

See what your competitors are doing by Listening

Social media listening tools look at a vast amount of information so it can create some interesting data that will help businesses to target key areas for development. Social media listening can be used to generate leads, find influencers and identify key sites. However, what is often overlooked is how these tools can be used to analyze competitors.

One source of information to identify hot topics, influencers, media outlets and industry sites could be your own competitors. This includes brand competitors and/or target audience competitors. For example, Coca Cola might want to look after Nike or Adidas since they share the same target audience.

Monitoring competitors allows you to understand their marketing strategy. You can analyze where is their main presence online, are they interacting with customers regularly, who is their target audience?

By analyzing those who are discussing your brand and your competitors you will have a better understanding of their potential target audience. For example it could show that males are more engaged with a product or campaign than females. This information could change your current marketing strategy or influence future campaigns.

You can also analyze the humorous tone they are using to communicate with their

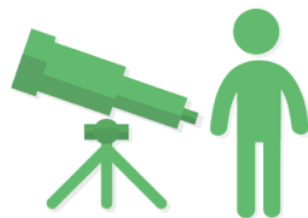
audiences. The humorous tone should fit your brand's voice and should appeal to your target audience. Are you gentle and family-friendly? Or edgy and a little out-of-bounds? These insights will help you to choose wisely when matching your tone for your audience.

You can also monitor any weaknesses that the opposition may have and take advantage of them. Seeing what others may be doing differently will help you adapt and intensify your efforts. By understanding your competition, you can identify any failings in your own approach and highlight any key areas they are failing in.

By developing a clear picture of your competitors in your marketplace, it will become easier to navigate. It is essential to be aware of what other businesses are doing and to grow alongside them, learn from their mistakes and understand how to outsmart them.

Finding out information about your competition is only useful if you know how to use the data effectively. It is important to consider what you wish to achieve from this information and how you would implement any changes to your current strategy.

4. What your competition is doing?



Competitors
by BRAND

Competitors
by AUDIENCE

Source of Information
To Identify

- Hot Topics
- Influencers
- Industry Sites
- Target Audience
- Humorous Tone
- Competitors Weaknesses

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