



Attribute Analysis Template Instructions

Instructions accompanying and explaining the use of the attribute analysis template excel file.

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Introduction to Attribute Analyses

Attribute analysis is a tool used by marketers to determine the position of current market offerings. At BioBM, we primarily use it to assist in positioning of clients' products / services / brands in advance of creating the core messaging for them, but it can just as easily be used to help guide product development, corporate branding, or any effort where competitive positioning may influence decision-making.

An attribute analysis helps to identify key differentiators and shows how crowded or competitive any particular position is. Combined with data on customer preferences, an attribute analysis is an extremely powerful yet relatively easy-to-use tool that can and should be the foundation of positioning for any important company offering.

The steps of an attribute analysis are as follows:

- Identify Competitors
- Count Attributes
- Compile Data
- Analyze Data

BioBM's attribute analysis template worksheet will help you record data in an organized manner, automate much of the data compilation, and perform a number of analyses and create charts and tables that will help you make sense of it all.

Note: Although an attribute analysis can be used to for groups of products, services, or brands, for the sake of ease we will use the term "product" from this point forward.

Step 1 - Identify Competitors

This is the easy part. Put together a list of competitors from any source available. Personal knowledge and exhaustive Google searches are often sufficient. List the competitors in column A.

Note: All data entry should be performed on sheet "Absolute" unless otherwise specified. The attribute analysis template is designed to automatically copy all values from this sheet to the other sheets, as necessary.

Only direct competitors should be included in an attribute analysis except in the rare case that indirect competitors are relatively similar products that share a similar set of attributes with the direct competitors. If indirect competitors with disparate sets of attributes are included, this will confound the data and make analysis difficult. The exclusion of largely dissimilar indirect competitors should not matter to your downstream positioning efforts, as it should not be difficult to differentiate your products from such competitors.

Step 2 - Count Attributes

To collect attributes, you will look at the competitors' marketing materials (we'll refer to them as "attribute references" since that is what we're using them for) and see how they describe themselves. Webpages and pdf brochures are often readily accessible, although video content, webinars,

marketing emails, and just about any other marketing materials that describe the product.

You should always include the main website for the product as an attribute reference. These should be listed in column B. The other references can be listed in columns C through I. Whenever possible, have more than 2 referenced materials. Four or five is a good number. More than eight is overkill.

One competitor at a time, go through each attribute reference and record the attributes. (see sidebar: “What counts as an attribute?”) The attributes themselves should be categorized and recorded in row 2, column K – AQ. The attribute categories can be recorded above them in row 1. Categories can be determined on-the-fly while recording attributes or after all recording is complete – whatever you find to be easiest and most sensible.

Each incidence of the attribute should be recorded as additive. For instance, the first time an attribute is found for a competitor, you would record a “1” in that field. The second time you would change the 1 to a 2, and so on. Only use numeric values in the attribute fields. Attributes without mentions for a particular product can be left blank. Repeat this procedure for all competitors.

Once attributes have been recorded for all competitors, scroll to columns AS and AT. Check that the sum of the mentions (column AS, row 15) and unique mentions (column AT, row 15) are equal to the sums as calculated from the compiled category data (column AT rows 17 and 18). This is done as a quick-and-dirty check to ensure all data is being counted properly. If not, recheck the data to ensure that all columns and rows are being properly tallied.

Remove any additional, unused attribute columns from the “Absolute,” “Normalized,” and “Binary” sheets as well as the corresponding rows from the “Data Formatting” sheet. Delete the columns for any unused attribute categories from the “Chart Data” sheet.

Expanding the Worksheet

If you have more competitors or attributes than the sheet will hold, it will require a bit of manual modification. Maybe someday we’ll create a macro that will alter allow you to input variables for number of attributes per category, number of competitors, etc., or to dynamically expand the sheet as needed, (and if someone does please share with us all!) but until then the attribute analysis template does require a little bit of work to expand. Note that many of the manipulations copy existing rows, columns or fields for easier expansion of the template. If there is any raw attribute data that is copied over, this should be deleted after the manipulation is made.

Adding References – Right click column I and select “insert” Repeat for as many reference columns as you wish to insert. Renumber the reference columns, as appropriate. Repeat for the

What counts as an attribute?

Attributes are descriptive terms – they could be almost anything that describes the product. Attributes can be objective or subjective, meaningful or facile. They can be simple descriptive adjectives, features, or specifications. What should and shouldn’t be included in your analysis depends on the nature of the competitors you are trying to analyze as well as the goals of your analysis. For large analyses with many competitors, there are often many more attributes than would be meaningful or reasonable to capture. In these situations, capture the more relevant, important, frequent, and general of them. However, each attribute should always constitute a unique concept, and not just be a matter of phrasing. For instance, “fast,” “quick,” and “takes very little time” should all be joined into a single attribute, as they all express the same idea.

“normalized” and “binary,” while also selecting column H rows H3 – H[X] (the row of the last competitor) and copying those fields into the same rows in the new columns.

Adding Attributes to Categories – Right click the last column of the last attribute in the category and select insert. Repeat for as many attributes as you wish to add. Copy the “sum” and “count” rows from any column in the worksheet and paste them into the new column(s). Repeat for “Normalized” and “Binary” sheets, ensuring that the columns are added in the same places. Add a row in the “Data Formatting” sheet for the new attribute, and point column D (“Absolute – Attribute”) in the new row to the “sum” row of the new column in the “Absolute” sheet. Repeat for the Normalized and Binary categories (columns F and H) using the data from the “Normalized” and “Binary” sheets, respectively.

