HOW TO BUILD A COMPETITIVE EDGE OVER YOUR COMPETITORS?
Business is a competition and only the team with the top players will win. To beat the competition it will involve everyone’s collective endeavour. It’s not just an assignment for the marketing team or top management; it’s every team member’s duty. So as the leader of your business, it’s very significant you enlist the support of the whole firm once you’ve agreed on the strategies to adopt while considering your competitions.

All sales folks hate competition. Unfortunately, that’s the temperament of selling – there is always competition. If competition isn’t apparent in a particular selling situation, chances are it will facade sooner or later.

Direct competition in a selling situation drastically increases the complexity of the sales process. Not only do have to comprehend what the buyer wants and how your solution tackles the buyer’s needs, but also how your solution piles up comparative to the competition.

Obviously how you compare to the competition is foundation on the perceptions of the buyer, which is something you can control. So how can you achieve a competitive margin in situations where you are selling against competitors? The solution is to have a process in which you carefully determine the competition, identify a strategy for your competitive presentation, and opting the proper method when presenting your submission.
The primary step in achieving a competitive edge is to classify your competition and identify their strengths and weaknesses in profundity. This requires ongoing research, consciousness, fact-finding, and probing. In order to make a competitive comparison you will need to:

- Take inventory of everything you proffer—product features, corporate effectiveness support services, value-added advantages, and so on.
- Rank each facet of your offering (e.g., definite disadvantage, slight shortcoming, seems equal, slight benefit, definite advantage) relative to the competition.
- Identify your virtual strengths and weaknesses.
Analyzing the Competition

The purpose of a competitive comparison is to recognize how your total offering addresses product requirements and business concerns more effectively than the competition's total offering. In other style, you are looking for the reason a buyer should pick your total offering over the competition. A total contribution means all of the benefits your product or solution provides the customer, together with benefits that go beyond those that are unswervingly provided by the product or service. These can include special services; company branding and reputation; training, consulting, manufacturing, technical, or some type of support services; the relationship between you and your clientele; promotions; financing sections; and so forth.

Ranking each aspect of your offering relative to the competition allows you pinpoint your positives and allows you describe where differences are in your sales presentation. It facilitates you to evaluate each component of your total offering, and then recognize your advantages and disadvantages. For a moment, the total impact of all the features is more noteworthy than any one feature, and the total offering offers the comparison.

Each comparison will differ based on the buyer's preferences, who your contestants are, and which products or services you are selling. That stated, a thorough competitive analysis will dole out as the necessary starting point for presenting the information to the buyer in the most effective way.
Classifying a Strategy

After you have accomplished the competitive analysis, you require a strategy for your sales arrangement. Your basic strategy must be concluded by how you assess your relationship, high or low, with the buyer, and whether your competitive investigation has situated your overall advantage high or low relative to the competition.

**Confront Straight**

The ideal position is when you have a “high” association with the buyer and “high” advantage. In this scenario, it makes sense to tackle the competition directly with the buyer. That means you present the buyer with a detailed analysis of how you evaluate to the competition, including relating your toughness to the buyer’s needs.

**Leverage Relationship**

A much more challenging condition is when your relationship is elevated, but your advantage is low. Here it is significant to try to leverage your relationship to the extent probable as well as focusing on the few areas where you have some type of benefit.
Classifying a Strategy

Make Slight Evaluation
A less desirable position on the matrix is the lower right hand quadrant: high benefit but low relationship, or one that has not been completely developed. This involves a more subtle comparison. Avoid mentioning the contestant by name, since the buyer may have a strong relationship with him or her. Strive achieving some type of “balance” in your arrangement in order to build your credibility by occasionally acknowledging a minor advantage of your contender.

Find Different Tactics
Finally, the lesser left-hand quadrant is the most challenging because you have neither a sturdy relationship nor a reasonable advantage. Here you will need to be creative. Possibly you can identify one small advantage you have and accentuate its importance with data or testimonials. Another tactic is to confess a disadvantage and turn it into an advantage (“Yes, we are a little firm, but that means your account will be supervised directly by a partner.”) Or perhaps you can fetch in members of your company’s senior leadership team to reinforce concentration, dedication and importance.

Presenting your Offering
The presentation method you prefer should be established by your relationship with the decision-maker and the extent of the advantage you hold. Here are four frequent techniques:
Classifying a Strategy

**Priority**
This method works fine when you have identified the decision-maker’s priorities: product/service needs and business apprehensions. If you can contest up your strengths with these priorities, it will make a dominant presentation. For instance, if the decision-makers main concern is service and your competitive analysis offers you with high marks in this area, then build your presentation around this priority.

**Top 3**
Another methodology is to focus your efforts on the three characteristics where you have identified in your competitive analysis where you have the greatest benefit over the competition. Why three? Three is not a magic number (it could be two or four, for example), but restraining your presentation to three key features and related benefits permits you to be more focused and get better results. However, this technique works unsurpassed when you have significant advantages in a limited number of areas.

**Susceptible Aspect**
If the competition comes up in one area where they are particularly vulnerable, this can be a rational point of attack. Obviously, you have to be subtle in utilizing this method, expressing your comparison in phrases like: “Let’s compare our delivery with brand A; a tight deadline is a huge concern on this project,” “I know you are also considering ABC’s new product, and while both products provide similar advantages, I’d like to show you why ours can provide a better return. Let’s compare the two in terms of total cost of ownership over a considerable year period...”

In most scenarios, if you utilize this method, try to select a susceptible feature that is significant to the decision-maker, rather than building your anecdote around a relatively minor or insignificant one.
Customers will no longer have cause to deal with a business that isn’t innovating. Innovation brings exhilaration to the marketplace and consumers like excitement. Take time to study the reaction of people whenever a firm is about to launch a new product, service or brand, customers would be thrilled at what you would determine.

Why do customers like innovation? The explanation is very simple; we all want a little spark in our life every occasionally.

Innovation gives the marketplace something exciting to converse about. And there is nothing that drives a business faster than word of mouth advertising. If you can locate a means to get your customers excited enough to talk about your firm as a result of the innovative things you constantly come up with, then you’ve got an advantage over the competitors. You become the leader of your industry. Others will literally look up to you and can only pursue your lead.

Sales team can achieve this with their customers through their monthly promotions. In an offer to increase sales, teams decide to come up with at least one new promo for their customers every month. They literally gave them something to talk about every month.
Excite your Customers

The good thing about innovation is that it maintains the businesses to be on their toes always. It got to a point when your clientele couldn’t wait for a new month before they come inquiring about what promo businesses had in store for them. And consequently of this, Businesses cannot afford to let them down. They constantly endeavoured to up the game because they had set the ball rolling and there was no returning back.

The mere thought of a new month meant something exhilarating for every customer. They simply couldn’t wait to see the response on their faces when they start walking into the cybercafé with their mobile phones in hand reading out the SMS notification sales team had sent as regards a promo. It was pure excitement and it kept the business competitions confound because they just couldn’t tell what we were going to come up with next!
About Orchestrate

Orchestrate is a US based business process management organization with Headquarters in Dallas, Texas. Orchestrate offers services to the diverse outsourcing requirements of clients in an extensive range of businesses including IT, finance, mortgage and contact center. We provide a comprehensive suite of technology and services to our clients that help accelerate sales and boost their profit. Our solutions and services help SMEs and enterprises implement technologies and processes that boost their profitability across the organization.