
Learn from your competitors during COVID-19

Small businesses are adapting to the crisis in real time, and there's a lot you can learn from what others are doing. Use this worksheet to think about how other businesses are adjusting—and to decide what you can take away from those changes.

Identify the players

Think about the businesses in your network.

List your **direct competitors**. *Think back to pre-COVID-19. Include local and online competition.* _____

List **businesses in your community**. *Consider your neighborhood as well as your industry network.* _____

List **similar businesses** in other locations. *Companies in areas that reopened before you may have unique insights.*

Note any changes to “business as usual”

Are there best practices you can emulate or ideas you can use?

Have your **direct competitors** made changes to their business? *List the specific products, services or operations they changed.* _____

Are **similar businesses** in other areas making any changes to their business? *List the specific products, services or operations they changed.* _____

How are customers reacting to these changes? *Check feedback and reviews, and note what's driving any positive (or negative) response.* _____

Think about cooperation

As businesses work together to rebuild, competition and community may start to blend.

Are you experiencing more camaraderie with your **direct competitors**? *Has it changed the way you operate?*

How can you collaborate with your **direct competitors**, or the **businesses in your community**, on recovery? *Can you share delivery resources, lobby local governments or work together on improved safety protocols?* _____

Can you ask about, or share, successful ideas with **businesses in your community** or **similar businesses**? *What are customers most excited about? Do they focus more on price, service or something else?* _____

How can you collaborate with the **businesses in your community** to give back? *Can you get your community (and potential customers) involved?* _____

Take action

Think about how you might use this information to help your business.

Do you want to offer the products or services you observed at other businesses? *What would it take to implement those changes?* _____

Are there alternative products or services that would help you stand out from other businesses? *How will you do this? Can you quantify the benefit?* _____

What major questions do you have about the future of your business? *Can observing your peers help you find answers?* _____

Although you're still a business looking for an edge, the way businesses compete can change in a crisis. Use the information in this worksheet to help you learn from your peers as the business community works to rebuild together.

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