

# Why you need to do competitor analysis to succeed in marketing your brand

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## ABSTRACT

Businesses aspire to create a distinct identity by creating distinctions in the minds of consumers who have independence of preference in today's dynamic world, with limited data. Therefore, not only do businesses pay greater attention to promotional activities to seek to attract their consumers to their own goods, but still devote energy, resources to commitment to hold them committed to their own labels and promotions. One of the key roles of market managers is to assess the expectations and desires of the target group and establish strategies accordingly. So, Brand Development is one of those business choices. It can therefore be argued that brand management is one of the most significant strategic factors for gaining and maintaining a competitive advantage. It can be seen clearly that companies that have succeeded in managing brands, particularly differentiated products called luxury goods, are noticeable in acquiring and maintaining a competitive advantage. By knowing how the competitors have fared in the past using different strategies, you would be in a better position to identify trends and make decisions based on that. It will help you understand the market and you will be able to get an idea of the kind of strategies that you can do to keep your brand thriving.

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## Introduction

I would like to thank my colleagues for the stimulating discussions, the sleepless nights we worked together before the deadline, and all the fun we had. I do appreciate my colleagues and I am thankful that the first sight of science has educated me. Last but not least, I want to thank my dad, my parents who faithfully sustain me throughout my life. A competitor analysis benchmarks against the image of competitors, industry pioneers, and market influencers. Nestlé characterizes itself as a food and successful organization in the entire world. Nestlé S.A. is a Swiss worldwide food and drinks preparing aggregate corporation headquartered in Vevey, Vaud, Switzerland. Nestlé's items incorporate infant food, clinical food, espresso and tea, ice cream parlour, dairy items, snacks and some more. This market is portrayed as one in which the client's key inspiration for a buy is the cases made by the thing thinking about dietary substance. By understanding their characteristics and weaknesses near with your own, you can uncover imperative exhibiting openings worth looking for after.

A competitor analysis will help your team build better marketing strategies. Identify opportunities in the market that are currently under-served. Help you take advantage of your competitors' weaknesses to grow market share. There are many political factors that Nestle must take into account in its different markets. These include taxation, laws and regulation and compliance with various laws and regulations from different regions, governments and regulatory bodies and various import and export duties among other factors. Additionally, it must also account for global changes in the political landscape and regulations as well as regional political stability in its market. Understanding the competition facing a business is critical not only for marketing purposes but also affects the strategic management of a business. In the liquid and powdered beverages vertical and especially in powdered beverages, its main competitor is Kraft Heinz. While Nestle dominates some of the sectors of the powdered beverages with brands

like Nescafe (instant coffee segment), Kraft Heinz is the market leader in others with brands like Cadbury drinking chocolate (powdered cocoa/ chocolate segment). The company is facing stiff competition from Kraft Heinz especially in the cocoa/ chocolate and coffee market segment. While at first glance Coca-Cola may appear as a direct competitor to Nestle in the vertical compared to other companies, it offers alternative products in the vertical but its target market is cold beverages while Nestle product in the powdered beverages market segment are in the hot beverages category, where Kraft Heinz offers directly competing products. There is also more competition across the various verticals between the two companies and their various product offerings.

The reason behind the competitive analysis is to decide the qualities and limitations of the challengers inside your market, techniques, strategies that enable Nestlé to give an unmistakable preferred position, the barriers that can be created so as to keep rivalry from entering your market, and any shortcomings that can be misused. Competitor analysis is a useful tool that helps to earn the profit by customary. There are a few reasons to analysis the market-

- Distinguish holes in the market
- Grow new items and administrations
- Reveal advertise patterns
- Market and sell all the more viably

## Literature Review

The aim of this paper is to define the status quo in competitor analysis (CA) study which is a pillar in strategic management. Potential guidelines for start-ups operating in a deeply ambiguous setting where accurate input needs to be given in order to assess the appropriate course of action are of special concern. This research is carried out as a conceptually structured systematic analysis of the literature with reflective scope and emphasis. on research results (Gürel & Tat, 2017). Data are summarized on the contribution of research, the purposes mentioned for conducting competitive analysis, techniques and practices,

