



Guide for a customer and competition analysis and business strategy

Customer Analysis

It is important to put customers at the heart of the company's strategy. But to do so, you have to know them.

For a questionnaire:

I am preparing my customer survey questionnaire for :

- Measure the frequency and purchase intentions of my future customers
- Validate one or more elements of my offer
- Testing a new product, a new advertising campaign
- Count the number of potential customers

There are various solutions on the internet to create online questionnaires for example :

- Framaform: <https://framaforms.org/>
- Google forms: <https://docs.google.com/forms>

It is quite possible to create a questionnaire with a text editor and print them out as well!

I'm phrasing the questions correctly:

- I use a simple and understandable syntax.
- I avoid technical and ambiguous words.
- For the figures, I propose slices (ex. Between 500€ and 1 000€).



If necessary, I'll alternate questions:

- Closed (ex. Do you like bread? => Yes/No)
- Open (e.g. What type of bread do you like?)
- Simple choice (Propose different answers, only one is possible)
- Multiple choice (Propose different answers, more than one is possible)
- Graduated evaluation (On a scale of 1 to 5, 5 being the maximum, ...)

Some useful reminders

- I prepare a short speech with polite formulas to present my project, and explain the purpose of the questionnaire.
- For each question, I check that the answer will be useful for your project.
- Not too long! I expect a maximum of 15 questions...
- I start with the most general questions, and I end my questionnaire with the most specific ones.
- I'm testing my questionnaire on a few people to make the necessary adjustments before getting into the swing of things!

For a series of interviews:

My objectives are:

- Knowing the customer's perceptions for a novelty (logo, advertising campaign, etc.)
- Better understand the needs and aspirations of my future clients

Some useful reminders

- I choose a small number of people to interview (8 to 15 people max.)
- I conduct my interviews in the form of free or semi-structured interviews, which allows me to partly orient the discourse of the interviewees.
- I prefer audio recording rather than note-taking so that your interview remains fluid, a bit like a conversation.
- I can also organize focus groups with a few potential clients.
- I don't just ask questions that comfort me in my convictions...
- The success of my interviews lies in my ability to push my interlocutor to get to the bottom of his or her thoughts, to bounce back on his or her answers to go deeper into his or her subject. I practice before!
- In order to prepare for my interviews, I go in stages:
 1. I define (in writing) the topics I wish to discuss during the interview (max. 2 or 3)
 2. I classify the subjects from the most general to the most particular. I prepare 2 or 3 questions for each topic. In the end 9 questions should be enough to conduct my interview.

Competitive analysis



My competition

Competition is not the enemy of the company, on the contrary, but it is imperative to know it well. It is by analyzing the competition that I can adapt my offer, innovate and stand out. As part of my business creation, knowing the competition will allow me to refine my knowledge of my (future) customers and offer them an offer that meets their needs. Here are the steps of competition analysis:

Quantitative :

- Who are my competitors and where are they?
- How many are there?

Qualitative, i.e. understanding the competitors' offer:

- Analyse the strengths and weaknesses of the products and/or services offered by competing companies, their mode of communication, distribution and the services that go with them (after-sales service for example).
- Study competitors' customers to learn about their needs, consumption habits and purchasing decisions (i.e., the perceived value to the customer and the features and functionality important to them).
- Competition is a valuable source of information!

Commercial strategy

Define my offer and my distribution method :

To be credible as a company, to sell my products or services, and to satisfy my customers while being profitable, I must develop an effective offer, based on differentiating elements and which will create value for my customers. This is the beginning of the development of a business strategy.

However it is important to formalize my business strategy, it must be written down. And more importantly, I need to translate my business strategy into an action plan because that's what will enable me to achieve my business objectives. A commercial strategy is :

- Know where we're going? It means having a goal, an objective to reach.
- How do we get there? With what means we will achieve this objective or objectives.
- Seeking performance: means seeking the company's sustainability, increasing its margin, building customer loyalty, innovating, positioning itself as a market leader.

My offer, communication and sale price



It is now time to clearly define how to communicate about my business, and to start calculating my selling price.

Once I have defined my commercial strategy, the next step is very important because it will allow me to estimate my selling price. In this estimate I must consider all costs, from production or purchase to the marketing of my product or service, but not only.

I always keep in mind what value my product or service brings to my customers. The notion of the perceived value of a product or service is an essential element.

If the perceived value is less than the selling price, I risk not finding customers for my product or service. On the other hand, if the perceived value is higher than the selling price, my customers will be willing to pay the price for my products or services. This will allow my business to benefit from more advantageous profits.