

Top 10 Small Business Marketing Mistakes - #8 Understanding the Competition and Using it to Grow Business

Finding the strengths and weaknesses of the competition allows one to market business more effectively, gain market share and increase client retention

BOSTON, MA, UNITED STATES OF AMERICA, May 2, 2022 /EINPresswire.com/ -- SayWhat

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A new company with a better website and marketing can easily establish themselves as the authority business in the area despite your business being the actual authority. Know your Competition!”

*David Phillips - Founder/CEO
of SayWhat Consulting, LLC*

Consulting, LLC recently released part 8 of the 10 part blog series labeled “The Top 10 Small Business Marketing Mistakes.” Analyzing competitors gives businesses a distinct advantage over its competition and allows it to improve its marketing, customer service, internal operations and business growth. The value of understanding the competition is often overlooked by business owners who do not realize the potential impact it can have on their business. A properly performed competitor analysis is one of the most important aspects of any business growth strategy. It gives business owners detailed insight into their competition’s marketing tactics and effectiveness, customer satisfaction along with key

metrics on what their biggest struggles are, operational inefficiencies, employee turnover and satisfaction along with pinpointing its own potential weaknesses. If a business does not understand its competition, it will be difficult to differentiate themselves to potential clients.

This blog examines the details of how to perform a well-researched and effective competitor analysis with the end goal of growing revenues and marketing strengths compared to the competition’s weaknesses. Numerous topics are reviewed in detail which include exactly how a business should identify who their competition is, a list of 10 examples of how to identify their strengths and weaknesses and developing a plan to use their weaknesses to the advantage. Also reviewed is the importance of knowing the vulnerabilities of business and doing everything possible to fix those as well as recognizing that the competition is likely using the same tactics.

Properly performed and evaluated – a competitor analysis provides a plethora of information that can play a major role in the marketing of a business and deliver them a distinct competitive

advantage. "Identifying the strengths and weaknesses of your competition allows you to market your business more effectively" says [David Phillips, CEO and Founder of SayWhat Consulting](#) "and gives you the ability to tailor your marketing to highlight your strengths while subtly showcasing their weaknesses."

Part 1 of the 10 part blog series examined the significance of tracking all of the marketing along with truly knowing what marketing efforts are producing results so one is spending marketing dollars wisely. Part 2 of the series covered in detail the importance for small businesses to understand how to not only generate leads but also best practices in nurturing and converting them. Part 3 focused on creating a strategic marketing budget

with the understanding that a well thought out marketing budget gives a company direction, purpose and a strategic advantage over the competition. Part 4 surveyed the particulars of how to choose a digital marketing firm along with the importance of unique content and its role with the long term SEO and social media strategy for a business. Part 5 reviewed the importance of being a "good online citizen" and search engine optimization. Part 6 discussed how to properly market business through pay per click advertising, social media marketing while maintaining a strong online reputation through positive reviews. Part 7 discussed the importance of choosing the right digital marketing firm including 9 pages of information to assist business owners through that process. Review all of the blogs here: <https://www.saywt.com/blog>

It is also frequent for businesses to discover new competition they were never aware of. A newly established business can gain market share with a strong marketing campaign and develop themselves as experts despite having minimal experience - without a business recognizing the potential vulnerability. "A new company with a better website and marketing can easily establish themselves as the authority business in the area" says David Phillips, CEO and Founder of SayWhat Consulting "despite your business being the actual authority." These vulnerabilities are easy to prevent with a properly performed competitor analysis.

SayWhat Consulting has successfully performed hundreds of competitive analysis and can perform a [detailed competitor analysis](#) for business as well. Read more about that and contact us to see if we have availability in your area. <https://saywt.com/competitor-analysis>



View all 8 blogs posted with the 2 soon-to-be released posts by visiting our blog here: <https://www.saywt.com/blog>. This blog series contains close to 70 pages of useful content that business owners can implement immediately in order to better their business. New blogs are posted every two weeks so please subscribe!

More about SayWhat Consulting:

SayWhat Consulting was founded with the business owner in mind. We know that business owners are placed in impossible situations trying to master all aspects of their company including marketing, employee management, sales, lead conversion, customer service, client retention, accounting, collections and everything else.

As a business owner you may be interested in [The Business Owner Consulting Program](https://saywt.com/consulting-program) with SayWhat (<https://saywt.com/consulting-program>). The Business Owner Consulting Program (BOCP) is focused on providing business owners the tools needed to ensure short and long-term success by addressing the needs of that specific business and owner. One of the most popular parts of the BOCP is the marketing management package giving you the power of having a Chief Marketing Officer at a fraction of the cost to ensure all of your marketing choices are educated, cost effective, high returns and verifiable. Learn more on our website www.saywt.com.

Meet Our Founder

Our Founder, David Phillips is a successful entrepreneur and grew his business for over 13 years as well as working at two global 500 companies. Mr. Phillips has been faculty at and lectured on numerous subjects ranging from marketing to business operations at dozens of industry specific annual meetings. With over 20 years of real-world business experience - we know and understand almost every problem you are going to and have faced - along with what you will need to do to continue to grow your business successfully.

We would love to hear from you. Feel free to call us at (424) 235-8704, review our website (www.saywt.com) or you can email David directly at David@saywt.com.

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