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## SPECIAL REPORT

with Steven Von Loren

Attention Small Business Owners

# How To Persuade Your Competitor's Clients To Do Business With You Instead Of Them

This may seem provocative, but rest assured we are not speaking about doing anything that is improper! However, if you want the "best" clients for your business, read on and learn why it makes sense to expand your target market to include your biggest competitor's best clients.

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## **Editor's Foreword**

(why you should read this Special Report)

Hello and welcome! This special report is one in a series of single-subject/single solution special reports, each one featuring essential strategies and techniques that have been implemented and field-tested by numerous successful businesses.

More importantly, you're getting decades of experience and proven business growth results from its co-authors Steven Von Loren and Claudio Gormaz from the Steven Von Loren Marketing Strategist consultancy. Steven and Claudio have been serving clients in the Legal, Medical and Accounting industry for over three decades; with their strategies and methods now being used by multiple other industries as well.

What you're about to learn from this special report is how to legally and ethically "steal" your competitor's "best" clients and prospects. This is a skill all business owners can learn. Once more, as mentioned on the cover, we are not promoting unethical or unscrupulous activities! Actually, it all comes down to applying superior advertising and account conversion strategies, something successful businesses are doing anyway.

In this special report you're going to learn high-caliber strategies for targeting only those people who have already purchased, or are in the process of purchasing, products or services similar to yours. You will then learn how to reward the competition's best clients for taking immediate action with your business instead.

This special report covers several very important, yet subtle, aspects of business development, including reputation management and other marketing tactics, that can increase your level of business success.

Our only goal in providing this special report is to be your ally in your businesses' continued growth. We hope it helps!

**John Weisenberger**

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## Preface

(why this Special Report was created)

Over the past three decades we've learned two important facts about small business owners:

1. Small business professional are extremely busy and don't have time to wrangle through endless marketing, promotional and branding theory.
2. Moreover, they need clear and concise, and easy-to-apply, strategies presented directly with no fluff!

As a solution this special report was developed to get right to the point so you can have an easy to understand and apply strategy for all members of your marketing team.

This special report was developed for you, the hard-working small business owner who may be frustrated by missed opportunities and from working far too many hours for too little rewards.

This report was also written with a straightforward premise in mind; that is,

***Most competitors, at one point or another, will drop the ball (either real or perceived) and negatively impact their relationship with their existing clients.***

Many times, these are self-inflicted wounds you can take advantage of.

Moreover, it could be almost anything:

- Their clients may no longer feel a sense of connection they once enjoyed with your competitor.
- It could be that the client built a strong relationship with a key staff member that is no longer with the firm.
- It could be that they aren't happy anymore with the level of service they receive, and so on.

It really doesn't matter why your competitor's clients decide to leave their current service or product supplier.

## HOW TO "STEAL" YOUR COMPETITORS' BEST CLIENTS

What matters is that there are many available clients that are wandering and lost (either psychologically or in actual fact) because your compactor did something to negatively impact their relationship.

This special report will teach you how to strategically target your competitors' best clients and gain the competitive advantage in your marketplace by fine-tuning your marketing and promotional messaging.

This strategy works because, generally, traditional promotional marketing campaigns take a shotgun approach and attempt to reach everyone and anyone in a given market. However, if you specifically target your competitor's customers, clients or patients and create gaps in their "loyalty factor" by positioning you and your business as the resident "go-to person" *you will rise from an also-ran to the dominant figure in your market!*

Note: Throughout the remainder of this report we will use the term "Clients" to refer to single-transaction Customers, long-term multi-transaction Clients or medical practice Patients.

## **New Client Acquisition: A Zero-Sum Game**

Unfortunately, despite all the advances in the fields of automated manufacturing and human DNA research, there's still no "new client factory" creating unlimited new clients for every business that wants them.

Therefore, it's always up to you as a business owner to attract (and retain) clients; otherwise, without a constant stream of new and better clients, your business will not survive!

