

Industry Practice Competitive Assessment Checklist:

ASSESSMENT AREA	RATING: 1-10 (1 – weak, 10 strong)
1. We have clearly defined our target market in terms of the industry sector and also target client size/type, geographic market and service portfolio.	
2. We have identified our major and emerging competitors in our target market.	
3. We have identified non-competitive best-in-class professional services firms that are active in our target market.	
4. We have evaluated our competitors and best-in-class providers in terms of:	
a. Size and quality of client list.	
b. Market share in terms of fees.	
c. Share of client wallet in key clients and targets.	
d. Growth profile.	
e. Reputation among clients, prospects and other influencers (media, trade associations etc.).	
f. Industry focused services offered and delivered.	
g. Industry professionals – both luminaries and bench strength.	
h. Track record in recruiting and retaining top industry talent.	
i. Industry focused marketing and business development initiatives.	
j. Quality of industry thought leadership and insights.	
k. Participation in industry and professional associations and related industry programs and initiatives.	
5. We have reviewed our assessment of key competitors and best-in-class professional services firms and evaluated our relative position	
6. We have identified a series of actions intended to strengthen and improve our market position in the following areas:	
a. Existing client development	
b. Target client development	
c. Raising awareness and reputation among industry participants	
d. Marketing and business development initiatives	
e. Thought leadership development	
f. Enhancing our industry focused service offerings	
g. Recruiting, developing and retaining industry talent	
7. We have a competitive intelligence capability that continuously monitors, synthesizes and interprets competitor activity in our target market.	
8. We regularly review our competitive positioning and update our goals and activities accordingly.	