

COMPETITIVE ADVANTAGE AUDIT FORM

Part I Your Company

1. What is your company's # 1 competitive advantage?

2. Does it meet the criteria of the definition?

Yes No

- Is it objective, not subjective- (is stated with supporting facts and not merely "opinion")? ___ ___
- Is it quantifiable, not arbitrary? ___ ___
- Can it be (or, at least currently, is not) stated by the competition? ___ ___
- Is it a cliché? ___ ___
- Is it sustainable? ___ ___

3. Do your employees know your competitive advantage?
And, can they state it? ___ ___

4. Is it perceived by your customer as a competitive advantage? ___ ___

When was the last time you surveyed your customers?

Market Research _____ (date) _____

Customer Service Survey _____ (date) _____

5. Is your competitive advantage prominently displayed in your marketing/promotional materials? ___ ___

If so, which ones? _____

How effective has it been in generating new business? (0-10)

(0= no impact; 10= exceeds your every expectation)

Where is not showing up that should? _____

- | | Yes | No |
|---|-----|-----|
| 6. Are enough of your salespeople using it? | ___ | ___ |
| 7. Is it used consistently by all your salespeople? | ___ | ___ |
| 8. Do your salespeople truly have a story to tell different from the competition? | ___ | ___ |

How does it differ? _____

9. Have you created “brand” positioning because of your competitive advantages?

If so, how? Please describe what are the characteristics your customers think of when your name is mentioned.

10. Does your corporate culture reflect your competitive advantage positioning?

In what ways does it not?

11. What competitive **dis**advantages do you currently have that must be addressed? What operational decisions must be made to support that change?

12. What can you do that is “new” to create a competitive advantage?

13. Finally, and most significantly, how will your competitive advantage change the behavior of your customers/prospects?

What will compel them to buy from you and not the competition?

Part II
The Competition

1. Please state your top two competitors and your perception of their competitive advantages:

<u>Competitor</u>	<u>Their Competitive Advantage</u>
_____	_____
_____	_____

2. Does your competitive advantage provide you with a better sales position than those stated above?

Yes No
_____ _____

In what ways?

What percentage of your customers ask for a discount? _____%

3. How often do you have to lower your price to win because your company cannot demonstrate any significant competitive advantages? _____%

4. Who is the market leader in your industry?

If it is not your company, what is their competitive advantage?

5. What do you need to do to compete more effectively?