The great news is that all your most profitable future clients already exist!

This next statement may be very exhilarating or create indescribable anxiety for you - it just depends on how competitive you are.

***Many of these "best" clients and prospects probably already belong to your competitors, so it is up to you to persuade them to do business with you instead.***

Let's face it, business today is a [zero-sum game](#) so for every new client you gain some other business has to go without that client. It's a "winner takes all" world today and our goal is to teach you how to be that winner in your industry and marketplace.

***Never feel guilty about taking a client away from a competitor as they surely would not feel any remorse converting one of your customers over to their business.***

So, without further delay, let us teach you how to supercharge your new client acquisition process by winning over your competitors' best clients.

## ***How to "Steal" Your Competitors' Best Clients and Prospects***

Stealing a competitor's client is a skill you can learn. At its base, it all comes down to having a better brand value proposition, a better reputation, and better marketing; something the most successful entrepreneurs and business owners already know and are doing anyway.

Plus, if you're specifically targeting your competitors' best clients, your chances for account conversion success increase for two reasons:

- 1) You'll be targeting only those proven prospects who are (or who have) already purchased, or are in the process of purchasing, a product or service similar to yours and,
- 2) Your "jumping ship" incentive reward for your competitors' best clients will entice switching clients to encourage others to switch as well – more on this later.

***Bottom line, it's your simple understanding that your competitors already have the clients you want that gives you an immediate competitive advantage.***

Even better, we can thank our biggest competitors for a couple of things.

1. They've paid heavily to attract our ideal target clients to their business and those clients already believe in, trust, and have paid for products or services similar to ours.
2. Think of how much money it costs to acquire a new client. Consider the advertising expenses, facility overhead, sales and marketing employee wages, etc. These costs can be astronomical.

Your biggest competitors have gone through all the trouble, time, effort, and money to find qualified prospects and then get them to raise their hand and make a purchasing decision.

***You could say your competitors have saved you a fortune, both in time and money, to promote your product or service! Now it's just a matter of showing those prospects how they would be better off doing business with you instead.***

### ***Purchasing Decisions - How and Why They Are Made by Clients***

All good marketers consider many important questions, such as "What logical steps do the best prospects go through before they even consider a purchase?"

Making a purchase requires an emotion-based decision and any prospect that has started the process of choosing to make a purchase has made that emotional decision.

That prospect will begin their emotional purchase in the following ways:

- They've decided that they will purchase the product or service.
- They will start to collect brochures, compare a supplier's credentials, facilities, price, etc.
- They will view websites and read testimonials—anything that will help the prospect facilitate their emotional purchase decision.

Every time they take an emotional step (i.e., collect brochures, sales material, quotes, or consultations), they are a little bit closer to making a buying decision. *More importantly, it proves that they're serious, that they are one of the qualified prospects that you're trying to get.*

These competitor's clients or prospects have already made the emotional decision to begin the buying process. They already believe in the benefits of your product or service and have already identified themselves.

At this stage, your goal is to get your competitor's client's full attention and convince them to transfer their emotional connection about their purchase from that competitor over to your business. Your approach to making that switch will be simply rewarding them for their decision to "jump ship."

### ***Rewarding Emotional Purchasing Decisions***

The psychology behind this strategy is to grab the full attention of these switching clients or prospects immediately and make them feel that they are very astute for making the decision to purchase from your business instead of your competitor.

They should be congratulated and rewarded for having taken action trying to solve their problem with their current supplier by switching over to your businesses' offering. Let these switching clients or prospects know that you understand their dilemma and that you are willing to help them work through their account conversion as quickly and smoothly as possible.

You must offer these switching clients and prospects a "jumping ship" reward incentive.

To earn their switching reward, let your competitors' clients know that all they have to do to qualify is to show some proof that they made a purchase from your competitor in the past.

It could be as simple as having them bring in one of your competitors' pricing quotations, purchase receipt; whatever they received from your competitor could work as proof.

