



Rev1 Entrepreneur Toolkit:

PRODUCT

Analyzing Your Competitors, Part 2: Feature Canvas

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.) Information from [TOOL: Analyzing Your Competitors, Part 1: Competitive Analysis](#) is the starting point for this expanded competitive analysis using the Feature Canvas. If you have not completed Part 1 of the competitive analysis series, do that first.

Step 1: What Is a Feature Canvas?

A Feature Canvas is a way of organizing all the features that you and your competition have. It is a way to easily identify the strengths, weaknesses, and path, and potential of your product. A Feature Canvas visually shows people's pain points are currently being solved with the solutions currently available.

Here's an example of a Feature Canvas for a software product that copies DVDs.

Criterion	My Company	123 Copy DVD	1Click DVD	1Step DVD	Clone DVD
Time to Complete Copy	30 Minutes	30 Minutes	20 Minutes	60 Minutes	60 Minutes
CSS Decryption	Built-in	Add-on	Add-on	Built-in	Add-on
Copies to Hard Drive	✓	✓	✓	✓	✓
Captures Online Content	✓	✓			
Customize Bonus Material	✓	✓	✓	✓	✓



Competitive Analysis and Feature Canvas Toolset

Step 2: Create a Feature Canvas with your features and your competition's features in one table.

Using the competitive information that you created in [TOOL: Analyzing Your Competitors, Part 1: Competitive Analysis](#), insert the names of your top competitors at the head of each column. Then name and stack rank your features and those of each competitor from most important to success (top) to least important to success (bottom).

After each feature name, designate (U, C, or B):

- Features unique to your product/concept (U)
- Features unique to your competitor's product/concept (C)
- Features in both your product and your competitor's (B)

Feature Name	Your Company	Competitor 1	Competitor 2	Competitor 3	Competitor 4	Competitor 5

A Feature Canvas gives a product development team just enough detail to plan a flexible, yet focused, agile product development process.