



www.copernicus-masters.com

The leading innovation platform for commercial Earth observation applications

4. Who are my competitors

Broadly speaking there are 2 main types of competitors:

Direct competitors

These are the companies providing very similar products or services to yours and to the same customer groups. For example, Apple and Microsoft or Airbus and DigitalGlobe.

But there are also **Indirect competitors** or substitutes

These are the companies who are providing types of products or services that are different to yours, but they target the same customer groups. In some cases, your indirect competition is simply the alternative solutions to the same problem you are aiming to solve.

You should also look at other players in the market who, although they do not offer the same product or service as yours and not to the same customer groups, have the capabilities and/or the resources to potentially develop a solution that in the future will compete with yours.

In order to find your competitors, Google is the first port of call. You can simply type in a description of your solution or the problem you are trying to solve and see which results you get.

You may want to set **Google** alerts for keywords so you can be notified if any new competitor emerges.

You can do something similar on **Twitter**, for example by regularly searching for the most relevant hashtags linked to your technology, sector or issue.

Quora is another good source of information where users can ask questions on a wide range of topics.

And Crunchbase, which is a good company database which includes information about founders, investment raised and so forth.

And finally, the most important source...

Don't forget that the ones who know best about your competitors are potential customers you are targeting. Ask them what they use today to solve the problem you have identified.

upon the initiative of



partners



copernicus masters regional associates

