

# HOW TO START AN ONLINE BUSINESS?



## GUIDE 9:

USING COMPETITORS PRODUCTS  
TO YOUR ADVANTAGE

# Using Competitors Products to Your Advantage

In this report, we're going to discuss ten ways that you can use competitor products – and your competitors in general – to your advantage.

Every business has competitors, and most people are always working against them, trying to outperform them, even if they don't have the tools or experience to do so.

But it doesn't have to be that way. In fact, your competitors can be one of your most valuable resources, as long as you know how to leverage them for your own benefit. These strategies will help you do exactly that and gain an edge over those same competitors as a result.

## Who Are Your Competitors?

The first thing that you have to do is identify your competitors. Your competitors are defined as the businesses that are fulfilling the same need that you are. They are the people who can attract your customers because they have a solution to their problem.

*Competitors online can range from huge corporations to tiny little e-commerce websites.*

In the brick-and-mortar world, only competition that is available to your customers is a threat to you. So, a furniture store in Seattle would not be considered a competitor to a furniture store in Boise, Idaho, unless there was some extremely compelling reason for people to travel to Seattle just to buy furniture.

You'll have to determine who your competitors are before you start. The way to do this when you are a website is to simply type in search words

that you are targeted or ranking for and see what other sites come up. Those are your competitors.

The websites that are above you in the SERPS are going to be your major competitors and those are the ones that you want to be targeting when you implement the techniques in this report.

## **What is Your Market Position?**

You have to determine what your market position is if you want to improve. Are you competing with the major brands in your industry? Are you at the very bottom of a huge list of competitors?

This will require some research, but it is something that you have to figure out if you want to compete.

## **What Products Are Offered by Your Competitors?**

Finally, you need to determine what the products actually are that your competition is offering. If you want to use them to your advantage, you must become intimately familiar with what products your customers are buying from those businesses competing with you.

There are some pretty specific things that you'll want to figure out.

1. What is the entire catalog of products being offered by your competition?
2. How many of those products are you planning to offer?
3. How do your products stack up to theirs? Are your products higher quality? Are your prices lower than theirs? Is there any reason why someone would choose yours over theirs and vice versa?
4. What kinds of customers are buying those products? What are the demographics? What kind of a problem are they trying to solve with the product?

## Eight Ways to Use Your Competitors Products to Your Advantage

Now that you know more about the products being offered by your competitors, then it's time to use them to your advantage. There are eight really good ways to do that here.

Each of them will be described below, followed by an example of how the tip can be used.

### **ONE: Use Them for Inspiration**

This strategy is to use the products that your competitors have as an inspiration for your own. This can work no matter what kind of products you are planning on offering.

If you are writing and marketing an eBook, look at the books that your competition is selling. If you are selling computer parts, look at companies that sell computer parts for inspiration on how they set up their website.

Even if your product is something a lot less tangible – like content that you are using to draw in traffic for advertising, Google AdSense or other monetization – look at what your competitors are doing and become inspired.

**EXAMPLE:** Bob wants to write an eBook that would be really useful to beginner gardeners. Bob checks out some of the books that he can find online about beginner gardening and notices that they are all too advanced, assuming that the gardener already has the tools and land set up.

Bob decides to write his book for the person who has never even seen a garden before.

### **TWO: Copy Them**

While the last tip only suggests that you get inspired by what competitors are doing, this one actually encourages you to copy them directly. This will

not work all of the time, but for certain types of companies, this can be a really great strategy.

If someone is doing everything right and having success in your industry, then you might be able to do exactly what they are doing, employ every technique that they do and have the same success.

Of course, there is also the chance that you won't, because luck plays a part, but your chances are good of achieving some level of success.

**EXAMPLE:** Jan wants to start a blog about floral arrangements. She finds a blog that covers this topic and has thousands of visitors every day.

Jan goes through and finds out what topics they have covered, she sets up her website in a similar fashion, and then goes to work trying to duplicate the blog's success.

### **THREE: Create Something They Didn't Think Of**

Next, try coming up with some kind of product or service that your competitors didn't think of. Innovate. Look for things that they missed.

Think way outside the box and you may be able to come up with something that will set you above your competitors in the eyes of the customer.

**EXAMPLE:** Michael is starting a vape monthly gift box business. Michael checks out his competitor's products and notices that they are shipped in plain brown boxes. He decides to spend extra money to create custom designed boxes for his products.

