**Level 2 Lesson 5: Understand Your Competitors**

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| **1. Description Content** |
| Welcome to Lesson 5. You are half way through Level 2 now. Congratulations!  As mentioned to you in Lesson 4, it is now time to understand your competitors – another crucial part of planning to be successful online.  Are you ready?  **Button:** Yes! |

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| **2. Description Content** |
| Why should you study others who have similar businesses online?  The reasons are:   * You can study how they do business activities online * You can find out the kind of items they are selling and which are the hot items * You can see what they do well and adapt this to your own business * And most importantly, you can understand what customers want but they do not have, so you can supply it to the customers.   At the end of the day, you want potential customers to explore the options and then choose to buy from you.  Customers are just like you when you are out shopping. The only difference: you are the seller this time.  **Button:** Next! |

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| **3. Description Content** |
| “But where can I look for the competitors I can learn from?” you might ask.  Simple! You can start off with well-known platforms such as Amazon, eBay, Alibaba, Esty. You can search for them through internet browser or from their applications in Play Store.  If you are in Laos, you can also start off by visiting these Apps:   * All Goods: DroppinX, Shopee, Lazada * Clothing: H&M, UniqLo * Foods: Food Panda, Goteddy-Online Delivery * Facebook Page: study those business pages you like and learn from them.   Once you are in one of the pages or apps, you can start learning by:   * Searching for items similar to your products in search boxes * Browse through the collection of goods that come up * Remember how they do their pricing and promotional strategies * Read how they describe their products and observe the interesting product/service photos * If there is comment section, spend some time reading how they respond to their customers   Once you are done, it’s time to reflect. Ask yourself these questions:   * Why should people buy from this vendor? * Who would be their target customers? How do I know they are the target? * What did I learn from this vendor that I can use for my own online business?   Make sure you start this exercise as soon as possible.  **Button:** Next. |

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| **4. Description Content** |
| To enhance your understanding, you can also watch this video by clicking this link >>>: [https://www.youtube.com/watch?v=jnF0fpZpAuU](https://nam02.safelinks.protection.outlook.com/?url=https%3A%2F%2Fmailtrack.io%2Ftrace%2Flink%2F1b42df5f6584c553adcbce5fea9084b0f65bec54%3Furl%3Dhttps%253A%252F%252Fwww.youtube.com%252Fwatch%253Fv%253DjnF0fpZpAuU%26userId%3D4684508%26signature%3D76910051d13be797&data=04%7C01%7Cjonika.paulsen%40asiafoundation.org%7Cf9697b1c9ea2431b51c608d8c685db7b%7Cba45684444ef4bd88efebeca529e0771%7C1%7C0%7C637477625532970942%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C1000&sdata=RWI0%2BWE89BLNXS2iMKt46byG6QLpePPiD0E8xjRF2xY%3D&reserved=0)  But be sure to come back to rate this lesson, and see you in Lesson 6 to understand your own products or services and how to make them appealing to potential customers.  Shall we end this lesson?  **Button:** Yes!  **Button:** Wait! Back to the exercise. |