

## 2 Tips for Competing Against Industry Giants

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“Every industry has an 800-pound gorilla, but that does not mean you cannot effectively compete against them and grow your business” says Larry Caretsky, president of Commence Corporation. Caretsky would know because his firm competes in the CRM software industry, one of the most competitive areas in the technology sector. Despite this, Commence Corporation continues to grow by helping small to mid-size businesses improve how they market, sell and provide service to their customers.

“The key to our success is that we fully understand what type of customers we serve better than anyone else” says Caretsky. “We know how to communicate our message and profitably deliver our services and we know what our customers’ competing alternatives are. This is paramount to the success of any business because it allows you to focus on the most promising new business opportunities; that is, the ones you can win and not waste valuable time and money on those that you cannot.”

### Focus on What You Do Best!

Business executives often discuss the challenges they face in order to compete in their space. They talk about the need to add new capabilities to their product or service and invest more in marketing so that they can be favorably compared to the mainstream players. In many cases they are spending a ton of money trying to keep up and this does not make good business sense. Here’s why.

You’re not going to out-feature an industry giant and you are certainly not going to out-market them. Any attempt to do so and you will most likely drive yourself right out of business. But here is some good news; you don’t have to. It’s not about what they offer, it’s about what you offer and what you do better than everyone else. Your customers selected you for a reason. Find out why and make sure you fully understand and document the benefits they have realized by doing business with you. Use this information to create white papers, customer testimonials and collateral, so that your sales team can focus like a laser beam on those opportunities that are a perfect match for what you do well. You are not going to win every deal, but if you understand what you offer that is better than the industry giant and you can effectively communicate this to a qualified prospect, you will significantly improve your chances of winning that business.

### Convert Your Value Proposition Into New Customers

While there are occasions where a customer will only buy from the industry giant, most customers do not make decisions based solely on brand recognition or who has the most features and functions. What they are most interested in is a company and or product that has been proven to address their business requirements in organizations just like theirs. Here is where being a *pure play solution provider* (offering one product or service that addresses a specific set of requirements) can be a significant advantage over an industry giant that sells a generic set of products across multiple industries. The key here is to ensure that you have the marketing and sales collateral to support the strength of your product or service offering, why you are different and what measurable value you have delivered to other customers. You need to make the 800-pound gorilla fight your fight. Here is an example.

If you look at the automobile industry you should ask yourself, how can a company like Volvo compete with industry giants twenty to thirty times their size. It's because they understand what they do better than anyone else. They created a differentiator that resonates with the consumer, "safety" and they have been able to effectively communicate this to the public. By doing this they have put the industry giants on the defensive because they now must convince people who value safety, that their cars are as safe as Volvos. This is a great example on how one company has been able to effectively compete with industry giants.

Now maybe you are not Volvo, but hopefully the message is clear and you are now starting to think about what it is that you do better than everyone else, and how you can communicate your value proposition to potential customers. If you can do this, you will maximize the lifetime value of every customer and you won't worry about the 800-pound gorilla in your space.

#### About the author:

Larry Caretsky is the president of Commence Corporation, a provider of Customer Relationship Management software (CRM) and consulting services for sales automation, marketing SEO and customer service. He is considered an expert in the CRM sector and was recently voted as one of the Top 40 inspirational leaders in sales and lead management. He has written numerous articles and an e-book about CRM that are available on the company's web site at [commence.com](http://commence.com).