and the aspects for guaranteeing its quality. A conceptual framework is derived to give researchers and practitioners a cohesive understanding, foundation and guidance. Nestlé evaluated communication approaches by defining the corporate focus, recognizing the effect of the product combination, measurement of SWOT and competitive advantage (Misirlis & Vlachopoulou, 2018). It is important to conduct routine competitor analyses throughout the lifecycle of your business to stay up to date with market trends and product offerings. A competitor analysis will give you a better idea of what services are currently available to your target customer and what areas are being neglected. In other words, it's not a complicated idea. It's common knowledge that the better you understand your competitors, the better chance you have of beating them. The concept might be simple, but the process is more complicated. A competitive analysis can cover a whole range of areas, metrics, and disciplines. Some of these will be more important dependent on who you are, but the more exhaustive you are the more effective your competitive analysis will be. We've attempted to give you a comprehensive list of steps to help you undertake a competitive analysis. Combine these with your own understanding of your industry and business, and you'll have something really powerful. A genuine examination can cover a whole extent of zones, estimations, and controls. A bit of these will be more noteworthy dependent on what your character is, anyway the more exhaustive you are the additionally convincing your genuine examination will be (Church et al. 2018). We've tried to give you a comprehensive overview of steps to help you with undertaking a genuine assessment. Join these with your own cogitance of your industry and business, and you'll have something very surprising.

Competitor analysis helps decision makers understand who competitors are and what the market structure is. It allows management to identify its competitors' making and selling strategies. The goals of both types of competitive analyses are to learn from your competitors and to snag a strategic advantage. These companies identify and analyse emerging trends in

products and their impact on business. Keep in mind primary competitors as well as secondary competitors. Competitor analysis in marketing and strategic management is an assessment of the strengths and weaknesses of current and potential competitors. This analysis provides both an offensive and defensive strategic context to identify opportunities and threats. Nestle's top 16 competitors are Mondelez International, Kellogg's, Mars, Hershey, Kraft Heinz, Unilever, Danone, General Mills, PepsiCo, DPS, Conagra Brands, Ferrero, Ghirardelli, Godiva, Lindt & Sprüngli and Storck. Together they have raised over 17.7B between their estimated 939.8K employees. It is imperative to direct routine contender examinations all through the lifecycle of your business to keep awake to date with market patterns and item contributions. A contender examination will give you a superior thought of what administrations are at present accessible to your objective client and what territories are being ignored. As such, it is anything but a confused thought. It's basic information that the better you comprehend your rivals, the better possibility you have of beating them. The idea may be basic; however, the cycle is

more confounded. A serious investigation can cover an entire scope of zones, measurements, and controls. A portion of these will be more significant reliant on what your identity is, however the more comprehensive you are the more compelling your serious investigation will be. We've endeavoured to give you an exhaustive rundown of steps to assist you with undertaking a serious examination. Join these with your own comprehension of your industry and business, and you'll have something extremely amazing. Branding is a pillar of business, essential to consumer growth. For brand strategies, therefore, spend considerable time and effort developing them. Although there is some understanding of the nature of brand messaging, there is no information about how brand campaigns can be successfully applied. This contrasts with the existing literature, which underlines the importance of marketing brand implementation for brand performance outcomes (Vuignier, 2017). This often excludes the other businesses whose advertising campaigns struggle due to poor execution of the messaging. Against such a background, this paper reviews relevant literature about the implementation of marketing brands and introduces a theoretical framework and proposals for future research. Businesses are striving to build up a distinct image by making differences with small details in the eyes of customers who have freedom of choice in today's competitive environment. Therefore, businesses are not only paying more attention to branding operations and endeavour to draw their clients to their own products, but they are spending time, money and making efforts to keep them to their brands and make them loyal to their own brands. One of the primary duties of business managers is determining the demands and needs

of the target audience and developing strategies accordingly. And one of these strategic decisions is the brand management. Therefore, it can be argued that brand management is one of the most important strategic factors to gain and maintain a competitive advantage. It can be clearly seen that businesses which have succeeded in brand management especially of differentiated products called luxury goods are noticeable with respect to acquiring and sustaining a competitive advantage. Businesses are striving to build up a distinct image by making differences with small details in the eyes of customers who have freedom of choice in today's competitive environment. Therefore, businesses are not only paying more attention to branding operations and endeavour to draw their clients to their own products, but they are spending time, money and making efforts to keep them to their brands and make them loyal to their own brands. One of the primary duties of business managers is determining the demands and needs of the target audience and developing strategies accordingly. And one of these strategic decisions is the brand competitive analysis. Therefore, it can be argued that brand management is one of the most important strategic factors to gain and maintain a competitive advantage. It can be clearly seen that businesses which have succeeded in brand management especially of differentiated products called luxury goods are noticeable with respect to acquiring and sustaining a competitive advantage.

