



Entrepreneurship 101

Session 5. Market and Competitor Analysis



Competitors

Competitors of your business can be:

- Direct:
 - offers the same or similar product/service
- Indirect:
 - offers an alternative option to the same customer need

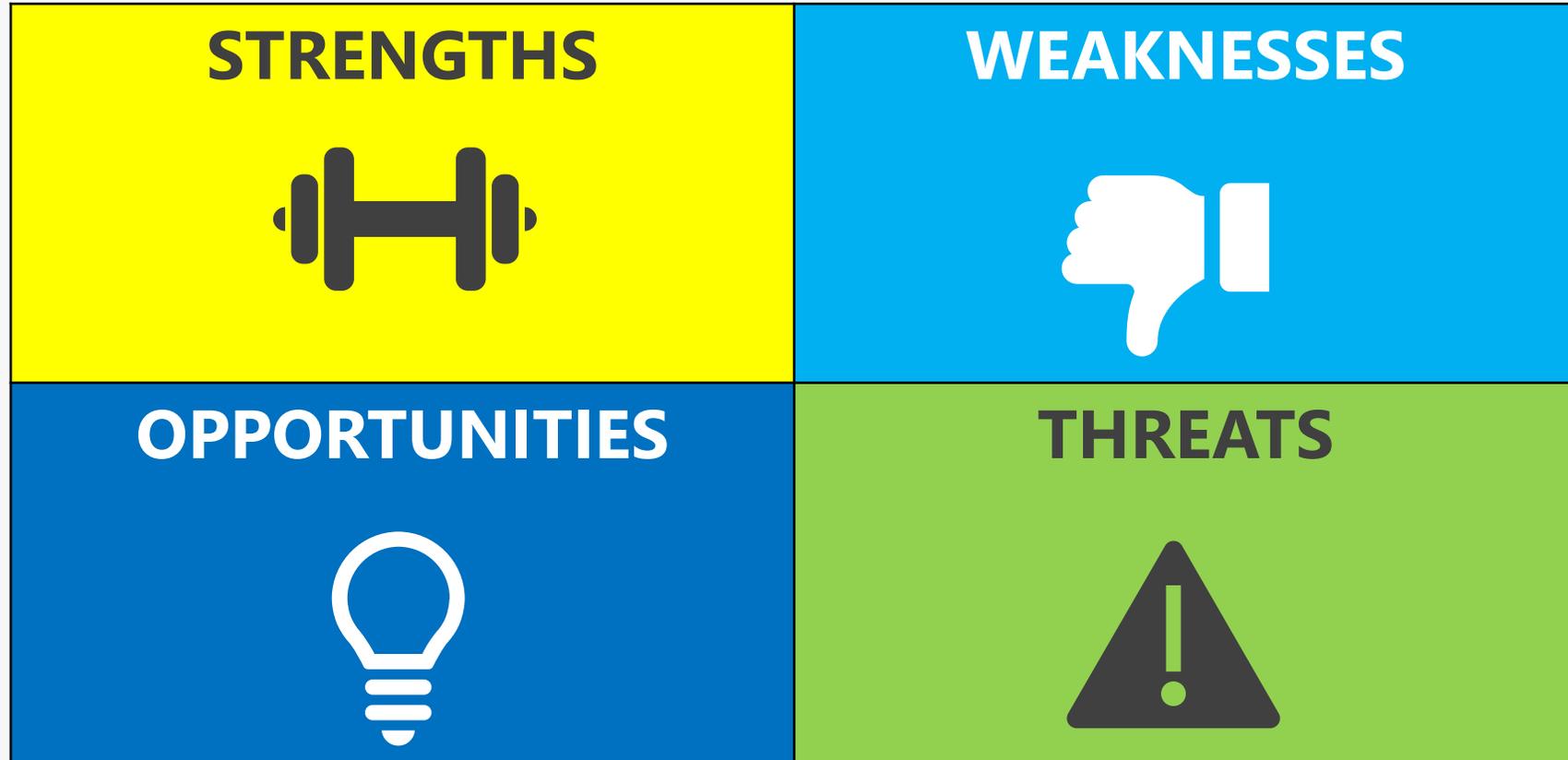


The Steps to Competitor Analysis

1. Identify your main direct competitors.
2. Define the products/services they offer.
3. Identify their customers.
4. Research each competitor in depth.
5. Identify and compare competitive features.
6. Carry out a SWOT analysis.



