



How to Steal Your Competitors' Customers

If you're looking to grow your customer base, try using pre-qualified customers—i.e. those buying from your competitors—to do so.

In this guide, we'll cover:

- Identifying your top competitors
- + Asking the right questions about their customers
- + Finding customer-grabbing opportunities

Putting Together the Plan

When you first open an online store, you know you need to find new customers—but where do those people come from? Savvy ecommerce marketers have the answer: they steal them right from their competitors.

Your competitors have already done the hard work of identifying and attracting qualified customers, so it makes sense for you to build off of their success to create your own customer base. It's not unethical to try to attract customers away from your competitors—in the marketing world, it's called "competitive advertising," and has been around for thousands of years.

Customers of competing ecommerce stores are some of your best leads. After all, they're already qualified—you know they're interested in what you have to offer. So how do you go about stealing your competitors' customers and convincing them to try your products instead? It all starts with a competitor analysis.

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Turn Competitors' Customers Into Your Own

Conducting a Competitor Analysis

Every great heist needs a plan. Before setting out to steal your competitors' customers, there are a few things you need to do first—the most important of which is a competitor analysis.

A competitor analysis involves researching your competitors' products, customer service, marketing, and strategy to find weaknesses and opportunities that you can use to inform and improve your own strategy and positioning. Competitive analysis can provide tons of invaluable information about what works and what doesn't in your market so you can stay one step ahead of competitors. The best

part about a competitor analysis is that it lets you see the results of your competitors' expensive advertising campaigns without costing you a dime.

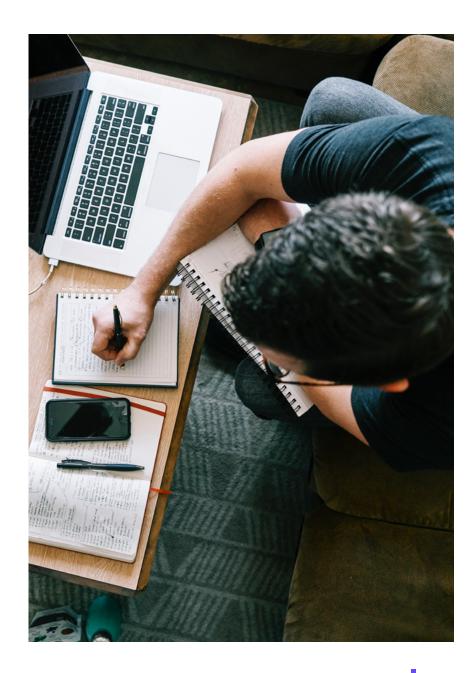
Since we're only interested in stealing competitors' customers, we don't need to do a full-scale competitor analysis for each—we just need to find their weak spots.

a. List out your competitors

The first step in analyzing your competitors is to figure out who they are. If you're just starting to build your ecommerce store, you may not have a large list of competitors yet. The best approach is to make a list of competitors that meet the following criteria:

- Sell products identical to or very similar to your own
- Sell using the same channels or marketplaces as you (e.g. ecommerce website, Amazon, social media)
- Rank for or bid on the <u>organic or paid keywords</u> you're planning to target
- Have social media audiences made up of the types of customers you want to target
- Have overall advertising/marketing budgets that are similar to your own

Once you have a large list of potential competitors, narrow down your focus to just 3-4 competitors to actively target. These should be the competitors that meet the criteria above most closely.



b. Identify your competitors' weaknesses

Now that we've identified your competitors, we can look for areas in which they're lacking where your business can fill in the gaps.