A framework for competitive analysis is a model that you will use to better define the way you study your competitors. By having a framework to direct your business research, it

lets you get home to detailed information. There are several frameworks which you can use in marketing for competitive analysis (Misirlis & Vlachopoulou, 2018). That is not a confusing thing, in other words. It is common knowledge that the more you grasp your opponents, the greater the likelihood of defeating them. Maybe the definition is clear, but the mechanism is more nuanced. Competitive analyses can cover a whole range of disciplines, metrics and areas. Many of them would be particularly relevant based on who you are, so the more comprehensive the strategic research would be, the most effective it becomes.

- How to identify competitors
- How to conduct a competitive analysis
- Putting the data together

Marketing is a mainstay of business, fundamental to buyer development. For brand techniques, accordingly, invest significant energy and exertion creating them. In spite of the fact that there is some comprehension of the idea of brand informing, there is no data about how brand missions can be effectively applied. This appears differently in relation to the current writing, which underlines the significance of promoting brand usage for brand execution results. This regularly rejects different organizations whose publicizing efforts battle because of helpless execution of the informing. Against such a foundation, this paper audits applicable writing about the execution of promoting brands and presents a hypothetical structure and recommendations for future examination (Misirlis & Vlachopoulou, 2018). Organizations are endeavouring to develop an unmistakable picture by making contrasts with little subtleties according to clients who have opportunity of decision in the present serious condition. In this manner, organizations are not just giving more consideration to marketing activities and attempt to attract their customers to their own items, yet they are investing energy, cash and putting forth attempts to hold them to their brands and make them faithful to their own brands. One of the essential obligations of business chiefs is deciding the requests and needs of the intended interest group and creating systems likewise (Gürel & Tat, 2017). Furthermore, one of these key choices is the brand the executives. In this way, it very well may be contended that brand the board is one of the most significant key variables to pick up and keep up an upper hand. It very well may be unmistakably observed that organizations which have prevailing in brand the executives particularly of separated items called extravagance products are perceptible as for securing and supporting an upper hand. Organizations are endeavouring to develop an unmistakable picture by making contrasts with little subtleties according to clients who have opportunity of decision in the present serious condition. Subsequently, organizations are not just giving more consideration to marketing activities and attempt to attract their customers to their own items, however they are investing energy, cash and putting forth attempts to hold them to their brands and make them faithful to their own brands. One of the essential obligations of business supervisors is deciding the requests and needs of the intended interest group and creating systems appropriately. What's more, one of these vital choices is the brand serious investigation. Along these lines, it very well may be contended that brand the executives is one of the most significant vital components to pick up and keep up an

upper hand. It tends to be plainly observed that organizations which have prevailing in brand the executives particularly of separated items called extravagance merchandise are recognizable concerning getting and continuing an upper hand.

Use the different codes and ethics values to engage the audiences. Always aware them with brand awareness and its value and use useful techniques and strategies to grab the maximum

attraction of the potential customers (Gürel & Tat, 2017). Nowadays, the social platform is highly active and give major customer base, satisfaction and success level over there.

### Purpose Of Study

- To determine the benefits and importance of marketing in current scenario
- To assess the benefits from performing the competitive analysis
- To determine how analysing competitiveness can help in effective marketing

### Methodology

For the current study, the secondary methodology was utilized. The information was gathered from different Pie-charts, bar graphs, etc. that gather the information and use mixed methods to evaluate the respective data.

A structure for competition research is a model that you will use to better determine how you learn regarding the rivals. By giving a structure to examine the market analysis, it helps you study specific information. There are many mechanisms that you may use in communications on the succession of the Nestlé for comparative research. An assemble research is a model that use more likely decide how you pick up with respect to the opponents. By giving a structure to look at the market investigation, it encourages you study explicit data. There are numerous instruments that you may use in correspondences on the progression of the Nestlé for relative exploration. A competitive analysis is a strategy where you identify major competitors and research their products, sales, and marketing strategies. By doing this, you can create solid business strategies that improve upon your competitor's. A competitive analysis helps you learn the ins and outs of how your competition works. A competitive analysis framework is a model you can use to help shape how you go about researching your competitors. It helps you home in on specific information by giving a structure to guide your market analysis. There are several frameworks you can use for competitive analysis in marketing.

