



Sales Opportunities and Threats

Your sales force is spread far and wide constantly responding to your customer's needs. It is often difficult to find the time to systematically monitor your customer base to identify new opportunities and competitive threats. In-depth interviews with your customers - and those of your competition can significantly aid in uncovering unmet needs. The study scope of this type of study will also alert you to competing products and offers which may undermine your position at key accounts.

Opportunities and Threat Studies are used to:

- Survey important customers on a recurring basis.
- Identify unmet customer needs and sales opportunities.
- Evaluate competitive products and promotional strategies.

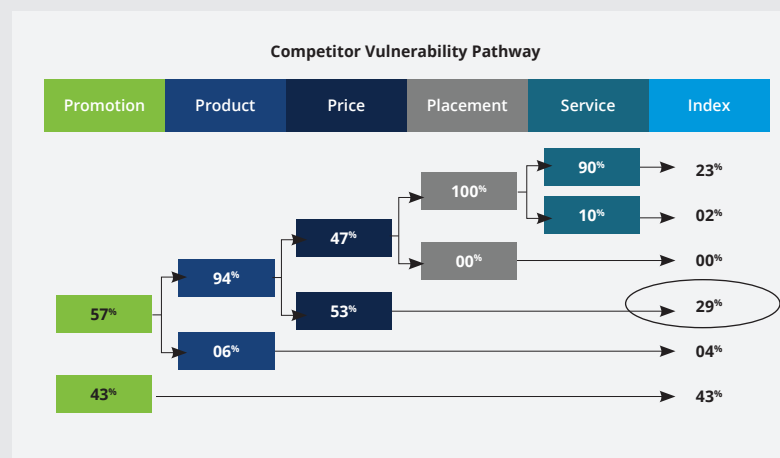
Opportunities and Threats Studies Provide Managers With:

- Offensive tactics to win over competitor accounts.
- Defensive tactics to protect important customers from the competition.

Case Study

The Competitor Vulnerability pathway represents the five components (i.e., promotion, products, price, placement, and service) that constitute the **Competitor Vulnerability Index**.

Multiplying all the factors along a given pathway obtains the Competitor Vulnerability Index.



You can survey non customers as well as customers that are buying from your competitor and ask them to report their level of satisfaction at various levels of the buyer's journey to conduct a thorough SWOT analysis (Strengths/ Weaknesses/Opportunities/ Threats)

For example, in the chart above, **29% of the survey respondents** are "aware" of the brand and "prefer" its products, but believe that they are "priced too high." Here, the unmet need would be the affordability of the product from a given brand. Access to such insights would allow you to strategize how best to price your product and position it within the market.

Typical Objectives of a Study Include:

Marketing and Sales

- Determine the customer's definition of "quality" and the relative importance of price and service.
- Discuss and explain the changes the customer would like in vendors' methods of distribution.
- Identify the company that the customer believes is the best positioned to support the customer's research/clinical needs, at an affordable price.

Service Issues

- Rank each of the competitor's customer service programs on a scale of 0 to 10 in the following:
 - Response times
 - Availability of replacement products
 - Technical knowledge and skill
- Determine type and frequency of complaints regarding specified competitors' products.

Competitive Dynamics

- Describe the competing product's differentiation and applications.
- Determine each suppliers share of the customer's budget for specified products.
- Identify new entrants into this market segment.

Summary

An analysis of strengths, weaknesses, opportunities, and threats can graphically depict the strategies necessary to win new customers, while protecting your current accounts. Managers are thus better able to understand the market's dynamics and effectively focus corporate resources on enhanced sales strategies.

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