***This is extremely important! By having the prospects show proof of their purchase from your competitor, they are qualifying themselves for your services.***

Your switching incentive can be whatever you believe has a high perceived value for these clients or prospects. For example, it could be a particular dollar amount available as an instant credit toward their choice of any product or service you provide.

Just remember that your initial rebate or special incentive reward should be looked at as a one-time customer acquisition cost to your business. *The lifetime value of acquiring this new client could easily be worth thousands of dollars (or more) to your business so don't skimp on your incentive reward offering.*



***There is so much more value in "stealing" clients who have done business with a competitor! They could be just waiting for a reason to change loyalties.***

This account conversion "stealing" approach for attracting new clients is certainly better than investing your hopes and marketing budget on the small stream of potential clients who may have never purchased products or services similar to yours.

So, as I'm sure you recognize by now, you must start rethinking your marketing strategy (or at least a portion of it) in order to specifically target and appeal to people in the process of making their decision to buy from your competitor again, or who may even just be considering your competitor for the first time and have your competitors' information on their desk. *This should be the primary focus of your marketing strategy as these are your competitor's current or prospective clients you ABSOLUTELY want to find.*

Here's the key point your marketing message to them should focus on:

1. Doing business with you will be a better value and experience than doing business with your competitor.

***At this point, it is vital to restate that the largest pools of existing clients are those who have become your chief competitors' clients!***

These people are already proven buyers. You are looking for clients and prospects that have already made the emotional decision to purchase what you sell. Now you just need to get them to "jump ship" over to your business.

### ***Jumping Ship***

What you're ideally looking to do is to get your competitors' most profitable clients to come over to your business. The key question then becomes, "Are you offering enough of an incentive reward to make them want to switch?" Keep this in mind when creating your incentive offers.

## HOW TO "STEAL" YOUR COMPETITORS' BEST CLIENTS

If you're expecting to steal your competitors' best clients, you must prove to them beyond a shadow of any doubt that your products or services are truly superior to that of your competitors' in every way!

No one is going to "jump ship" from your competitor's business to yours if it's not worth the trouble of switching.

Or, no one will take the time and effort to make a lateral move where there is no significant benefit in the end.

***Hence, your switching incentive reward and offers must be enticing enough to break the loyalty bond they have in place with your competitor.***

To make potential clients comfortable switching to your business, several things you must do, or have, include:

- You MUST have testimonials on your website, in your literature, and in the waiting area of your office so that your client's (new, past, and present) decision to use you for the solution to their want or need can continually be justified and reinforced!
- Additionally, it behooves you to know what your competitors' price points are. You should realize that in your prospect's mind, they are comparing what you are doing and saying to your competitor's price.

**Until they trust you, your client testimonials and your price is the first basis of comparison that your prospects are using in their judgment.**

Therefore, you MUST do a price and value comparison. This is a great way of building upon any perceived value gap between you and your competitor.

There is nothing wrong with having a higher price point, so long as you provide a significantly higher value proposition. This is where your reputation plays a huge part in maintaining your higher price.

## HOW TO "STEAL" YOUR COMPETITORS' BEST CLIENTS

Ideally, what you want is that segment of the market that makes up the bulk of your competitors' income, i.e. the 20% of your competitors' clients who account for 80% of your competitor's business.

Your target client group should exclusively consist of the current buyers of your competitors' product or service, plus active prospects about to buy or thinking about buying your competitors' products or services.

Further, as stated earlier, you must start rethinking your marketing strategy, or at the very least a portion of it, to catapult your business by specifically targeting and appealing to people who are in the process of making their buying decision.

Once you re-evaluate your marketing strategy, your next step is to ask yourself, as you assemble your marketing materials, "Would your offering be irresistible enough to take business away from your largest competitor?"

### **Lifetime Value of a Client**

Now is the perfect time to discuss a profoundly important piece of any marketing strategy: The Lifetime Value of a Client.

