

## Breaking Through Competitive Barriers Questionnaire Form

Do you know your competitive advantage? Do your employees and sales teams know your competitive advantage? Do your customers know your competitive advantage?

What is Competitive Advantage? Jay B. Barney in his book *Gaining & Sustaining Competitive Advantage* gives this textbook definition: *A firm is said to have sustained competitive advantage when it is implementing a value-creating strategy not simultaneously being implemented by any current or potential competitors and when these firms are unable to duplicate the benefits of this strategy?*

1. List 3 of your company's competitive advantages

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What is your company's # 1 competitive advantage?

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2. Does it meet the criteria of Jay Barney's definition above?

- Is it objective, not subjective (is stated with supporting facts and not merely "opinion")? \_\_\_\_\_
- Is it quantifiable \_\_\_\_\_
- Is it a cliché? \_\_\_\_\_
- Is it sustainable? \_\_\_\_\_

3. Can your employees recite your competitive advantage? \_\_\_\_\_

4. Do your customers or clients perceive it as a competitive advantage? \_\_\_\_\_  
Have you asked your customers? \_\_\_\_\_

5. Is your competitive advantage evident in your marketing/promotional materials? \_\_\_\_\_

6. Are your salespeople using it? \_\_\_\_\_

7. Is it built into your sales processes for your salespeople?

8. Do your salespeople truly have a story to tell different from the competition? \_\_\_\_\_  
How does it differ? \_\_\_\_\_

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9. Have you created “brand” positioning around your competitive advantage? \_\_\_\_\_  
If so, how? \_\_\_\_\_

10. What characteristics do your customers think of when your name is mentioned?  
\_\_\_\_\_  
\_\_\_\_\_

11. Does your corporate culture reflect your competitive advantage positioning? \_\_\_\_\_

12. What can you do that is “new” to create a competitive advantage?  
\_\_\_\_\_  
\_\_\_\_\_

Part II  
Breaking Through Your Competition

1. Who are your top two competitors and your perception of their competitive advantages?

\_\_\_\_\_

2. Does your competitive advantage provide you with a better sales position than those stated above? Yes/No

How? \_\_\_\_\_

3. What percentage of your customers ask for a discount? \_\_\_\_\_%

4. How often do you have to lower your price to win because your company cannot demonstrate any significant competitive advantages? \_\_\_\_\_%

5. Who is the dominate player in your industry?

\_\_\_\_\_

What is their competitive advantage?

\_\_\_\_\_

6. List 3 things you could do to be more competitive in the market place?

\_\_\_\_\_

*“The key to investing is not assessing how much an industry is going to affect society, or how much it will grow, but rather determining the competitive advantage of any given company and, above all, the durability of that advantage.” ---Warren Buffett*