Innovation is the key to happiness in the marketing strategy that helps to enhance the business smooth running of the business. Adapting such technology will enhance the brand value of the Nestlé. Utilizing virtual modes for gatherings, visitor meetings, workforce improvement programs, coaching, club exercises on the web and different rivalries for representatives, understudies, labourers, and so forth. Competitor Analysis has made the working framework and straightforwardly and by implication impact brands commitment and duty. At first, there was heaps of unsettling

influence in the psyches of brands when they have adjusted for innovation and virtual stages for playing out their exercises. Advancement is the way to bliss in the advertising system that assists with improving the business smooth running of the business. Adjusting such innovation will upgrade the brand estimation of the Nestlé. Using virtual modes for social events, guest gatherings, workforce improvement programs, instructing, club practices on the web and various competitions for agents, understudies, workers, etc. Contender Investigation has made the working structure and clearly and by suggestion sway brands responsibility and obligation. From the start, there was piles of agitating impact in the minds of brands when they have balanced for advancement and virtual stages for playing out their activities (Egorova et al. 2016). An investigation is where you distinguish significant contenders and examination their items, deals, and promoting systems. By doing this, you can make strong business techniques that enhance your competitor's. Development is the way to satisfaction in the advertising procedure that assists with upgrading the business smooth running of the business. Adjusting such innovation will improve the brand estimation of the Nestlé. Using virtual modes for social affairs, guest gatherings, workforce improvement programs, training, club practices on the web and various contentions for delegates, understudies, workers, etc. Contender Investigation has made the working structure and clearly and by suggestion sway brands responsibility and obligation. From the outset, there was loads of disrupting impact in the minds of brands when they have balanced for development and virtual stages for playing out their activities (Sidorenko et al. 2019). Headway is the best approach to ecstasy in the publicizing framework that helps with improving the business smooth running of the business. Modifying such advancement will update the brand assessment of the Nestlé. Examination of the brands encourages to gain proficiency with the intricate details of how the opposition functions. A structure is a model that can use to help shape how they approach investigating the rivals. It causes on explicit data by giving a structure to control your market study. There are a few systems you can use for serious investigation in promoting. A structure for competition research is a model that you will use to all the more promptly choose how you get as for the foes. By giving a structure to review the market examination, it causes you study unequivocal information. There are various segments that you may use in exchanges on the movement of the Nestlé for comparative assessment. An accumulate research is a model that usage practically certain pick how you get with respect to the adversaries. By giving a structure to look at the market assessment, it enables you concentrate express data. There are different instruments that you may use in correspondences on the development of the Nestlé for relative examination (Egorova et al. 2016). A genuine assessment is the place you recognize noteworthy competitors and investigation their things, bargains, and exhibiting methods. By doing this, you can make solid business procedures that upgrade your competitor's. A genuine assessment causes you get acquainted with the complex subtleties of how your restriction capacities. A genuine assessment framework is a model you can use to

help shape how you approach investigating your opponents. It supports you home in on express information by giving a structure to deal with your market assessment. There are a couple of frameworks you can use for genuine assessment in displaying.

### Data Analysis

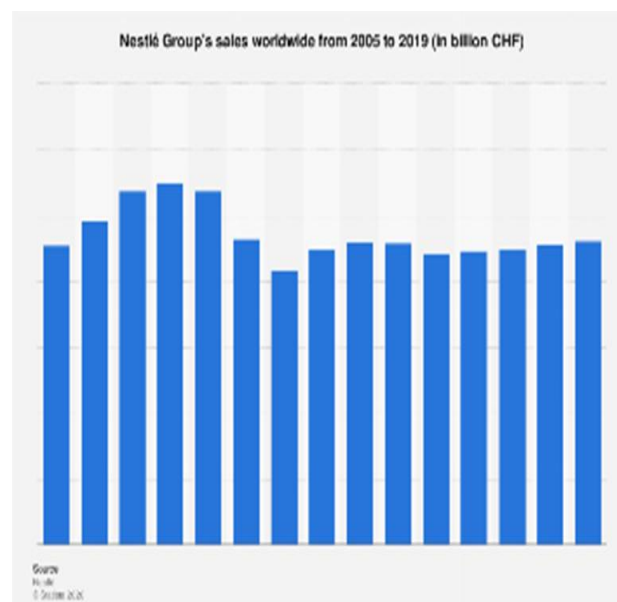


Figure 1: Sales of Nestlé

Source: <https://www.statista.com/statistics/268892/nestle-groups-global-sales/>  
 The above presented the Nestlé group's sales between the year 2005-2019. At certain point of times, the sales level may up and down.