Types of weaknesses to look for:

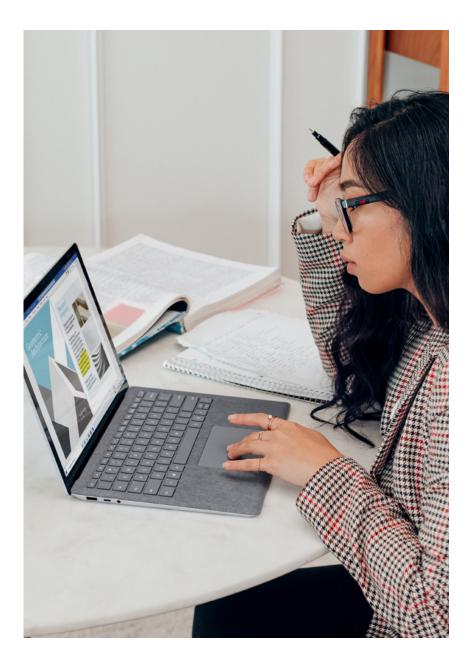
- Problems with their websites, like broken pages, difficult check-out processes, or terrible pop-ups
- Bad reviews regarding products, shipping, returns, service, etc.
- Complaints on social media or other off-site platforms
- Unanswered questions or comments on social media, editorial content, or product reviews
- · Low-quality or unhelpful content or graphics
- Anything you see that makes you think, "I can do that better!"

Where to look for weaknesses:

- · On their website
- · Within their content and imagery
- On their social media pages
- Anywhere reviews are posted about your competitors
- Forums, question platforms (such as Quora), and how-to sites
- YouTube comments
- Third-party reviews and publications
- Competitive research tools like <u>Ahrefs</u>, <u>Alexa</u>, <u>Brandwatch Audiences</u>, or <u>Prisync</u>
- Google search result pages

Taking Action

At this point, you may feel like you're drowning in information about your competitors. You've examined what makes them successful, as well as the areas their businesses could use work. Now that you've gathered some background information, you're ready to put your plan into action. We'll delve into a few different ways to do this next.



a. Find problems with your competitors' website

Run a crawl of each of your competitors' websites with a tool like <u>Screaming Frog</u> and look for pages returning 404 (not found) errors or any server code beginning with a 5 (server error). If you find a competitor with broken product pages, there are a few ways you can use this to your advantage:

Target their organic keywords. If their page isn't indexable by search engines, try to steal their organic rankings by optimizing for the same keywords. You can even rank well for branded terms (keywords that contain your competitor's brand name) if the only content they have on that topic is broken.

Perform manual outreach to steal their backlinks. Run the broken page through a backlinking tool such as Ahrefs and figure out who is linking to the broken page. Email the webmasters of the domains linking to the broken page and let them know that their link is broken, but that you have a working link as a replacement.

Use paid ads to target their frustrated customers.

If you don't think you'll be able to rank organically for the term, consider using paid ads to steal customers from your competitors. A well-targeted paid ad can attract former users who tried to visit the broken page but bounced back to the search page when they realized the page was broken.

Increase your social media targeting. If you know that a competitor's page is broken, you may want to increase the social media advertising budget you have for relevant keywords. Customers will need a working alternative, so this can be an effective (if roundabout) way to retarget your competitors' customers. This method works best for impulse buys and quickly needed products—most people won't wait for their preferred site to come back online, and will instead buy from whatever shop is most convenient.

b. Steal competitors' social media audiences

While building a social media audience on your own can be rewarding, there are several ways you can use your competitors' audiences to drive sales (and more followers to your own profiles) that will save both time and effort.

Create ad campaigns targeting competitors' customers

This option is fairly straightforward—create a list or targeted campaign designed to display your ads to users who like your competitors' pages. This can be a quick and effective way to create targeted ad groups on social media, but can backfire if your competitor's audience is of poor quality or if their audience is fiercely loyal to their brand.

When targeting your competitors' social media audiences, spend time making comparative ads that are as persuasive as possible. Scour your competitors'

social media accounts, product reviews, and anywhere else their customers are talking to learn what their customers are dissatisfied with and use that to make your own marketing materials more persuasive. For example, if your competitor has multiple bad reviews regarding battery life, highlight the superior battery life of your own products in your advertisements.

