DAB Collab

Market Mapping and Landscape Analysis

An in-depth understanding of your market landscape will provide you with the following:

1. An understanding of how your existing and potential customers rate the competition.
2. Identification of your competitor's strengths and weaknesses.
3. A mechanism to develop effective competitive strategies in your target market.

Having an innovative idea does not necessarily mean you do not have competitors, so you should learn about them because you might end up working with or collaborating with them in the future.

→ Link to 2x2 matrix

Questions to consider:

- Describe the key components of your project. Are there existing solutions that address part or all of your innovation?
- Why hasn't someone done this before if there isn't a direct competitor?

Tips:

- Find the gaps
- Don't get lost in the details
- Learn from the past
- Start local, then look global
- Identify key offerings for your product/service and assess competitors on those components
- Find direct AND indirect competitors

Links to tools:

- **Logframe**
- **SWOT Analysis**
- **Business Model Canvas**
- **The "Magic Quadrant"** shows how you measure up to competition based on two different metrics.
- **The "Petal Diagram"** is Steve Blank's tool for measuring more than two key metrics and seeing where there is overlap and opportunities.

Good things to remember:

1. **Know your Landscape Inside and Out**— Research and find your direct and indirect competitors. *Direct* means they are doing something very similar to you and targeting the same audience; indirect means they touch on your target audience but solve their problem in a different way. Where do you find your competitors? Google is the obvious first stop (and set alerts for keywords of your startup so you find out if any new competitors emerge). Crunchbase and SimilarWeb can give information on competitors, and here's a great Quora post that gives other insights and tips.

2. **No Trash Talking**—Don't say anything bad about your competitors—you don't know who might be sitting in the room that's an Investor/Board Member/Mentor of one of them. It also reflects poorly on you that you must belittle your competition to make yourself look good.

3. **Build on Your Competitors' Success**—If a competitor of yours just was acquired or received significant funding, use this to show how hot the market is, hint that you *might* be next because you have a secret sauce that they don't, and make them feel that they could be missing the opportunity of a lifetime.