SWOT Analysis

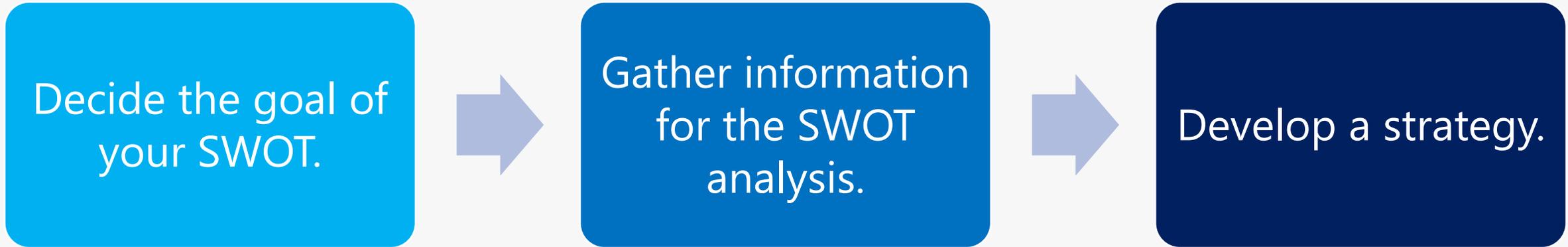


Purpose of SWOT Analysis

- ✓ Identify strengths and weaknesses (always internal).
- ✓ Identify opportunities and threats (always external).
- ✓ Minimise weaknesses & threats.
- ✓ Leverage strengths & opportunities.

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Steps to completing a SWOT Analysis





BRANDING

Business Branding

Branding is about:

- Creating a unique business identity.

Components of a business brand:

- Name, logo & slogan.
- Mission, story, values & personality.

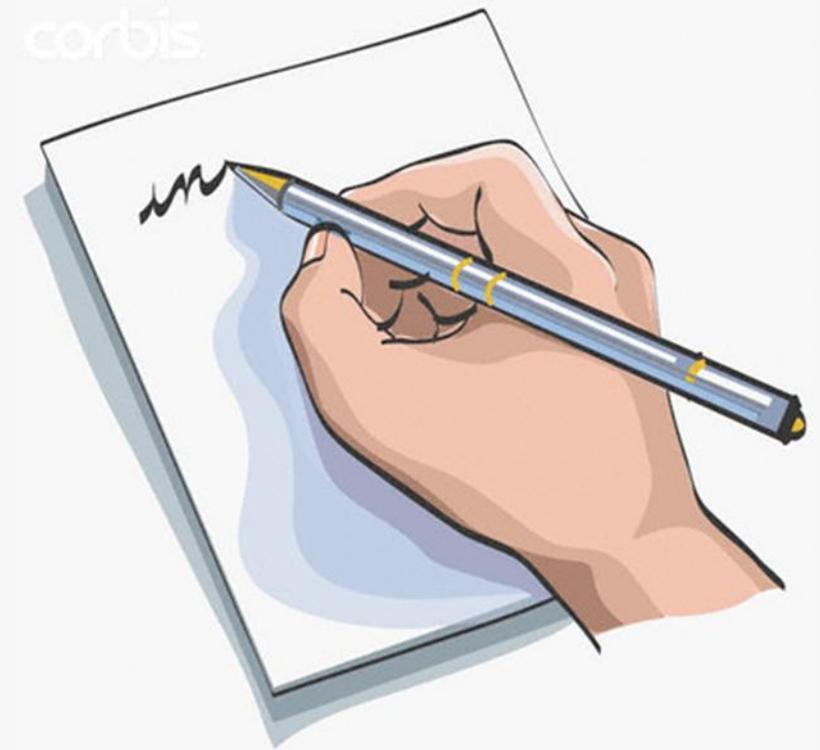
Brand name:

- The name of a product/service or business.
- Differentiates your business from others.



Business Branding Exercise

1. Choose five words to describe your business.
2. Come up with ten brand names.
3. Choose your favourites among these names.
4. Check the brand name.
5. Check URL availability for your name.
6. Register your trademark.



Key Takeaways from the Session

- Don't forget direct and indirect competitors.
- A SWOT analyses yours and your competitors:
 - Strengths
 - Weaknesses
 - Opportunities
 - Threats
- Branding should make your business:
 - Unique, appealing and recognisable

