What is Competitor Analysis?

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Competitor Analysis, as explained by DJS Research Ltd.

Competitor analysis is the term used to define the systematic identification, profiling and monitoring of theÂ current and prospective competitors for a business within a particular sector. The assessment of the strengths and weaknesses if the opposition allows for a more rounded underdstanding of a business' potential threats and oppurtunities, and allows for the formulation of a superior business strategy as opposed to one which excludes this technique. Since customer's expectations are often formulated based on the offerings of an industry sector in general (i.e. relative to the offerings of the other firms within the industry), it pays to know exactly what your competitors are able to offer.

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