### Domestic Market Share

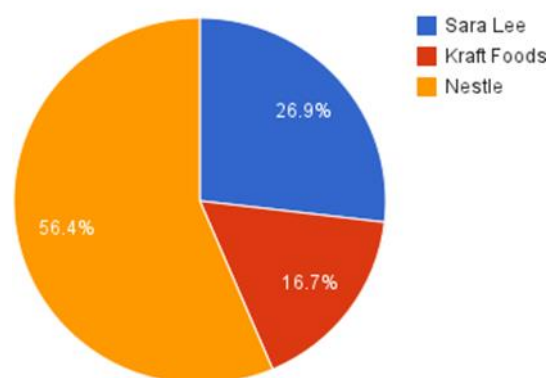
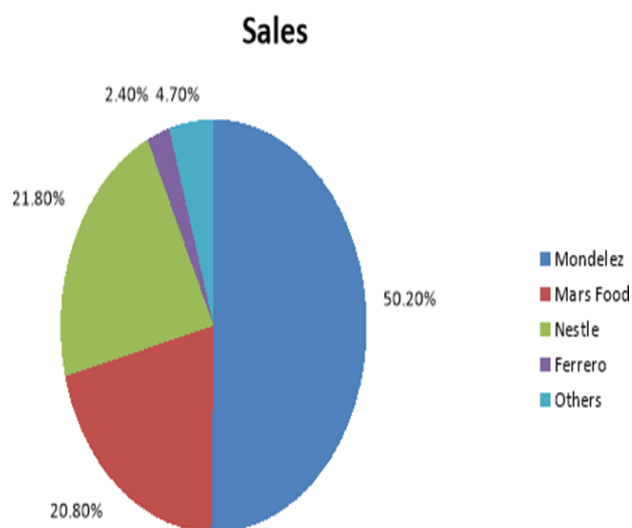


Figure 2 Domestic market share of Nestlé Source- Wordpress.com

The following pie chart shows those two firms' domestic market share and competitive study, which displayed the percentage as well. Nestlé also includes the 56.4 percent of two other Sara Lee of Kraft foods, 26.9 percent and 16.7 percent respectively.



**Figure 3** Sales contribution in the year 2019

Source- <https://www.ukessays.com/essays/business/nestle-company-analysis-competition-growth-4241.php>

The above pie chart shown the sales growth of the Nestlé in the year 2019 with the competitive analysis of other four companies Ferrero, Mars Food, etc. Nestlé covered 21.80% sales

## Finding And Discussion

Aforementioned research has revealed some positive results in favour of selected of the study. There has been an increase in technology and innovation. Using the different techniques will give advantage to the research and find the perfect reason for the competitive analysis. Analyse and compare the marketing techniques of the competitor so that company engage more and more audience and give a percentage of the success. Identify issues in which to build. Clear perception and comprehension of what the rivals are doing when doing a strategic review. There has been an expansion in revolution and development. Utilizing the various methods will offer favourable position to the exploration and locate the ideal explanation behind the serious investigation. Investigate and think about the showcasing methods of the contender with the goal that organization connect increasingly more crowd and give a level of the achievement. Distinguish issues in which to assemble. Away from and appreciation of what the adversaries are doing while doing a key audit. The displaying blend is seen as an exhibiting organizing instrument that depicts publicizing philosophy, selling method, restricted time methodology, and position framework. Brand the board relies upon various zones beginning from organization consent to client character and item. Cost is the thing 's regard which is seen as a huge segment of the thing. Spot or assignment methodology concerns the accessibility of the things to customers to the extent thing solicitation and time demand. The advertisement plan joins tasks, for instance, media endeavours, advancements and individual arrangements. The exhibiting mix and setup interface have been set up in the accompanying part.

