

CREATE YOUR

UNFAIR COMPETITIVE ADVANTAGE

Creating an unfair competitive advantage means focusing on an area that your competition simply can't match, maybe because they've become too complex over time, or their existing market requires a different approach. An unfair competitive advantage propels you into a leadership position in a new market category. It needs to be distinctively different and immediately recognizable. Your target audience needs to see it as unique not just a little bit different. It also needs to be hard to duplicate. If it is easy to do what you're doing, the idea will become a commodity. And very few profit from a commodity.

Here are some questions and points to think about to help you uncover your unfair advantage:

What are people not getting from other similar products which yours can deliver to them? This should be central to making your business stand out from the competition.



CREATE YOUR

UNFAIR COMPETITIVE ADVANTAGE

How will your perceived competition react to your unfair advantage? It needs to be dynamic so when your competitor reacts and the market shifts, you will know what your next strategic move is.

What are the challenges or frustrations that customers currently face? Get feedback from end users about your idea designed to address one or more of these. Understand the attributes and services that resonate with your audience. Try to focus on a few of the things customers perceive as valuable.

What are the longstanding assumptions in this market that may no longer be relevant? What changes in economics or distribution allow you to compete in an unfair way?

CREATE YOUR

UNFAIR COMPETITIVE ADVANTAGE

There are probably a handful, if not more, quality providers in your field offering options for customers to choose from. While your business might always offer something different, is your "different" something your customers care about?

Understanding what your customers want, especially when they go with someone else, is crucial to tailoring your message and product to the needs of your market. What is something your customers want that you cannot provide yet a competitor can?

How can you leverage that uniqueness to erect a strong barrier to entry against your potential competitors?