Customers love the look of them and everyone who sees them asks what they are for.

### **FOUR: Use Their Biggest Weaknesses against Them**

This next strategy can be extremely effective if you are good at figuring out where your competitors are weak.

Examine their entire sales process, from the way that their products are listed to the customer services after the sale and try to figure out where they are lacking.

Look at the prices that they charge, the shipping carrier that they use, the website layout they have and everything in between.

Make a list of all of the things you find where they could do better and then rank them in importance from most to least important.

Then you can use that list to blow them out of the water by addressing all of those weaknesses in your business.

**EXAMPLE:** Mark is writing a blog about making your own beer. He checks out his biggest competitor and notices some things that they could definitely improve upon. Mark's list looks like this:

1. They use automated Amazon modules which don't always show relevant products.
2. They don't have any section on their site for someone who wants to brew beer for the first time.
3. They have adsense on their site, but it is advertising beer from major brands like Budweiser.

Mark can use these things when he creates his own blog. These are simple fixes that will mean a lot to readers of the blog.

## **FIVE: Keep Track of Their Dissatisfied Customers**

Another thing that you can do is keep track of dissatisfied customers. You should research the company's products by looking up online reviews and figure out what people are complaining about.

Find out what the product reviews are like, and even if they are mostly good, look at the bad ones and see what people are complaining about.

**EXAMPLE:** Jason sells baby cribs on his website. He checks out his competitors and find out that many of the negative reviews that people are

leaving on cribs are about the fact that the crib requires an Allen Wrench to put together and they don't have one.

So, Jason decides that he is going to include the right size Allen Wrench with each crib sold. It costs him an extra \$0.80 per crib, but the customers love him for it.

### **SIX: Partner with Them**

If you can't beat them, join them. That old saying can certainly be applied when it comes to your competitor's products. But what if instead of trying to compete with someone who is leading the market already, you partnered with them and earned a commission whenever someone bought one of their products through you?

This is a great way to add some extra income and avoid going out of business because you are trying to compete with someone who has a huge SEO team and lots of experience in the field already. Let's take a look at an example.

**EXAMPLE:** Trevor has a website that sells fishing rods. But he can't compete with the site that is always outranking him for the keywords that he is targeting. He also can't compete with their prices.

So, Trevor decides to try a different tactic. Instead of going head-to-head with them on every page of the SERPS for major keyword terms, and losing what customers he can attract to his site to the lower prices on their site, he joins the other company's affiliate program and starts sending people over to their site himself – with his affiliate link attached.

### **SEVEN: Use Competitive Analysis**

Using competitive analysis can definitely give you an edge over your competitors. There may be things that the other company is missing, but you won't be able to figure them out until you do a competitive analysis on each of the products that they are offering.

This allows you to see a clear picture of how you stack up against them and then make decisions that won't be futile.

In order to figure out how to do a competitive analysis, you may have to use tools like Google's keyword research tool, analytics and your own charts and graphs.

**EXAMPLE:** Steve has a website that sells cat toys, beds and other feline supplies. He is trying to compete with the big name pet stores, but they seem to have cornered the market on all of the major keywords.

So, Steve does a competitive analysis of every single product that they offer and stumbles on one or two keywords from each product that they are not targeting.

Steve does some keyword research and learns to his surprise that each of these keywords brings in a few people a month.

So, he overhauls his entire site and targets just those keywords for each product. He re-launches his site and immediately starts seeing traffic.

Targeting those keywords brings him thousands of visitors every month. The competitive analysis was exhausting but well worth it.

### **EIGHT: Repackage Them**

Finally, this strategy involves presenting your competitor's products in a very different way so that you can differentiate yourself in the market.

You have to be creative when you use this approach because it can be difficult to come up with ideas on some products and services.

But if you can come up with something that no customer has ever seen before, you could potentially draw that customer base that was going to your competitors to your site.

**EXAMPLE:** Amy is an affiliate for a production music company. Film companies, radio stations and voiceover artists buy production music to use in their projects.



But Amy cannot compete with the affiliates who have been promoting this production music for years before she came along.

So, Amy takes a look at the music and selects some of the ones she thinks will work.

She then redesigns her website and starts selling the carefully selected music not as production music but as meditation music.