August 2021
OKVetWorks Newsletter

Training
National Purple Heart Day
Federal Surplus
Competitive Intelligence
Great things are happening! We are continuing to reach out and make friends everywhere we go. I can’t really say much now, but I can say that coming (hopefully) in 2022 we will have a tremendous partner for the program. This partner will be a HUGE asset to Oklahoma!

I am working on 2 great events for everyone. One of the events will take place in OKC that will allow all of the VOBs to showcase themselves to the public (like an open to the public trade-show). The second event will be an opportunity to participate in a trade-show that around 200-300 state purchasing officers will be attending. This is an excellent opportunity to get into the state contracting realm. I don’t have dates for these events yet, but hopefully soon! The higher participation we have the better it will be. We will HIGHLY advertise both of these events.
Surplus Personal Property for Veteran-Owned Small Business Programs

Program background

Veteran-owned small businesses (VOSB) can access federally owned personal property no longer in use through the General Services Administration's (GSA) Federal Surplus Personal Property Donation Program.

GSA oversees the reuse and donation of federal personal property. It also:

- Manages GSAXcess.gov
- Allocates property to the states for donation
- Reviews State Agency for Surplus Property (SASP) operations

SASP manages surplus property disbursement, including:

- Verification of eligibility
- Program compliance
- Fee collection
- Recordkeeping
- Dispute resolution (in accordance with respective states’ operating plans)

Eligibility requirements

VOSBs may get federal surplus property from the SASP in the state where the property will be primarily located and used. You must agree in writing that your VOSB:

- Is located and operated within the state
- Is unconditionally owned and controlled by one or more eligible veterans, service-disabled veterans, or surviving spouses
- Has registered and is in “verified” status in the U.S. Department of Veterans Affairs’ (VA) VETS First Verification Program database
- Will use the property in the normal conduct of its business activities (personal or non-business use is prohibited)
- Will not sell, transfer, loan, lease, encumber or otherwise dispose of the property during the period of restriction unless it has received express written authorization from SASP, GSA, and SBA
- Will get permission from the donating SASP before permanently removing the property from the state
- Will use the property as intended within one year of receipt
- Will maintain its VOSB eligibility with VA and SASP for the duration of the applicable federal period of restriction for donated property
- Will give SBA, GSA, and/or SASP access to inspect the property and all pertinent records

You must also state in writing that if your VOSB violates any of the requirements agreed to, it must return the property to the donating SASP at your expense.

Additionally, if you sell, transfer, or otherwise dispose of acquired surplus property in violation of the agreement covering sale and disposal, you will be liable to the federal government for the fair market value (as determined by GSA or the donating SASP) or the property’s sale price, whichever is greater.

Review the full eligibility requirements at ecfr.gov.

Resources

Contact the SASP in the state where your VOSB is headquartered for more details on program requirements and eligibility.

Learn more about GSA’s Federal Surplus Personal Property Donation Program.
Purple Heart Day is observed on August 7 each year and is a time for Americans to pause to remember and honor the brave men and women who were either wounded on the battlefield or paid the ultimate sacrifice with their lives. Purple Heart Day is also known as National Purple Heart Day, Purple Heart Recognition Day and Purple Heart Appreciation Day.

How Purple Heart Day is Observed

* States, Counties, and Cities pause in recognition of the service and sacrifice of their local sons and daughters as do sports and entertainment entities.

* Major League Baseball teams pay homage to their local Purple Heart recipients during special pre-game and 7th inning ceremonies.

* Veteran and military organizations hold remembrance meetings for fallen heroes and special events to thank soldiers, veterans, and Purple Heart recipients on this day.

* The Purple Heart Foundation, the fundraising arm of the Military Order of the Purple Heart, recommends donating time and money to the foundation or to other organizations working with Purple Heart recipients.

* People take the time to listen to soldiers and veterans and learn more about their life stories and their military service.

