

Marketing Mindset Mastery

Session Three:

Who are your competitors?

(know your niche, find your USA, possible JV partners and back-end sales)

From Session Two and Assignment Two you have discovered:

- 1) The seven positive and negative emotions.
- 2) How to research the emotions of your target market so you have empathy.
- 3) How to answer their objections no matter what excuse they give you.
- 4) What two things your market niche really wants to buy.

Now let's do some snooping on your competitors:

One of the easiest ways to learn more about your target market niche is to research your _____.

From them you will learn:

What _____ are being offered

What _____ are being made.

What _____ are being charged.

What _____ are being used.

What _____ are being made.

What _____ (if any) are being used.

What _____ are being made.

What _____ (if any) are being used.

Understand this important principle:

_____ Sell.

You must have a _____
_____.

USA = the concisely stated reasons why someone should buy from you, rather than your competitors, rather than doing it themselves or doing nothing at all – and why they should do it now (all stated clearly from the prospect's point of view)

A few examples of great USAs:

Hot fresh pizza delivered in 30 minutes or less...guaranteed. --

When it absolutely positively has to be there overnight. --

You deserve a break today. -- _____

Tastes great, less filling. -- _____

99 and 44/100% Pure -- _____

Fast, fast, fast relief. -- _____

Takes a licking and keeps on ticking -- _____

All of these include the main benefits to the prospect/customer, there is no guessing why they should buy.

Extra point question: _____

Use these free tools to get info on competitors:

<http://www.alexa.com> - free Alexa toolbar

<http://www.google.com> - type in your niche keyword – find your competitors

<http://toolbar.google.com> - another useful research tool to see Page Ranks

Get their contact info using (free):

<http://www.analogx.com/contents/download/network/whois.htm>

Let's do a tour of Alexa: <http://www.alexa.com>

What you are looking for:

- Do they have traffic flow? (Alexa rank of 100,000 or less)
- Type of site? (info, sales, ad, etc.)
- What are they selling? (solutions to problems or help achieve goals, or both)
- Do they have a list? (newsletter or ezine) – get on it.

- What type of home page do they have? (directory or salespage content driven, etc.)
- Can you find a contact person and how to contact them? (a real live name to contact)
- Who else links in to them? – research them.
- Who else do they link to? – research them.
- What is their Unique Selling Advantage (do they have one)?
- Do they have a Unique Selling Advantage that other competitors do not have?
- Who else may be JV partners with them already?
- What products/services do they offer that could make back-end sales for you as a JV partner (or at least, an affiliate)?

After doing making a list of the top 100 competitors in your market, do the complete research on the top 10 to see if you can develop a USA that would make your offer the obvious choice.

Assignment Three:

- 1) Use the market research tools to find 100 of your competitors in your target market niche.
- 2) Look closely at the top 10 for a complete analysis (more if you are thorough)
- 3) Discover what they are really offering and how you could define your USA to preempt a unique position in your marketplace
- 4) Note how you could possibly use them as a back-end revenue source for your business, or set up possible cross-promotions, etc?

The Reason Why You Want To Do This:

Just like you need to know the motivations of your customers, you also need to understand the motivations and approaches of your competitors to your market niche, so you can position your business as the unique and obvious choice.

You will not get all the customers in your market niche, so make friends with a few quality competitors and send them the ones you don't sell, and they send you ones they don't sell.

Learn to cooperate with others for the benefit of your customers. Make sure YOUR customers win.

If you learn to do this with 10 of your competitors, what would that do to your business profits?