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Competitive Analysis Supercharges Marketing

By Jim McMahon, President, Zebra Communications, Simi Valley, CA

Better focused positioning, increased market share, more qualified leads and reduced cost of marketing — these are some of the benefits that competitive analysis, when used in PR, can bring to industrial and high-tech companies.

For industrial and high-tech companies, the most effective form of PR is feature stories. If a company is not getting consistent feature stories running in its target market publications, then its marketing effort is running at sub-level, and it is letting its market share and leads go to the competition.

In today's competitive environment, industrial and high-tech companies need a powerful feature story print PR effort, as a complement to their advertising, to drive their marketing machine. 20 to 30 feature stories running per year, along with one or two cover stories, is what it takes to entrench a company's positioning in its markets and create the long-term stability needed to ensure viability. Instead of losing market share, the company will be taking market share from its competitors faster than they can recapture it.

Competitive Analysis

What lies behind this is the concept of competitive analysis. Competitive analysis is the system of thoroughly examining, analyzing, viewing, compartmentalizing, and to a marked degree influencing forces competitive to one's company, products and services.

Competitive analysis employs an in-depth inspection of competitive forces to improve positioning, allowing a company to better focus its positioning relative to its competition and more effectively gain market share in targeted markets. When applied to public relations, the results are tremendous.

For industrial and high-tech companies, competitive analysis streamlines and intensifies PR activities, increases the potential for market share in core and secondary markets, and makes overall marketing far more cost-effective.

But, the subject of competitive analysis is seldom well implemented in the marketing fabric of industrial and high-tech companies, much to their detriment.

It is popular, yet foolish, for many companies to expound that competition is something they need not consider. From a competitive analysis viewpoint, this reflects a perception of unreality towards the markets they are attempting to approach and an underestimation of the magnitude of the competitive forces in those markets.

No company, industrial, high-tech or other, can be successful if it is not perceiving and dealing with the reality of competition. Much of the marketing difficulty faced by industrial and high-tech companies stems from a deficiency in controlling competitive advances.

Not many industrial and high-tech companies have a clear understanding of what competitive analysis might encompass. At best, they do a short-sighted look into their competitors' offerings.

In competitive analysis, everything critical to the competition's marketing potential is isolated. This includes their product and service offerings, acceptability and desirability of their products and services by their target markets, their stated positioning versus their actual market-perceived positioning, and a compilation of competitor strengths and weaknesses.

Competitive Positioning

Competitive analysis is critical to the development of a truly workable competitive positioning, which will subsequently be used as the fundamental driving concept in all of a company's marketing and PR efforts. Yet, we see a widespread epidemic of bad competitive positioning found among industrial and high-tech companies. Most notable is the lack of adequate differentiation between competitor positions within the same markets, and the high volume of weak, easily usurped positions being put forth.

Companies have a tendency to either overextend or undervalue their positioning, which can reveal critical weaknesses in one's own company positioning and that of competitors. Competitive analysis helps locate these weaknesses and provides a detailed reality on their actual market positions. This enables a company to see positioning options which it likely would not have seen previously and to assess the viability of these options. It allows a company to modify its existing positioning for greater marketing advantage and to become more differentiated from its competitor's positions. Competitive analysis also opens up opportunities for the diminishing of a competitor's positioning.

There are a number of criteria which determine the strength of a competitive positioning for a company and its brands. For example: how easily a company's positioning can be usurped by a competitor; how similar a company's positioning is to a competitor's; the ability to diminish the position of a competitor by reducing the value of the competitor's category; being able to re-assign the position of a competitor to a different market category; how well the company's positioning embodies its core attributes; and whether the company is positioned as a leader in some aspect of its market categories.

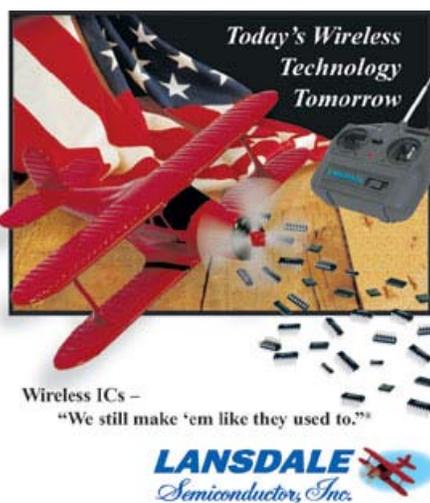
A competitive positioning must not only establish the strength of a company or brand, it also must create or advance its category, be difficult to usurp and must allow a significant degree of influence over the positions of competitors. Only then can it be considered a strong positioning. But few industrial and high-tech companies ever approach this high level of positioning strength.

After the most optimum positioning is determined, it is then intertwined into the fabric of the feature stories being written. A powerful positioning woven throughout a series of excellent feature stories and trade advertisements provides an exceedingly powerful marketing tool that will effectively shift market opinion *en masse* in the company's direction, while eroding its competition's position in the market.

If a company's feature stories and advertising do not contain the right positioning based upon sound competitive analysis and subsequent positioning analysis, they will not be very successful, they will not diminish the influence of the competition and they will not deliver significant market share. For industrial and high-tech companies, competitive analysis provides a sure-fire platform to build successful marketing campaigns.

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Editor's note: This article was excerpted from Jim McMahon's new book *Ultra-Positioning in Industrial & High-Tech PR*



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