Learn from your competitors' posts

Your competitors have already put a lot of time (and probably money) into their social media posts trying to figure out what time of day they should post, what sort of content performs best, what sort of people engage with their content, and more. You can use their performance to figure out what will work for your own accounts without needing to do all of the research. The more closely-matched the competitor is to your own business, the better your findings will transfer, so be sure to be careful when selecting competitors. Use a social media analytics tool to spy on your competitors' performance and help you create your own posting calendar.



Swoop in on your competitors' downtime

If you notice that your competitors don't post on certain days or times, you can use this to your advantage. For example, if you notice that a particular day or time has high engagement but a competitor doesn't often post during that time, schedule some of your own posts during that time. Depending on how savvy your competitors' social media managers are, your opportunities will vary. However, if you can find a high-engagement, low-post-frequency time, it can mean serious gold for your own business.

Infiltrate your competitors' communities

One way to build a presence within your competitors' social media networks is to become an active member of the community. Be careful about advertising your own site or services through competitor profiles—doing so will probably get you banned immediately. Instead, spend time being helpful and authoritative. If you become an integral part of a competitors' social media network, more and more of their followers will start to follow you as well. While this approach can be difficult and time-consuming, it can also be an incredibly effective way to build a niche audience from your competitors' audiences if done correctly.

Hijack your competitors' ad space

This isn't as shady as it sounds—you won't be hacking your competitors' websites. Instead, you'll take advantage of available advertising space on their sites to promote your own website. Check out your competitors' sites and see if they're using advertising networks like Adsense to generate revenue. After you've identified your opportunities, join those advertising networks and start displaying your own highly-targeted advertisements on your competitors' sites.

Your targeting ability will depend largely on the ad network your competitor is using, and the cost will vary depending on ad network and how much traffic your competitors drive. Be warned that this is a short-term strategy since competitors can typically block unwanted websites (such as you, their competitor) from displaying advertisements on their site. However, this can be a great way to generate some name recognition among your competitors' customers for a small initial investment. If your competitors are unaware that they can block particular ads or are slow to catch on to what you're doing, this strategy can also work well in the long-term.

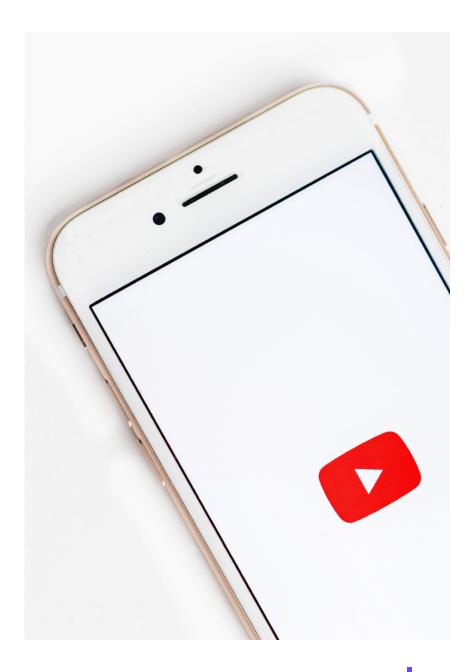
Pro-Tip:

If you're using ad networks on your own website, make sure to block your targeted competitors to prevent them from doing the same to you.



Poach competing YouTube campaigns

That sure is a nice video your competitors have there...it'd be a shame if someone showed a better video right before it. Find your competitors best-performing YouTube videos and what keywords they're showing up for using a tool like <u>SocialInsider</u>, then create highly-targeted ad campaigns to disrupt their videos by playing your ad before (or during, or after) competitor videos. A well-targeted ad can entice visitors away from your competitors' pages and onto your own. To do this effectively, you'll need to use three different types of YouTube targeting.



