



## Competitive Analysis

Take your organizational strategy to the next level by engaging with our competitive analysis. This in-depth analysis tackles the challenge of sorting out the competitive landscape through developing a comprehensive comparative matrix of the features, offerings, attributes, and characteristics of your competitors. Our teams will employ both primary and secondary research in gathering this information. Upon completion of the matrix, competitive differences, gaps, advantages, and disadvantages are summarized. You will have a detailed and easy to reference matrix with the summary findings that place your organization in the context of that competitive field to give you an edge in evolving your strategy.

### Work Scope

A competitive analysis is an in-depth study of a firm or company's competitors in its respective market. The analysis identifies the strengths and weaknesses, competitive advantages and disadvantages and gaps in service offered by the competition. This research can be used in development of strategies to outperform competitors, engage in untapped areas of opportunity and adapt to trends and patterns in an ever turbulent market.

### Outcomes

The client will receive a detailed report outlining the competitive advantages, disadvantages and gaps in service of successful and comparable competitors. The report will include detailed information on multiple comparison points, the analysis of which illuminates the strategy and practices of successful competitors. Clients receive all original digital files (typically Word, Excel, and PowerPoint).

### Client Involvement

**Light.** To achieve the best possible result, we will keep in contact with you through periodic emails and at least 4-6 meetings over the 13-week project timeframe. Meetings can take place in-person or over the phone and are typically less than one hour in duration. The purpose of our ongoing communication with you, is to align your goals and the intern's work to actively ensure the final product will meet your needs. We understand the sensitive nature of the information you share with us and you can expect the utmost professionalism in keeping your confidences.

## Methodology

Researchers gather information from primary and secondary sources. The teams scour company websites, financial documents, and relevant databases to mine information. They may conduct phone interviews with competitors, suppliers, manufacturers, or customers to gain insight into the competition's practices. Surveys can also be employed as an alternative or enhancement to phone interview efforts. Secondary research is used to provide data on industry performance, the location of local competitors, population trends and more to give greater context to the discoveries of primary research.

A competitive analysis collects data about an organization's direct competitors in its respective market. The data is organized into a competitive matrix and is analyzed using both quantitative and qualitative tools such as a SWOT analysis (Strength, Weakness, Opportunities, Threats). The data is depicted in charts and graphs which illustrate market trends, patterns, and correlations. The data analysis and visualization also identifies areas where competitors are lacking or struggling. These insights can be used to further develop and improve your market strategy, or to help you enter the market with a better sense of direction.

## Time

Approved projects will fit a 13-week time frame and have about 40 hours per week of meaningful project work. Projects run on the academic calendar and start:

**Early January, Early September, and Mid April**

## Past Project Examples

Researchers analyzed the market and competitors of an agricultural consulting firm. Farmers, producers, and trade groups were surveyed to learn what value they placed on agricultural consultation, the top reasons why they employed a consulting service, and what issues they experienced with the service. Interns also gathered and analyzed information on the services offered by direct competitors, as well as issues they faced and weaknesses in their organization or strategy.

To determine the demand for a startup incubator in Rexburg, ID, researchers surveyed 156 individuals; they also identified 32 incubators and collected data for up to 66 comparison points for each facility and the city it was located in. The team scoured competitor's websites, called, and even visited facilities to learn details about pricing, services, customer trends, profitability and more. The data was used to understand how a successful incubator operates in order to be self-sustaining.

## Price

\$3,500 with negotiable payment terms.

### Level the Playing Field

If you want to understand how your business stacks up to the competition, reach out and set up a free consultation.

**ALPSprojects@RBDCenter.org | 208.356.5009**

The Research and Business Development Center (RBDC) is a 501 (c) 3 non-profit that is a key partner of BYU-Idaho in providing meaningful work experience for students to better prepare them for careers and life. Connecting students with clients to work on projects that deliver value to both student and client is central to our mission.