

3-3 - Identifying Your Direct And Indirect Competitors



S1: Hi there and welcome back to another module of the Media Buying series. In this chapter, you will learn the importance of identifying your direct and indirect competitors.

Identify Your Direct And Indirect Competitors

- ▶ In any business, there's always competition.
- ▶ Identify your competitors, especially those who are a step ahead in the business and creating massive profit.
- ▶ Conduct a competitor analysis.

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S2: When you venture into any business there is always competition. Therefore you have to take a strategic step by identifying who are your direct

and indirect competitors, especially those who are a step ahead in the business and are creating massive profit day by day.

Why is conducting a competitor analysis necessary?

Why Competitor Analysis?

- ▶ You will take it up a notch when you know who your competitors are.
- ▶ You are able to improve your business's performance.
- ▶ You are also able to leverage on your competitor's traffic source.

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S3: First and foremost, when you have an idea of who you are competing against you will take the initiative to take it up a notch.

You can use the information that you have to improve your business performance when you compare it with your competitor. You are also able to identify gaps in the market. Most importantly, you can leverage on your competitor's traffic source as you now know what the audience is willing to pay for.

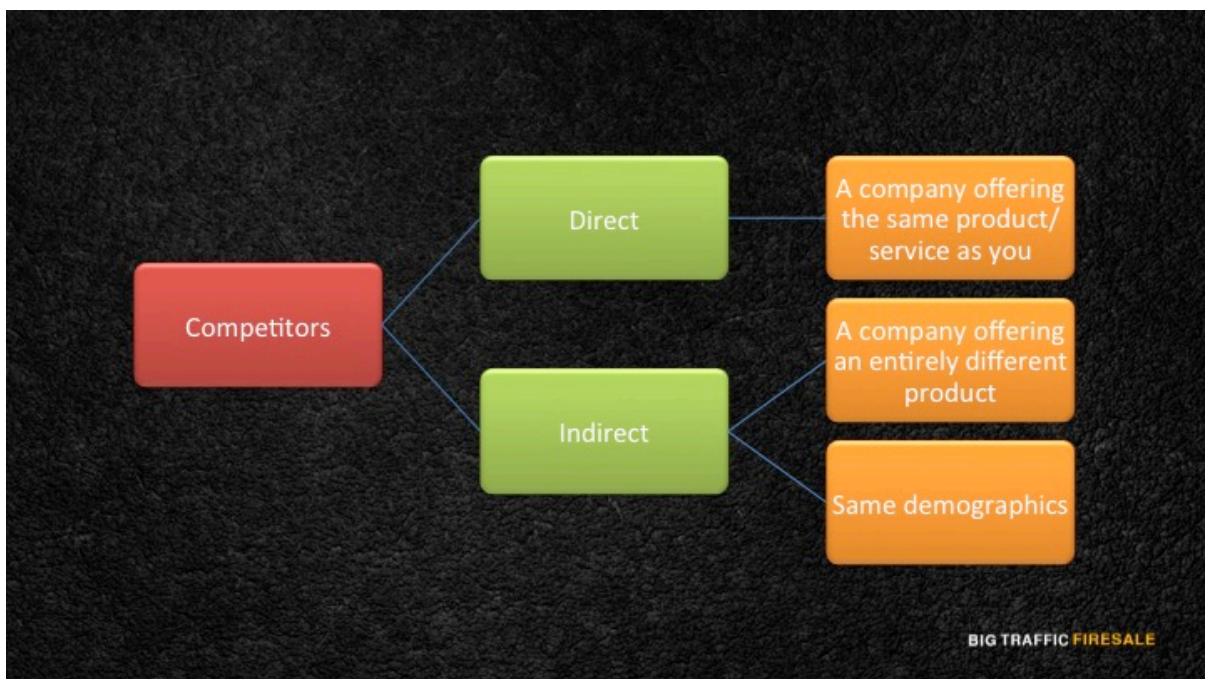
2 Types of Competitors

- ▶ There are 2 types of competitors:
 1. Direct competitors
 2. Indirect competitors

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S4: The same case applies when you choose to advertise your product or service via media buying. There are two types of competitors:

1. Your direct competitors
2. Your indirect competitors



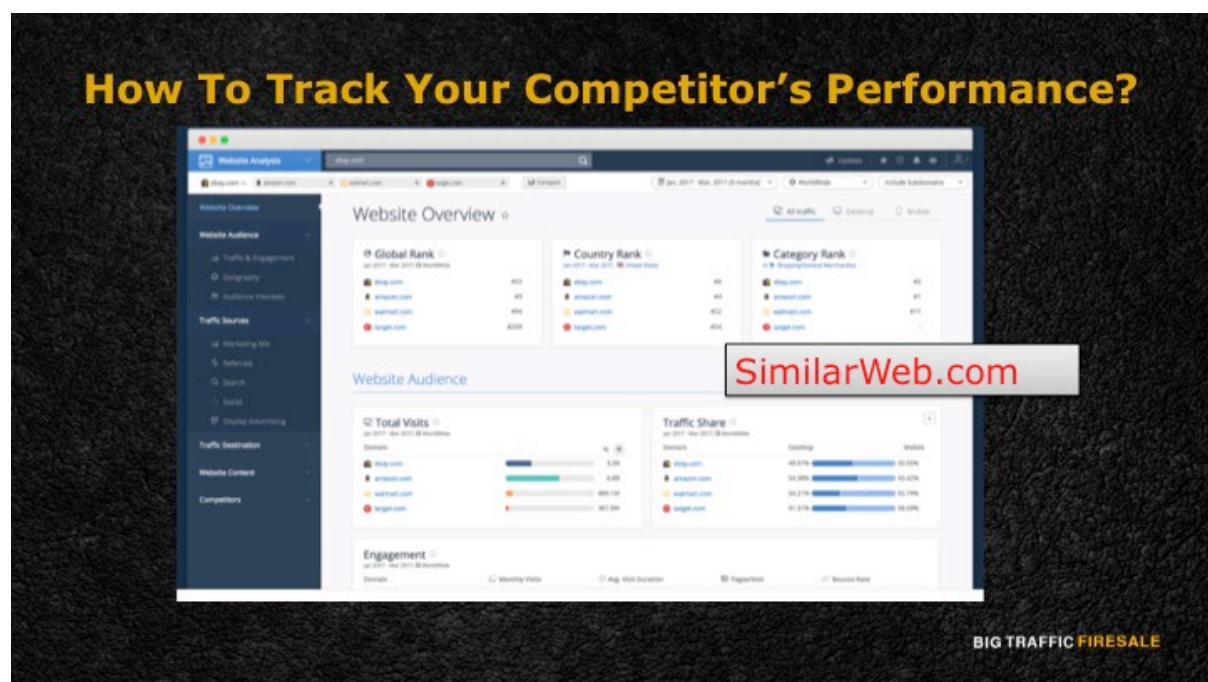
S5: Firstly, let's understand the direct competitor. Your direct competitor is defined as the company offering the same product or service as you are. For

