How I Maintain Success in a Highly Competitive Market — and How You Can, Too

Opinions expressed by Entrepreneur contributors are their own.

If there's one thing I've learned from running businesses in incredibly competitive spaces, it's this: Standing out is non-negotiable. Success isn't handed to you; it's earned through smart strategies and unique value. Marketing can be one of the hardest things to do when launching a new business but it can be so rewarding — and fun.

Here's how I've navigated some of the most competitive markets (and how you can, too).

Know thy market

First things first, before you even think about opening your metaphorical business doors, ask yourself, "What do I bring to the table that's different?" Competition is everywhere, but I promise you, there's always a way to carve out your niche.

When I launched Tonia in Vegas, I knew the travel and hotel booking industry was highly saturated. Every other app or platform was competing to offer travelers the same stock-standard deals. Instead of blending in, I got hyper-focused on saving people real money on discounted hotels — because, honestly, who doesn't want to spend less and experience more?

Do your homework. Conduct thorough market research. Watch — I mean, analyze — your competitors. What are they doing? More importantly, what are they *not* doing? That's where you'll

shine.

Related: The Best Strategy to Stand Out in Today's Competitive Market May Not Be What You Think

Be extra (and proud of it)

You've got to bring something extra to the table. Plain and simple. Customers aren't looking for "just another business." They want an experience or service that fills their needs in a way no one else does.

At Tonia in Vegas, we decided to take it one step further and offer not just discounted hotels, but exclusive deals on activities and experiences that were tailored specifically for our users. This extra touch set us apart from the competition and created a loyal customer base.

Don't be afraid to think outside the box and push boundaries. Be creative and innovative in how you provide value to your customers. This will make your business stand out and attract attention.

Build relationships (and leverage them)

In competitive markets, it's all about who you know. Building relationships with other businesses or influencers can give you a leg up when it comes to marketing your product or service. Partnering with complementary businesses or influencers can help expand your reach and attract new customers.

Also, don't underestimate the power of customer relationships. Building a strong rapport with your customers creates loyalty and encourages them to spread the word about your business. Utilize social media and other platforms to engage with your

audience and show appreciation for their support.

Stay relevant (and stay ahead)

The world is constantly changing, and so are consumer needs and preferences. It’s important to stay up-to-date on industry trends and adapt accordingly. This may mean regularly updating your services or offerings or even pivoting entirely if necessary.

Innovation is your best frenemy

If you think you’ve nailed a solid idea, great! Now make sure it stays fresh. Because in today’s business world, nothing is worse than falling behind. Competitors will always be updating their practices, strategies and offerings. How do you stay ahead? Innovation.

For my company, that means constantly exploring partnerships, renegotiating deals with hotels and finding new ways to add perks that are irresistible to travelers.

Niche markets are goldmines

Here’s a little insider tip that’s made all the difference in my businesses – find your niche and own it. Broad marketplaces can be overwhelming and incredibly tough to break into, but when you identify a specific audience and *dominate that space*, you set yourself up for success.

For example, instead of trying to compete with massive online booking sites that cater to everyone, Tonia in Vegas focuses specifically on travelers headed to Las Vegas. By narrowing my target, I’ve been able to create tailored offerings and build trust with a loyal customer base.

Think of it like this – being everything to everyone will

leave you exhausted and invisible, but being the go-to for a specific something? That's where the gold is.

The pop culture style toolkit for action-takers

Okay, time to get practical. Here are your fast and fun steps to dominate your market:

1. **Do your research.** Know your competitors. Spot gaps. Then create your own killer story.
2. **Add your flavor.** Be unforgettable — whether it's through a unique product offering, stellar service or just plain you.
3. **Stay adaptable.** Tweaks and innovations can make a good product into a great one.
4. **Go niche.** Find your tribe and make them feel understood and celebrated.
5. **Engage your base.** Whether it's through social media, post-purchase follow-ups or offering a killer subscription deal — talk to your audience. Be real.

Related: Don't Sit Around and Wait to Be Noticed — Follow These 4 Ways to Be a Standout in Business

Final thoughts

Market competition can be fierce, but guess what? That's where the fun begins. It's the ultimate game where innovation and differentiation are the keys to leveling up. Whether you're breaking into real estate, SEO or discounted luxury travel, remember — it's all about understanding your customers and delivering what *they* need better than anyone else can.

If you're in business or dreaming about starting one, take that first bold step. Do the research, figure out what makes you different and hit the ground running. It won't just set

you apart from the competition; it’ll help you build something truly meaningful.

https://www.entrepreneur.com/growing-a-business/how-i-maintain-success-in-a-highly-competitive-market/485384