



More than dental.



Sneaking a Look Under Your Competitors' Hood

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Have you ever wished you could take a surreptitious peek into your competitors' operations or decision-making process? What if I told you, it may be easier than you think?

I'm not suggesting you hire industrial spies to break into a competitor's production facility or try to place a mole into their executive suite. The simple fact is there's a wealth of insight-packed data that's readily available to you ... if you or your marketing partner knows how to access and recognize it.

First, there's the low-tech insight you can gather by analyzing the many elements of your competitors' online presence. You've probably glanced at their website, skimmed their blog posts, and tried to keep an eye on their social media sites. But have you truly taken the time to review that information analytically? Have you read it word-for-word to see what it might tell you?

For example, you might discover their materials emphasize benefits your products also deliver but you don't promote. If they make a strong case for those benefits, the question to ask is why. We all like to think we're smarter than our competitors, but it's safe to assume they know some things we don't.

You may refer to a particular attachment for your product as a "mixer," but your review of your key competitor's site reveals they call the same type of product a "blender." Are they operating out of ignorance, or do they know something you don't know? Could it be that a large part of your customer base also calls that item a "blender" and you're the one who's out of step?

Or you might discover the competitor is targeting a market segment you hadn't considered. Might that present an opportunity to grow your market share? At the very least, it should motivate you to examine that segment more closely.

You can get even more insight when you dig into the numbers behind their online presence. If you or your marketing partner has the right software, you can access and analyze all sorts of data about what they're doing online. Examining the keywords they use, how they rank on search engines, and how they're investing in pay-per-click strategies can provide nearly as much insight as stealing a copy of their strategic plan, yet it's completely ethical.

Take keywords as an example. You can identify the keywords your competitors believe are most important and see whether you're using the same ones. You can examine how Google ranks every page of their website for specific keywords, and you can compare how your own website pages are ranked compared to theirs. If they consistently outrank you, it pays to discover why. Don't just look at the obvious choices, by the way. Try to think like a prospective customer and examine search strings that customer may enter.

Let's go back to your choice of "mixer" and your competitor's use of "blender." You can compare the actual number of clicks each of those terms has received over the past six months. By looking at other terms your competitors have assigned a high priority, you may discover you need to weave those through your content, too.

It's also important to understand how search engines operate and how that compares to actual humans. We know humans react well to visuals, so everyone knows you're supposed to use plenty of photos on your site. But Google doesn't assign any weight to the images themselves, so you need to be sure there's verbiage and tags describing what's in the photos. Instead of doing what may seem logical to you, you have to play the game according to the search engines' preferences.

When you discover those additional keywords and other terms that perform well for your competitors, it tells you that's the language your prospective customers are using, so you should also weave those words through blogs, newsletters, email marketing, and even your offline strategies like brochures and sell sheets. Data can tell you a lot about marketplace behavior and trends ... if you know how to analyze it correctly.

Staying abreast of the changes, strategies, and techniques I've described here can be a bit daunting. However, turning to a marketing partner instead of handling them internally can offer a couple key advantages. First, you and your team may not have enough "free" time to devote to a task that's likely to rank low on the list of internal priorities. Second, you and your employees bring biases that can skew what you learn instead of analyzing the information objectively. It's easier for an outsider to ask tough questions and disagree with your assumptions.

A little research can pay off handsomely, especially when you can do it without being noticed. And you have to wonder whether your competitors have been smart enough to do the same to you!

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