If you do not truly know how much a client is worth to your business over the long run, you are doomed to become complacent about retaining them and open yourself up to having your clients targeted for capture by one of your competitors.

So, what's the lifetime value of a client?

Your client's lifetime value represents the average profit you receive from your hard-won client over the entire time you expect them to do business with you.

If you've never thought about a client's long-term value to your business, obviously you have never calculated their lifetime value. Here is how to do it:

- Determine what a client's acquisition cost is by dividing your marketing and advertising budget by the number of clients it produces.
- Determine your average revenue per sale, cost per sale, and your profit per sale of your product or service

## HOW TO “STEAL” YOUR COMPETITORS’ BEST CLIENTS

- Determine how much additional profit a client is worth to you by the number of times (days, months or years) they buy a product or service from you.

Therefore, until you have calculated how much a single client is worth to you, you cannot possibly know how much you can afford to spend to get a new client, or what it can cost you to lose a current client!

More importantly, your client’s lifetime value represents the difference between having a successful business—one in which you control the future direction and tone—and having to shut down your business and joining someone else’s vision and dream.

If you’re interested in learn more about calculating the lifetime value of a client, a simple YouTube video that explains how to calculate CLV can be found at the link here: <https://youtu.be/FGIbWQ2v0DU>

### ***Preparing Your Advertising Campaign***

Always bear in mind this reality of business: every day, in every town and city across America, a “going out of business” sign gets hung on someone’s door. That means that someone’s dream has ended!

Now businesses close for many reasons, but the question begs to be asked: “How many of these business closures came as a result of not understanding and implementing superior client targeting advertising strategies?”

***Regrettably, traditional marketing theories suggest that your “best” prospect is the one that has never bought your product before.***

Unfortunately (for those who buy into these marketing theories), according to multitudes of national marketing statistics, that segment only makes up 5% of the total market for anything.

The deepest pool of potential new clients lies in the 95% that have already bought your product or service from someone else.

## HOW TO “STEAL” YOUR COMPETITORS’ BEST CLIENTS

Therefore, to maximize your current advertising/public relations budget, all of your marketing efforts should be spent trying to create huge loyalty gaps between your business and your competitor’s through the use of quantitative incentive rewards and upgrades.

Think strategically. Think of incentives to make your competitor’s clients switch. Think of irresistible offers that will lead both current and future clients of your competitors to come your way.

To get started, make a list of all the publications and sites that carry the advertising of your biggest competitors. This list should include magazines, Twitter, business journals, Facebook, newspapers, Yelp, yellow pages (both print and online versions), and Instagram.

Essentially, you’re going to begin a “reconnaissance mission”—you want to know everywhere your competitor is present. This exercise will open your eyes to what message your competitors are giving to your current and future prospects.

Look over everything you can find about your competitor’s reviews and list all of the potential reasons why your competitors’ clients might be dissatisfied with the level of service they’ve received (or not received) from your competitor.

For example: feeling neglected, no recent contact, no enticing offers to have more services performed, etc.

This “reconnaissance mission” data will for the basis for creating an advertising message that will strategically steal your competitors’ best clients and prospects.

### **Preparing Your “Client Stealing” Marketing Message**

Thoughtfully and honestly answering the questions below, (with your staff if you have one) will enable you to create an advertising campaign message that will accomplish the goal of stealing your competitor’s best clients and prospects:

1. What strategies or actions could your competitor(s) implement that would severely damage or cripple your ability to compete with them? After you

## HOW TO "STEAL" YOUR COMPETITORS' BEST CLIENTS

identify that competitor strategy or action, then ask yourself why aren't you doing that strategy/action to them?

