



# Competitor analysis templates

by Simply Business Editorial Team

# About Simply Business

We're one of the UK's largest business insurance providers. Since we started life in 2005, we've helped three million small businesses and self-employed people find the protection that's right for them, from builders to bakers and personal trainers (we cover landlords, too).

## How does it work?

Answer a few questions about your business and we'll show you quotes from a range of insurers. After you buy, our Northampton-based team will be with you through every step of your cover, whether you have questions about your policy or you need to make a claim.

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# Competitor analysis templates

The editable competitor analysis and SWOT analysis templates below can help you to take a strategic view of your competitors, using the information to improve your business.

## What is a competitor analysis?

A competitor analysis helps you to gain a better understanding of your own business as well as those that offer similar products and services.

Filling out a competitor analysis will give you an idea of how your [marketing](#), pricing, and [products](#) compare to businesses with the same target market.

By completing a competitor analysis, you improve your chances of finding a [gap in the market](#), identifying anything missing from your offering, or taking advantage of industry trends.

The aim of this exercise is to gain a competitive advantage and ultimately improve your business, so make sure you're honest about your own services and gather as much information about your competitors as possible.

## How to use this template

Follow these five steps to fill out this template and create your own competitor analysis:

- 1. Company profile** – provide some basic info about your company and each of your competitors. Think about things like how long the company has been trading, its size, and where it's based.
- 2. Products and services** – note down the key features of your products, as well as those that make your competitors stand out. Next describe the quality of your products and make a comparison with the other businesses.
- 3. Pricing** – list the price of your products as well as any extra costs such as shipping or membership, then do this for each competitor. Make a note of your pricing strategy and whether your competitors have special offers or discounts.
- 4. Marketing** – describe your target customer and explain how you promote your business through channels like social media and advertising. Do the same for each competitor and compare strategies.
- 5. Extra information** – use the final section of the template to note down any other useful comparisons.

Competitor analysis						
Company profile						
Products and services	Key features					
	Quality					
Pricing	Key details					
	Pricing strategy					
Marketing	Target market					
	Marketing strategy					
Extra notes						

# SWOT analysis competitor template

## What is a SWOT analysis?

SWOT analysis is another technique which helps you to get a better strategic understanding of your business and those you're competing against.

The acronym stands for Strengths, Weaknesses, Opportunities, and Threats, and a SWOT analysis gives you a better handle on all of these factors and the ways in which they could impact your business.

## How to use this template

It's a good idea to complete a SWOT analysis of your main competitors based on your perceptions and market research.

Fill out each box for your own company before looking at your competitors. Some of the things you'll need to consider include marketing and pricing strategy, finances, use of technology, and major challenges.

It's important to gather as much data as possible and get different perspectives from suppliers, customers, and employees when looking at your own business.

SWOT analysis				
	Strengths	Weaknesses	Opportunities	Threats
Our company				
Competitor 1				
Competitor 2				
Competitor 3				
Competitor 4				

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**Article last updated:** June 2022

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