

# Flinn Associates Monthly Newsletter

## Know Your Competition

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How closely do you know your competition? Are you completely informed regarding their sales programs, their delivery schedule, the quality of their customer service and sales staff, their lead times? A successful company would answer yes to all of these questions.

Over time, the strongest company in the market will have established a level of service and product offering which you must match as closely as possible if you intend to compete for a segment of the available business. But merely matching their strengths does not put your firm at an advantage and may not even place you at the same level as the perceived strength of your competition. So how does a company in this situation overcome the perceived strengths of the competition?

In my experience, when faced with the circumstance of being a developing competitor in a new market, I always wanted to know as much about the competition as I could find out. We established programs that were designed to match many of the competitor's standard programs. We went one step further, asking our customers what they liked and disliked about our competitors. If they liked something, we would duplicate it. If they disliked something, we would change it. Pretty simple approach, but the implications were significant. In the end we created a stronger appearing company that was more willing to listen to the customer's needs and flexible in creating programs to address these needs. The perception of the strength of our competitor once an advantage became a liability. The competition could not react as quickly as we could; they appeared unwilling to counter our programs. The perception in the marketplace became that they did not care to match our desire to understand the needs of these customers. They were big, and they were established, and we were a mere blip on their radar screen, an annoyance. Our growth in the market was, in the end, at their expense.

Certainly a firm must create a level of performance similar to that which has already been established in the marketplace. An advantage of being the "underdog" is that one tends to be more aggressive and flexible when it comes to meeting the customer's needs. To learn more about utilizing your competitors' strengths as an advantage, contact Skip Flinn at [skip@flinnassociates.com](mailto:skip@flinnassociates.com), or visit [www.flinnassociates.com](http://www.flinnassociates.com).