

Competitor Analysis Template for Entrepreneurs

1. Business Overview

Your Business Name:

Industry:

Products/Services Offered:

Target Market:

Geographic Area Served:

2. Identify Your Competitors

List your main competitors.

Competitor Name
Location
Website / Social Media
Type (Direct / Indirect)
Size of Business

Definitions

- **Direct Competitor:** Offers the same product/service to the same customers.
- **Indirect Competitor:** Offers alternative solutions to the same customer problem.

3. Competitor Profile

Complete one section for each competitor.

Competitor Name:

Location:

Years in Business:

Number of Employees (Estimate):

Main Products/Services:

Target Market

Customer Type
Age Group

Income Level
Business/Industry
Notes

Pricing Strategy

Product / Service
Competitor Price
Your Price

Difference
Sales Channels

Tick all that apply.

- ☐ Retail Store
- ☐ Online Store
- ☐ Social Media Sales
- ☐ Distributors / Agents
- ☐ Wholesale
- ☐ Direct Sales Team
- ☐ Other: _____

Marketing Strategy

Marketing Channel	Observations
Website	
Social Media	
Advertising	
Promotions	

Partnerships	
Email Marketing	

4. Competitor Strengths and Weaknesses

Strengths	Weaknesses

Examples of strengths:

- Strong brand recognition
- Large customer base
- Low pricing

Examples of weaknesses:

- Poor customer service
- Outdated website
- Limited product range

5. Customer Experience Comparison

Factor	Competitor Rating (1–5)	Your Business Rating (1–5)
Product Quality		
Customer Service		
Pricing		
Convenience		
Reputation		
Innovation		

6. Market Positioning

Describe how the competitor positions themselves.

Competitor Value Proposition:

(Why customers choose them)

Their Key Message:

Example: *Affordable health supplements for everyday wellness.*

Your Positioning Compared to Them:

7. Opportunities for Your Business

Identify gaps in the market.

Opportunity Identified	Action You Can Take

Examples:

- Competitors have slow delivery → Offer **same-day delivery**
- Competitors focus on price → Focus on **premium quality**
- Competitors lack online presence → Invest in **digital marketing**

8. Threat Assessment

Threat
Likelihood (Low/Medium/High)
Impact

Strategy to Respond

9. Strategic Insights

Summarise what you learned.

Key Competitive Advantages for Your Business

Areas Where Competitors Are Stronger

Strategic Actions to Take in the Next 6 Months

10. Competitor Monitoring Plan

Activity	Frequency	Responsible Person
Review competitor prices	Monthly	
Monitor social media	Weekly	
Review new products/services	Quarterly	
Customer feedback comparison	Monthly	

Tip for Entrepreneurs:

Competitor analysis should be updated **every 3–6 months** because markets, pricing, and customer preferences change quickly.