Number of potential customers \$ _____ potential in total yearly sales
How much of this market do you "own" ... what's your share?	\$ _____ your yearly sales divided by \$ _____ total market yearly sales = _____ % of your market share

List your top 3 competitors

Competitor's name	1.	2.	3.
1st-hand knowledge*	___Yes ___No	___Yes ___No	___Yes ___No
# of Employees			
Products/services (list all)			
Yearly sales**	\$	\$	\$
Share of market	%	%	%
Share growing?	___Yes ___No	___Yes ___No	___Yes ___No
Strengths			
Weaknesses			
How do they attract new customers? (radio ads, flyers, coupons, promotions)			
Why do their customers buy from them?	__Price __Service __Quality	__Price __Service __Quality	__Price __Service __Quality

*In person, by phone, online, poll/talk to their customers.

**Estimate their sales at \$100,000 per employee.

Now, it's time for the next step in the simple *DARE Process* – **REVITALIZE**.



REVITALIZE

Compete

It's time to compete!

Rate the reasons why your customers buy from you. (1-10, 10 being highest)

___ Price ___ Service ___ Quality ___ Other _____

Define your key competitive advantage (your compelling sales argument):	<i>Why would a customer buy YOUR product/service rather than your competitors?</i>
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If you can't clearly differentiate your business from your competition, **STOP NOW** and develop your **Compelling Sales Argument** below.

<p>Compelling Sales Argument</p> <p>Crystallize and power-pack your competitive advantage into 10 words or less (ie, "The fastest service in town", "The largest selection of _____", "100% Guaranteed results", "The Best Prices Always".)</p>
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Aggressively launch your **Compelling Sales Argument** throughout your business.

Check all that apply and when you intend to have it in place.

ACTION	WHEN?
___ Advertising (online, yellow page, flyers, print, TV/radio)	
___ Marketing materials (brochures, price sheets, presentations)	
___ Web site/email (banners, tag lines, signatures, email messages)	
___ Phone answering/message	
___ Employees (communication with customers)	
___ Public relations (press releases, association memberships)	
___ Stationery (letterhead, bus. cards)	
___ Packaging (shipping boxes, bags, labels)	
___ Signage (signs, uniforms, vehicles)	

Use the final step of the *DARE Process*, **EVALUATE** to improve your success.



EVALUATE

Compete

Measure your success against your Competition

Your business life depends on how well you beat your competition. Are you?

How long since your last review?	<input type="checkbox"/> 2 Months <input type="checkbox"/> 6 Months <input type="checkbox"/> 1 Year <input type="checkbox"/> Other _____
Your new/current market share?	_____ % Change since last measured: _____ % (+ or minus)
Are you satisfied with your current market share and growth rate?	<input type="checkbox"/> Yes (congratulations, keep it up – but continue to monitor your competitors and apply pressure) <input type="checkbox"/> No (answer the following questions)

What's Changed?

Your Business	Your Competition
Product or service (explain changes)	New competitors (use the "Analyze" Form)
Other (explain ... ie, key employee quit, moved location, financial issues)	Change in strategy (explain ... ie, cut prices, expanded, new partner)

Re-evaluate your Competition

1. Apply the Analyze Form to break down new competitors.
2. Use the Revitalize Form to identify your next steps.

Revisit your Competitive Advantage

1. Improve your Compelling Sales Argument (work through the steps at the top of the Revitalize Form) as you roll-out new products or as new competitors enter the market.
2. Make sure your customers "get" your new message (re-launch your Compelling Sales Argument throughout your business using the steps at the bottom of the Revitalize Form).

On a regular basis, monitor your competition to keep your business in the lead.