



Rev1 Entrepreneur Toolkit: PRODUCT

Analyzing Your Competitors, Part 1: Competitive Analysis

This toolset is part of the product development series of Rev1 Learning Labs. Before you use the tool, read the Toolkit article [Analyzing Your Competitors: Your Company's Life Depends on It](#). Then, using the template below as a model, create a worksheet in Excel® (or the project management tool of your choice.) After you complete the worksheets in this tool, move on to [TOOL: Analyzing Your Competitors, Part 2: Feature Canvas](#) to complete Part 2 of your competitive analysis.

Step 1: Find ALL your competitors.

List the name, website, and a brief description of your top five to ten competitors. (We give you a head start with “inertia” and “risk avoidance,” two ever-present competitors in every competitive analysis.)

Start with the biggest companies and products in your Serviceable Available Market ([SAM](#))*, which is the part of the market that your startup can potentially reach. These segments will have identified and quantified problems. These are pain points with such well-understood impact that companies will be willing to budget and pay for solutions. There will be other companies working to capture this identified opportunity.

If you have no competitors, it begs the questions: Is there actually a market for your product? Have you not found your competitors?

Is your competition a company, a product, or a supplier? Suppliers are your competition more often than you think.

Competitor	Web Site/HQ	Brief Description
1. Inertia		
2. Risk Avoidance		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		

*If you need a refresher on analyzing your market, read the Toolkit article [How Big Is Your Market](#).



Competitive Analysis and Feature Canvas Toolset

Step 2: List the top features for your top competitors.

In the first column, list the name of each of your top three to five competitors to five competitors and their web site URL. Then, complete the corresponding row by listing three to five specific features of each competitor's solution. Use the specific feature name and the competitor's vocabulary in describing it.

If you're thinking about it, at least 3 people are working on it. Feel the urgency.

Most companies market their top features on their site top page. Show it.

Competitor (web site URL)	Feature 1	Feature 2	Feature 3	Feature 4	Feature 5

Next Step: Complete the Feature Canvas phase of this two-part tool.

When you are satisfied with your list of competitors and features, advance to [TOOL: Analyzing Your Competitors, Part 2: Feature Canvas](#) to use this information to create a Feature Canvas for each of your products. The Feature Canvas gives your development team just enough detail to plan a flexible, yet focused, agile product development process.