* American flags are flown at homes and businesses.
Training

Upcoming

Training Event

Doing Business with the

VA | U.S. Department of Veterans Affairs

Date: August 10, 2021
Time: 11:00 am
Where: Facebook

Recent/Past

You can find the past trainings on our Facebook page or our YouTube Channel

Podcasts

Don’t forget about our podcasts. They can be found at https://anchor.fm/okveteworks
The Why, What, and How

There is a tendency among some businesses to criticize and belittle their competitors. This is a bad procedure. Praise them. Learn from them. There are times when you can cooperate with them to their advantage and to yours! Speak well of them and they will speak well of you. You can’t destroy good ideas. Take advantage of them!

“The competition” can make you nervous, especially if you don’t know that much about them. A systematic approach to knowing and understanding your competition can be a pathway to potential growth opportunities. And that’s exactly what competitive intelligence is about—gathering information on your competition and analyzing it to inform your business decisions.

Keep reading to find out what information you should gather how you can gather it, and what you can do with it once you have it.

Why Gather Competitive Intelligence?

Competitive intelligence begins with finding out who your competitors are. You start by understanding your competition at the industry level and then drill down to individual companies that are currently serving the market and customers you want. As a small business owner, you may already have this information. You have probably identified your competition by doing detailed online searches, by hearing about them from someone in your network, or even just by driving around.

From your experience, you have probably found that being aware of all possible competition—such as local and online businesses—is crucial. And it really is! Otherwise, how would you know how to set yourself apart?
Competitive intelligence is about learning what the competition isn’t offering that you can—identifying gaps in the market based on what the competition is doing or overlooking and tapping into those opportunities. Competitive intelligence is about finding the motivation to continually fine-tune your products/services and to elevate your business to be the best it can be. Competitive intelligence is NOT about finding ways to sabotage your competitors.

Competitive intelligence has the potential to not only benefit your business, but also assist the market by bringing in new innovations and providing first-class products and services to customers. In short, it can make people’s live easier. After all, isn’t that why you began your small business? To make a difference.

What Information Should You Gather?

Before you set out to gather information on your competition, consider the guiding questions below. These will point you to what information you would want to gather.

- What market areas does the competition cover?
- What products/services does the competition offer?
- What is the pricing for the products/services?
- Is the competition offering any promotions or other value-add attributes?
- What factors benefit the competition—geographical location, strong online presence?
- Why are customers choosing the competition’s products/services?
- Is it expensive and/or time-consuming for a customer to switch from a competitor to your business?

Here is a story that shows how two aspiring small business owners gathered competitive intelligence to help grow their business. (Inspired by “Meet Clients (and Competitors)” story on sba.gov)
Penny and Juke own an auto repair shop in a college town near an interstate highway. They want to tune up their approach to staying up-to-date on their competition. They do some competitive analysis of the local business landscape. A quick online search shows three auto repair shops within 10 miles of their location.

By interviewing their customers, Penny and Juke learn that two of the three shops are considered expensive, and one is considered reasonable.

Action Step: Penny and Juke see that their pricing is in between the two price ranges. They plan to keep their prices the same but invest in some amenities based on the information they gathered from their customers.

In their interviews, they learned that the two expensive auto repair shops have nice waiting rooms and cafes nearby where customers can spend time while their vehicles are being serviced. The waiting rooms also have Wi-Fi. The lower-priced shop does not have any of these amenities.

Action Step: Penny and Juke get discount coupons from the two nearby cafes, make sure their waiting room has Internet access, and plan in their budget for waiting-room upgrades—fresh paint, new chairs, and a flat screen TV.

Penny and Juke also investigate who lives in the area. Market research from the U.S. Census Bureau shows that local college students make up more than half of the population. The college is roughly a two-hour drive from the nearest major city. That means there are many students in the area who drive long distances to go to internships and visit family.

Action step: As a large customer population for their shop is college students, Penny and Juke make product and service changes to suit this demographic. In exchange for a free oil change and fluid check, they ask a group of students their opinions on prices, amenities, if they would choose their shop over the other shops, and if not, what would allow them to choose their shop?

Finally, Penny and Juke check the websites for the Bureau of Economic Analysis and Bureau of Labor Statistics. They find that the town’s economy is buoyed by jobs at the college, and there is a strong market for nonstudent residents, most of whom earn well above the region’s average cost of living.
Action step: Penny and Juke identified the type of customers that will make their business successful: college students, with cars, who drive long distances and require maintenance, with the closest major city and other auto shops being two hours away. As an additional step, they make sure to include nonstudent residents in a separate interview.

