



# Competition Benchmarking

## Everything you need to know

### The Changing competitive scenario

Introduction...

Customers are looking for delight and personalization and to switch over from just providing satisfaction to offering delightful customer experience, benchmarking is the process that can help every business to do so. When the discussion is about competitive benchmarking, it's not only about immediate competitors or businesses of a particular field but it is far more with respect to today's technology driven world. It is about surviving and overcoming the disruptions.

**For instance-** the biggest competitor for any retail store is not only the other retail store selling same goods or products but also the increasing trend of online shopping due to the emergence of e-commerce industry. The idea of competitive analysis and benchmarking has widened and businesses need to fabricate their strategies after benchmarking against each and every competition offline or online.

Competition benchmarking is one unique way to measure efforts and performance against competitors. But today it's not only about competing or copying the competitors, benchmarking is essential to progress and analyze the areas of improvements irrespective of industry. It has become completely a customized process wherein companies can decide which department or process they want to compare and assess.

Understanding and learning from various industries and bringing something entirely different and customer centric is disruption and DISRUPTION is the new competition.

### Disrupt or get Disrupted

Why Competition Benchmarking?

# How to benchmark today?

QDegrees empowers the organizations and businesses by providing them with insightful competitive benchmarking report by complete customer journey analysis of the organization and their competitors.

## Setting new benchmarks in the world of disruptions...

- Benchmarking against competitors begins with the market study and identification of competitors within the industry and beyond
- It involves comparison against competitors within and across industries through:
  - Mystery audits
  - Market research
  - VOC
  - Process analysis
  - Website analysis
  - End to end mapping
- Publishing report and recommending action plan



Look beyond industry when benchmarking for success

**Industry:** Ecommerce

**Client Introduction:** Ecommerce company into fashion, groceries, electronics and digital payments

**Objective:** The objective of this benchmarking study was to compare experience of purchasing products using various finance options.

**Workflow:**

Login-> Search products-> Choose finance option-> Place order-> Delivery-> Return-> Refund

**Key Findings:**

- Impact of search filters- Benchmarking of effort to search a product, effectiveness of filters to land on the desired product
- Role of UX in display of various finance options- Detailed analysis of how UX drives the purchase process
- Effective communication- Across industry best practice of customer communication
- Need for standardisation across touchpoints

**Methodology used by QDegrees:**

A dedicated team of in house experts carried out the study over the mobile app and website.

**Problem Statement:**

To test the happy flow, refund, cancellation and pre-payment scenarios.

## Connect with us

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