YouTube In-Stream Ads. These ads show up before the selected video is played and can be highly targeted towards your competitors' keywords. However, since these videos are skippable, you'll need to grab your viewers' attention quickly. The upside of this is that you'll only pay if someone watches 30 or more seconds of your video, so you can get a lot of free impressions and traffic. To really get aggressive, use dynamic keyword insertion, which will allow you to dynamically embed the keyword that the user searched for within your ad; for instance, if they searched "best boat covers," the keyword "best boat covers" will be shown within the ad's text. If they searched "canvas boat covers," then "canvas boat covers" will be shown. This will boost your click-through rates significantly and let you snag more of your competitors' YouTube traffic.

YouTube Preroll Ads. These are unskippable ads that last no longer than 20 seconds and can be displayed at the beginning of or in the middle of content. Since they are unskippable and can be inserted in the middle of a video, these can be very disruptive to your competitors' videos. Preroll ads operate on a pay-per-click (PPC) basis,

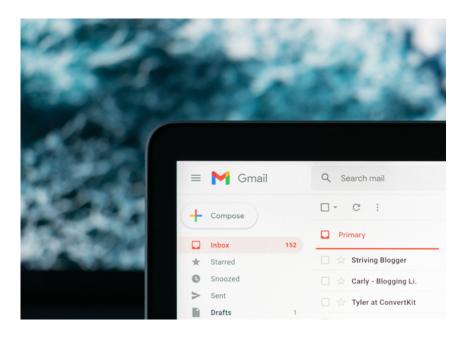
so you'll only pay if someone actually clicks on your ad. However, the PPC costs of pre-roll ads tend to be higher than other ad types, so make sure that you're sending traffic to a page likely to drive a sale (or set you up for a future sale). CTAs including freebies or giveaways tend to work best for Preroll ads since you'll need to distract your viewer away from the video they were watching and engage them on your own site.

YouTube Video Discovery Ads. These are ads that will show up on the YouTube search results pages, homepages, and as related videos. These are triggered by YouTube searches, so find out what searches your competitors are ranking for on YouTube and set up Discovery Ads to your own competing videos. This will make it much more likely that your competitors' customers will see your videos in subsequent searches, making it great for retargeting your competitors' customers.

c. Learn from your competitors' email campaigns

Many times, the real secret sauce can be found in your competitors' emails. What they write, the way they write, and the email cadence they choose can tell you a lot about what's working for them (or at least, what they think will work for them). But how do you get their emails into your inbox without them catching on to you? You need to be a little sneaky.

Create a burner email account, then sign up for as many of your competitors' email campaigns as you can. Wait a few weeks to let the emails build up and then go through them to look for patterns. Are there certain days or times that your competitors always send their emails? What keywords or phrases are they using in their headlines? Take special note of what catches your eye (and what doesn't) and use this information to make your own email campaigns better.



Making Your Success Last

It's one thing to steal a customer's attention away from a competitor, but it's another thing to turn them into your customer. The action plan is the easy part, but getting away with a bunch of newly-loyal customers is the hard part.

To retain the customers you've attracted, you'll need to make sure you give them something that your competitors don't. We won't get too far into the details here, but check out our <u>suggestions for gaining repeat customers</u> for a full breakdown of how to keep the customers you've stolen.

The best news is that, as you steal customers from your competitors, you'll become even more aware of your own store's needs and weaknesses. A competitor analysis will allow you to see:

- Opportunities your store isn't taking advantage of
- Strengths you aren't leveraging to your full potential
- Weaknesses you can improve upon

As you become better at identifyin weaknesses in your competitors' stores, it's inevitable that you'll start seeing the weaknesses in your own. Being aware of your own weaknesses is a necessary first step towards fixing them—which will prevent your competitors from stealing customers from YOU.

Turn Competitors' Customers Into Your Own

At the end of the day, attracting customers from your competitors' businesses to your own requires a good plan and better execution. The strategies listed here should get you started, but at the end of the day, the best way to steal customers is to have the best store.

Focus on the opportunities you can capitalize on to steal customers away with a better product, experience, or marketing strategy. After that, keep the customers coming back with a better product and experience, and the heist will be a success.

Studio 7

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