Draw upon Penny and Juke’s strategies for inspiration, and devise your own plan for gathering competitive intelligence.

How to Gather Competitive Intelligence?

Once you have identified your competition and know what you want to learn about them, it is time to start gathering that information. Now is also a good time to review the values of your company, asking yourself, “What are my ethical guidelines for collecting this information?” Here are a few suggestions of ways to conduct competitive intelligence gathering from a highly ethical perspective:

Explore online and social media presence. Today, a fair bit of open company data is available online, on business websites or on a business’s Facebook page, for example. If your competitors keep their websites and social media feeds up-to-date, then you can get a huge jump-start in gathering the information you need. For example, how many people “like” and “follow” your competitor’s Facebook page? What are these followers saying about their experiences?

Attend conferences. Although you may need to fork over some money to do this, it might be worth it! Businesses often bring their A-games to conferences, industry events, and trade shows because they are looking to get customers, and even investors, excited about what they have to offer. Visit your competitions’ booths, listen to what they have to say about their offerings, and ask them questions. You can also ask other conference/event attendees their thoughts about your competitors’ presentations.

Chat with your customers. You do not need to travel far and wide for this one. Just ask your loyal (and other) customers if they have had any experience using your competition’s products/services, and what that was like. One way to do this is to create an online survey and e-mail it to your customers. You can also offer an incentive.
Pick up the phone! Call your competitors and speak to the owners. Ask about their products, services, deals, etc. It is not unusual to find common ground to learn from each other. In the Penny and Juke example, they could develop a partnership with a competitor wherein they call each other for parts and send each other overflow business.

P.S. The appropriateness of misrepresenting yourself as someone else when calling a competitor is an ethical question.

What do the ads reveal? Check out your local magazines, community newspapers, and periodicals to see if and how your competitors are advertising their businesses. You may get a peek into their market positioning and the customer base they are targeting.

Tip: Sign up for your competitors’ newsletters and get on their e-mail lists. You will have access to their latest announcements, deals, promotions, and upcoming products/services they are advertising.

Tip: Watch your local real estate listings to see who is selling, buying, or renting space for business. This may help uncover information about a potential competitor setting up business in your area as well as help you understand their costs of doing business.

Engage with shared suppliers. If it makes sense for your business, talk to suppliers you may share with your competitors. Ask them what industry trends they are seeing. When engaging with suppliers you must clarify to them that, you are not looking to gather any proprietary information about other businesses, but rather just understanding how you compare in the marketplace. Some suppliers are market experts from whom you will learn a great deal.

Become a customer. Depending on your business/industry, this may or may not be feasible for you. But if you can swing it without misrepresenting yourself, this can be a great way to get some inside intel into how your competitor operates—the quality of their customer service, their offerings, and so on. For example, if you own a local dry cleaning business and are interested in knowing the customer rush a competing dry cleaner in your area is receiving, go in as a customer. You could go in on a Monday and go back the next day or later that week to get a new ticket and compare your ticket numbers. If the business provides sequential
ticket numbers, you will have a good idea of how many customers they served during that period of time.

Tip: Do you have government clients and/or customers? Study the public listings of what companies received contracts to better understand your competition.

What Next?

Gathering the information is one-step. Now you need a system for reviewing the information and creating your action plan. Schedule a recurring time as your Competitive Intelligence Review and decide who else should be in the discussion.

Your review should help you uncover answers to questions such as:

- Are there market areas or a customer base that the competition is ignoring?
- Is there a way we could pursue larger deals together?
- What do customers say they want, and are we providing that? Where do we stand with respect to our competitors on these demands? Is there an area where we can innovate or lead the market?
- What are our competitive advantages, and are those actually seen and experienced by the outside world? How can we improve upon this with respect to our competitors?

Use the results of your analysis to inform your next moves.

Key Takeaway

Competitive intelligence is about studying your competition, not to sabotage them, but to identify potential gaps in the market where you can position yourself and therefore set yourself apart. Use competitive intelligence and see what pointers it gives you to grow your business.
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