instance, if you are selling health supplements you notice that company A is also selling health supplements.

Meanwhile your indirect competitors are those who are offering an entirely different product or service than you are, but they are catering to the same demographic.

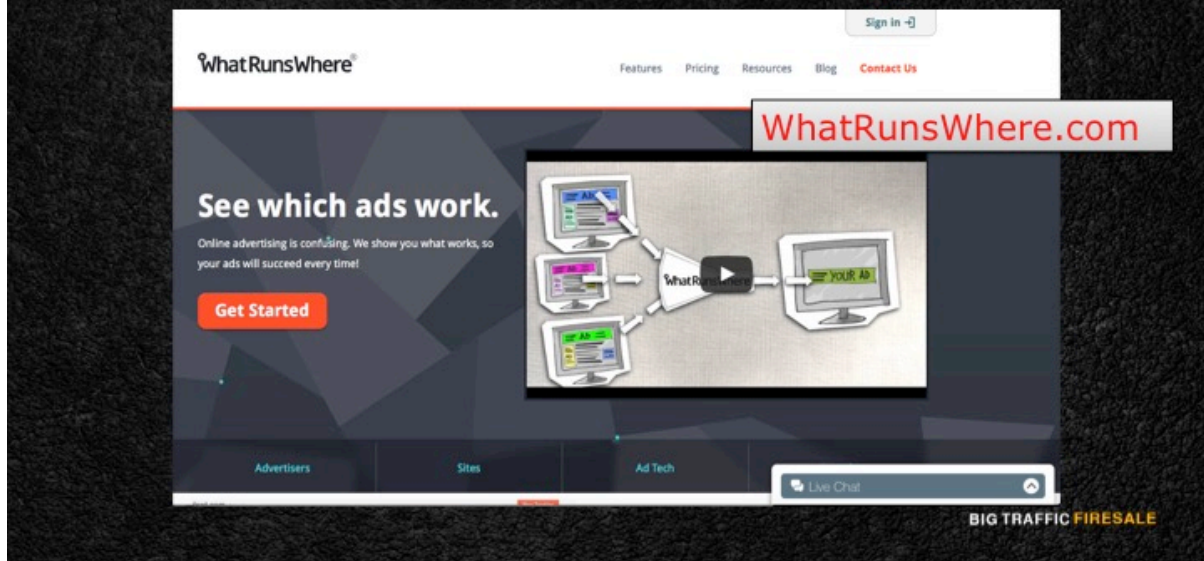
This means they have the same target audience as you do. Let's illustrate an example. As stated earlier, your company is selling health supplements catering to a specific audience. In this case, let's say your customers are focused on elderly folks ranging from 50 to 70 years old.

For company B, they are serving the exact same audience as you are. However they are offering a different product. Company B is offering a fitness course for their customers.



S6: What you need to know is there are sites or applications that allow you to track your competitor's performances. One such software is SimilarWeb.com, which is free and practical for those who want to have a rough idea of how their competitors are doing.

How To Track Your Competitor's Performance?



S7: If you want to dig deeper and have a more detailed description of your competitors then you can opt for WhatRunsWhere.com as well as Adbeat.com. To subscribe to the site, you have to pay \$200 per month.

Your Competitors Information

- ▶ Among the information provided by the sites:
 1. What is their niche
 2. Where are they generating their traffic from?
 3. Which advertising platform are they using?
(Taboola.com, Alternative Daily)
 4. Which site are they purchasing their ads from?
 5. How many visits do they have on their landing page?

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S8: Among the useful information the sites provides regarding your competitors include:

- What is their niche?

- Where are they generating their traffic from?
- Which referrals/advertising platform are they using? (e.g. Taboola.com, Alternative Daily)
- Which site are they purchasing their ads from?
- How many visits do they have on their landing page?

Model It To Fit Your Campaign

- ▶ Figure out to model the information to fit your campaign.
- ▶ Be innovative and add more value to the products or services in the gaps identified.
- ▶ “Driving traffic is about 90% offer ” Russell Brunson.

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S9: When you have gathered the information, you can figure a way to model it to fit your campaign.

Be more innovative and add in more value to the products or services in the gaps that you have identified. Remember, “Driving traffic is about 90% offer” as Internet marketing specialist, Russell Brunson puts it.

When you have the right offer at the right place and at the right time, you’ll surely generate the amount of traffic that you deserve!