Take all the knowledge you have gathered from each opponent, and recognise aspects of your own job that can be

strengthened. When you search carefully enough you can notice it. Not only would you be able to recognise main ways you can develop with respect to content development, search engine optimization, and social media interaction, but you will also work with prospective clients, blog readers / subscribers, and social network users to create the identity of your business. The information has accumulated from every adversary, and perceive parts of your own activity that can be reinforced. When you search cautiously enough you can see it. In addition to the fact that you would have the option to perceive primary ways you can create concerning content turn of events, site design improvement, and online media

connection, however you will likewise work with imminent customers, blog supporters, and interpersonal organization clients to make the personality of your business.

Here are several main approaches to support the company fight the rival and boost brand messaging.

1. Overview of and business positioning of the main competitors.
2. Size of key unit / dollar competitors.
3. Shares of main players in the business.
4. Trends in sales by key competitors.
5. The strengths and weaknesses of the key competitors in relation to the goods or services of your organization.

This chapter brings to a conclusion about product marketing strategies. In this chapter the marketing mix definition is addressed through 4Ps and 7Ps. 4P's four elements are: Product, Price, Promotion and Place. The marketing combination is recognized as a marketing planning instrument that describes advertising strategy, selling strategy, promotional strategy, and position strategy. Brand management relies on various areas beginning from service contract to client identity and merchandise. Price is the product 's value which is considered to be an important element of the product. Place or distribution strategy concerns the accessibility of the products to customers in terms of product demand and time demand. The advertisement plan includes tasks such as media affairs, ads and personal sales. The marketing mix and design link has been established in the next part.

## Conclusion

Competitor analysis is a significant piece of a company's advancement of its system. Its significance lies in the comprehension of competitors, their methodology, and assets an ability. All the more explicitly, competitor analysis likewise permits a firm to survey its own firm versus competitors and plan for what competitors' activities possibly as a response to moves the firm may make. For consumers, the branding encourages the customers to choose their preferred image, settle on purchasing choices effectively and decrease the danger of purchasing less esteemed item against their monetary values.

A competitor analysis furnishes a firm with the information to use its qualities and address its shortcomings and, on the other hand, exploit the shortcomings of competitors and counter their qualities. At long last, competitor analysis additionally gives a firm a superior comprehension

of the competitors as well as their general part and where the rising open doors might be. Apart from company to consumer ads, the branding is also particularly helpful for business to business industries. Competitor analysis is an important part of a firm's development of its strategy. Its importance lies in the understanding of competitors, their strategy, and resources and capabilities. More specifically, competitor analysis also allows a firm to assess its own firm versus competitors and plan for what competitors' actions may be as a reaction to actions the firm may take. A competitor analysis provides a firm with the knowledge to leverage its strengths and address its weaknesses and, conversely, take advantage of weaknesses of competitors and counter their strengths. Finally, competitor analysis also gives a firm a better understanding not only of the competitors but also their overall sector and where the emerging opportunities may be

### Limitations Of Study

The limitation study of competing is meeting the needs of the customers and quitting before you even try to market. You can also misidentify the need discussed. There are some barriers and limitation in the current study is to analysis the marketing activities and doing the surveys that give the idea about what fits more to the market. Implementing strategic movements and reach the level and satisfaction level of the customers that give the advantage to the Nestle in terms of engaging the potential customers and devise them in many ways to reach them.

Study of marketing can include a glance at how the general market is changing, and will provide you some insight regarding the area of opportunity. In the unlikely probability that the research would demoralize you, it may very well be a failure in either situation. In a restricted market, you can effectively contend about the off chance you'll catch a piece of the pie. An analysis of the size of the market alone isn't enough to show your chances. Improved piece of business overall will make up for a modest advertising for growth. The restriction investigation of contending is addressing the requirements of the clients and stopping before you even attempt to showcase. Misidentify the need talked about. There are a few boundaries and restriction in the current investigation is to examination the advertising exercises and doing the reviews that give the thought regarding what fits more to the market. Actualizing vital developments and arrive at the level and fulfilment level of the clients that give the preferred position to the Settle regarding drawing in the likely clients and devise them from various perspectives to contact them.

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I would like to thank my colleagues for the stimulating discussions, the sleepless nights we worked together before the deadline, and all the fun we had. I do appreciate my colleagues and I am thankful that the first sight of science has educated me. Last but not least, I want to thank my dad, my parents who faithfully sustain me throughout my life.

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