



Typical steps in an industry analysis

Overview

If you want to build a solid strategy, you need to do an industry analysis. Without this, it's impossible to complete a decent positioning exercise.

The goal of this download is not to explain you in detail how to do this, as there are many techniques to get it done, but to provide you with the key steps. Your choice of analytics and depth of analysis depends on your particular situation.

But in order to do a good job, if you go all the way or just scratch the surface, your industry analysis should always be configured around these six steps:

Step 1. The first thing you want to do is to define the relevant industry by both its product scope and geographic scope. The 5 forces from Michael Porter will help you to structure this reflection process.

Step 2. Identify competition and, if possible, segment them into groups.

Step 3. What are the driving forces in the industry

Step 4. Did these change recently or not? Are they likely to change in the near future?

Step 5. How are your competitors positioned on each of these driving forces.

Step 6. How are you going to position your company on each of these driving forces?

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