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Combine two forces

My Brain is an Open Source  – Daily Entrepreneur series





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5 steps to gain deeper understanding of Startup competitive environment



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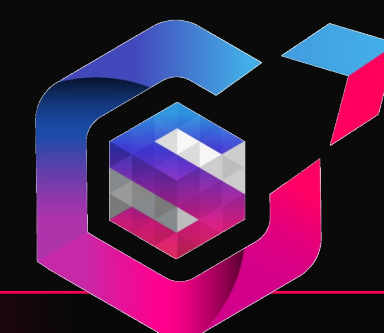
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1. Conduct SWOT analysis

- » identify the internal strengths, weaknesses, opportunities, and threats faced by the startup.
- » understand the internal and external factors that may impact the success of the business





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2. Conduct Porter's Five Forces analysis

- » Identify the intensity of the five competitive forces in the startup's industry:
 - » threat of new entrants and substitute products or services
 - » bargaining power of buyers and suppliers
 - » intensity of competitive rivalry
- » understand the competitive landscape and identify opportunities and challenges for the startup





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3. Identify strategic implications

- » Based on the results of the SWOT and Porter's Five Forces analyses, identify the strategic implications for the startup.
- » This may include strategies to capitalize on its strengths and opportunities, and mitigate its weaknesses and threats.





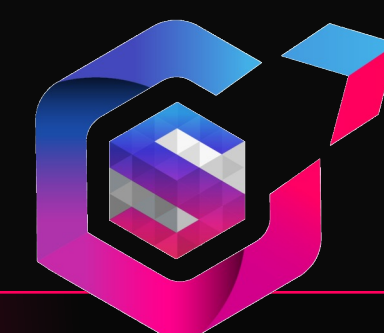
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4. Develop a plan

- » Based on the strategic implications identified, develop a plan to address the key issues facing the startup.
- » This may include strategies to reduce the threat of new entrants, increase the bargaining power of the startup, or reduce the intensity of competitive rivalry.





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5. Monitor and adjust

- » Monitor the market and industry developments, and adjust the startup's strategy as needed based on the results of the SWOT and Porter's Five Forces analyses.
- » It's important to regularly review and update the startup's strategy to ensure it remains relevant and effective in the changing business environment.





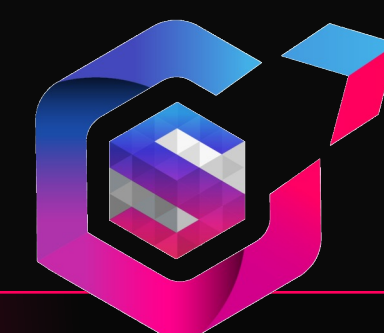
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Combining two forces

- » For e.g., Do a combined analysis, if a startup identifies that has a unique product or service as a strength, but limited financial resources as a weakness
 - » If threat of new entrants is low, opportunity for startup to establish foothold in market
 - » If threat of new entrants is high, need to focus on differentiating product or service to stand out from competition





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Gaining deeper understanding

- » By combining 5 Market force analysis and SWOT analysis
 - » Gain a deeper understanding of your startup's competitive environment
 - » Develop strategies that take into account both your internal and external factors





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