

PERFORM A **SWOT ANALYSIS** OF YOUR 3 MAIN COMPETITORS

A SWOT analysis of your top competitors can help you better understand your own strengths and the opportunities available in the market. To perform the SWOT, list out each competitor's strengths, weaknesses, opportunities that they present for you, and threats that they pose to your business.

When selecting competitors, it's a good idea to pick one that is a market leader and two that are relatively close to your size now or your target size in the next two years. Picking three companies much larger than you will give you limited insight into short- and mid-term growth and limited opportunities to push ahead. Picking three companies that are too small will limit your ability to learn from success and won't push you to achieve as much as you can.

EXAMPLE: Umami T-shirts

STRENGTHS	OPPORTUNITIES
Low cost	We can distinguish our quality
WEAKNESSES	THREATS
Cheap materials	They can take over market on price

COMPETITOR:

STRENGTHS	OPPORTUNITIES
WEAKNESSES	THREATS

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