

# The Write Plan, LLC Newsletter

- A Technical Writing Solutions Company

"Benchmarking, Competitive and Environmental Analysis"

March 2010

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Last month I talked about Advertising and different avenues for using it. This month I am going to continue on the theme of how to separate your business from the competition by talking about Benchmarking, Competitive and Environmental Analysis.

However, before I begin discussing the above information I thought I would see if the information I provide to each of you is actually being read and understood by playing a little game of sorts.

Here goes ....

As most who have received my newsletter over the past months realize I send the information usually sometime in the first week of each month. There are marketing techniques I utilize when I send it you such as the day of the week and time. This month's information happens to be sent on the 4th of March. Why am I sending it then you may ask? Simply because it is my birthday!!! Therefore, I am encouraging everyone who gets the newsletter to simply send me a email back with some nice words related to the birthday theme ... this way I know you at least read the beginning of the newsletter! :)

Happy Networking!

*Chad*

## About Us

To encourage and promote the growth and success of other business owners. We offer the benefits of years of experience creating the solutions to the problems that are often roadblocks on the path to success.

Instead of enjoying their professions, many business owners are feeling overworked and understaffed. **The Write Plan, LLC** can help you reclaim your original vision by offering friendly, collaborative assistance on large and small projects.



### NEED HELP PROMOTING A NETWORKING EVENT?

If your event would be of interest to entrepreneurs and small business owners please submit your event information for inclusion on the monthly networking events calendar by [clicking here](#).

### HAVING TROUBLE TELLING OTHERS YOUR BUSINESS EXISTS?

If you would like **over 1,400** other businesses to find your business monthly, why not **advertise** within this newsletter.

### HOW DO I SIGN-UP TO RECEIVE MY OWN COPY OF THE NEWSLETTER?

If you are looking to receive your very own copy of this newsletter each and every month please submit the form on our webpage [http://www.thewriteplanllc.com/Monthly\\_Newsletter.html](http://www.thewriteplanllc.com/Monthly_Newsletter.html)

### FEEDBACK, QUESTIONS, OR COMMENTS?

Please submit feedback, questions, or comments on the Request Form webpage [http://www.thewriteplanllc.com/Request\\_Form.html](http://www.thewriteplanllc.com/Request_Form.html)

### GUESTBOOK

Tell us what you think of our services, newsletter and networking calendar by [clicking here](#).

## Benchmarking, Competitive and Environmental Analysis

**Benchmarking** is used to ascertain how well you are doing against the competition. Are there areas that you can learn from the competition? Are there ideas in markets outside your own that would be worth bringing into your market to give you a competitive advantage?

Your competitors can also be a source for information about the general market. Their advertising and marketing is telling you something about the messages and approaches that they think are applicable to your market. If they have done their research, you can learn from their approaches.

One common issue that comes from looking at the competition is what do you do about it? The options are:

- Ignore
- Fight
- Adopt

In practice, if there is merit in something new and you ignore it, it is likely to bite you later. If you fight against it, you add to your costs potentially just to save market share, rather than to win market share.

Consequently often adoption of the competition's good ideas is the best way forward (although perhaps after a little fighting to test whether the ideas are sound). Microsoft's Embrace and Extend and Intel's "Only the Paranoid Survive" are good examples of companies that use the competition to keep their products at the cutting edge.

Often there can internal cultural issues that mean this can be difficult to accept. But learning from the competition, doesn't mean following the competition. This approach, known as an "**invest in your threats**" strategy, can be an extremely effective way of keeping up with and ahead of the market.

### Competitive and environmental analysis

A competitive and environmental analysis of your markets should include all the key influencing factors that affect the way in which you can compete. A competitive review is important for two reasons.

Firstly, even if you know what the customers want and have the resources to meet the customers' demands, it may be that the competitive environment means that it is not worth pursuing particular parts of the market for a whole range of strategic reasons, such as the threat a price war, channel conflict, or legal or ethical considerations.

Secondly, you need to know if your competitors are doing things better than you are, or more dangerously, whether they are looking to change the basis of competition in the market, for instance by moving to a direct sales model, or by introducing some revolutionary new product or technology.

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Expires March 31, 2010	<a href="http://www.thewriteplanllc.com">www.thewriteplanllc.com</a>

# Advertise here



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