Adding Competitors – Right click on any existing row competitor row and select copy. Right click on the same competitor row and select “insert copied cells.” Repeat this procedure for the “Normalized” and “Binary” sheets.

Adding Attribute Categories – Select all the columns in an existing category (except for the first category), right click and select “copy.” Right click on the first column in that category and select “insert copied cells.” Repeat this in the same location in the “Normalized” and “Binary” sheets. Go to the “Data Formatting” sheet and select the rows for the same attribute category previously copied. Right click and select “copy,” then right click on the first row in the category and select “insert copied cells.” For each new attribute, point column D (Absolute – Attribute) in the new row to the “Sum” row of the new attribute column in the “Absolute” sheet. Similarly, point column E (Absolute – Category) in the new category to the “Category Sum” row of the new category in the “Absolute” sheet. Repeat for the Normalized and Binary categories (columns F through I) using the data from the “Normalized” and “Binary” sheets, respectively. Go to the “Chart Data” sheet and select the column of the same category previously copied, copy that column, right click on the same column and select “insert copied cells.” Point rows 2-4 in the new column to the new category data in columns E, G, and I (respectively) of the “Data Formatting” sheet. Name new category and attributes across all sheets, as necessary.

Step 3 - Compile Data

Data compilation is done automatically. The following values are calculated:

- The number of references used for each competitor (“Ref. Count”)
- The total incidences of use for each attribute (“Sum”)
- The number of competitors that are described by each attribute (“Count”)
- The total incidences of use for each attribute within a category (“Category Sum”)
- The number of competitors that are described by each attribute within a category (“Category Count”)
- The total incidences of attribute use for any given competitor (“Total Mentions”)
- The number of unique attributes used for any given competitor (“Unique Mentions”)
- All of the above data, including a modified attribute count, normalized to the total attribute use for any given competitor. This is the data on the “Normalized” sheet, which helps prevent competitors with many or verbose marketing materials (and therefore many incidences of attribute use) from drowning out those which have little available descriptive material to use in the analysis.
- All of the above data, including a modified attribute count, which provides only a binary output for each attribute for each competitor. In other words, it only counts if a competitor used an attribute or not. This is the data on the “Binary” sheet.
- Normalized category sum data (for raw counts, normalized counts, and binary counts, all of which are found on the “Chart Data” sheet) which are used to more easily and clearly display the category data on a single chart.

Additionally, a table of all summed attribute values (for raw counts, normalized counts, and binary counts) is found on the “Data Formatting” sheet.

Step 4 - Analyze Data

The three different types of data – raw, normalized, and binary - can be used in different ways.

The raw data comprises the unadulterated counts of each attribute. This biases the data towards products which make many claims and have large volumes of written marketing material. To correct for this, the normalized data is calculated and presented. The normalized data is calculated as follows:

$$\text{Relative Prevalence} = \text{Incidence of attribute} / \text{total incidence of all attributes}$$

This is not a perfect method either, as it assumes products have a defined, finite amount of positioning. The reality, which may be defined as the average of the positioning perceived by the sum of all buyers and potential buyers, is likely somewhere in the middle. One could attempt to correct for this error by making assumptions about unknown factors, however that would introduce an unknown amount of error again. We therefore recommend leaving the raw and normalized data as-is and considering both data sets.

These first two methods allow us to infer the positioning of each product. Note that the results only speak to the positioning of each product, not the strength of the claims. We did not investigate if each claim was validated.

Both the raw and normalized data sets may overlook attributes which are important but looked upon by marketers as more matter-of-fact than comparative advantages which should be flaunted. This leads to a decrease in their prevalence. The binary method helps discern attributes that may be important but not “sexy”.

Use all three data sets to draw conclusions of the competitive landscape. The chart in the “Chart Data” sheet provides a simple, visual way to identify trends and draw conclusions at the category-level, and the table in the “Data Formatting” sheet can be used to show more detailed data on the attribute-level. Of course, you are welcome to format and display the data in any way you wish.

In Closing

Remember – the attribute analysis does not tell you what your position should be in the market. It only tells you what competitors’ positions are. You also need to consider the strengths of your product and customer preferences. Only by combining all three of these factors can you truly carve out a position which is differentiated, valid, and of importance to your customers; and only that “sweet spot” position will maximize your chances for success in the marketplace.



Innovative companies deserve innovative marketing.

Once upon a time, a great product could stand on its own. If you built it, they would find you. Unfortunately for many companies, that time is long gone. Scientists are facing more demands for their attention than ever, and **a great company needs a great voice** to help it rise above the crowd.

BioBM provides that voice.

BioBM Consulting is a full-service marketing agency and consultancy working with **innovative, growth-oriented** life science companies to forge commercial success. By taking a holistic approach to marketing, we can help any company **become a leader** through demand-generating and brand-building marketing. If you're not afraid to **do things differently**, we'll provide you with the next generation of marketing strategies, which will not only elevate your products and services, but **turn your marketing program into a strategic advantage**.

For more information on BioBM and the services it provides, please go to www.biobm.com, e-mail info@biobm.com, or call +1 313-312-4626 (+1 313-31-BIOBM).

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