2. What three significant benefits can you ascribe to your business that are so valuable that a prospect would choose you over all your competitors?
3. If you were your prospect, what client value proposition message would you need to hear to be instantly interested in your businesses' offering?
4. How can you get your prospects to believe, 100%, that your product or service will be everything they want and everything you promise?
5. What irresistible switching incentive offer you could make that would be impossible for a competitor's client or prospect to refuse or ignore?
6. What strategies and incentives would make your competitors' clients and prospects switch over to your business?
7. Given the fact that a prospective client is interested in your offering, what would convince them to choose your business first over those of all your competitors?
8. What do prospects want that your competitors are not providing?
9. As a typical prospect, what work, or life conditions must pre-exist for them to be a prime candidate for your product or service?
10. How can you prove or illustrate absolute credibility for your product or service?
11. What consequences are there, for your competitor's client, if they do not have a relationship with you and your business?

Building your "client stealing" advertising and marketing campaign around a client value proposition messaging answering the questions above will put you miles ahead of the completion.

By the time your competitors catch on to your new "client stealing" marketing strategy, if they ever do, you will be way ahead of the game. By that time, you'll already have gained an incredibly huge competitive advantage over your entire marketplace.

## Examples of Targeted Advertising Messages

The following examples from a Chiropractic practice are given to clearly illustrate the strategies behind these types of "client stealing" advertising campaigns.

These examples should help you spark creative advertising ideas for your business. Brainstorm with staff members, partners, current customers, etc., and see just how many creative ideas you can come up with for your improved competitor's client targeted advertising messages. For example:

- "Are you an athlete? If you've tried spinal adjustments, or if you regularly receive deep tissue therapy, or have even inquired about electrical stimulation treatment, simply show us proof, via receipt, invoice, the cancelled check, and you will instantly qualify for our new Players' Club membership. This membership includes a confidential medical consultation and \$50 credit with us."
- "If you have ever had a back-related procedure performed or had a consultation with another doctor, call us immediately for a special offer."
- "If you have received a quote from any of our competitors, show us proof and you qualify for an immediate 20% discount at our practice."
- "If you have received a written estimate from any of our competitors, simply show us proof and you will obtain a special discount from us."
- "Have you already spent your hard-earned money on pills, creams, lotions, and other remedies with little or no results? If you have been to any healthcare professional over the last year for any reason, simply show us proof via receipt and you will instantly qualify for a new client discount worth X amount."

This is strategic marketing! Those patients who already believe in the benefits of chiropractic services have already clearly identified themselves. You no longer need to waste valuable time and money trying to convince people who aren't interested in the services of a chiropractor.

Don't forget that the example we use of the rebate or special incentive you will be offering is only a one-time cost to your business. The lifetime value of acquiring that client could easily be worth tens of thousands of dollars.

## How to Prevent The Theft of Your Clients

I'm sure you've heard the old saying, "The best defense is a good offense."

That being said, you must always strive to create a deep relationship with your current, future, and past clients. A relationship that creates such loyalty that they would never consider going back to your competitors!

What follow are several offensive strategies that will position you as the preeminent market leader in your industry while keeping your competitors from taking any clients away from you.

## Establish a Quality Reputation and Credibility

Visibility is a cornerstone of every marketing strategy and it begins by placing your core marketing message in front of as many of your target clients as possible. *Remember, this is an educated crowd. They are very familiar with your product or service so your message must be tight and persuasive!*

The strategy of branding your business around your expertise means that you are using your knowledge to communicate competence and industry leadership in a manner that is relevant and appealing to your highly targeted market.

You need to use your knowledge to distinguish yourself deliberately from your competitors. It is vital to augment your marketing and your business by creating reputation building products and services.

One of the best ways to do that is to write a paper or book about your industry or profession.

Writing books or papers allow you to be in multiple places at once. They go where you can't and say what you want to say consistently.

By distributing your knowledge in print, you leverage your invested time by educating potential clients, pre-selling, and pre-qualifying prospects through the distribution of your initial writings.

And while writing papers and giving PowerPoint presentations are good reputation creating tools, a book you write becomes a clone of you. It



tells your story and reveals your expertise in depth as well as a book can be printed and given as a gift for a lasting reminder of your expertise on a client's bookshelf.

Having a book will be to your great advantage to distribute your book as widely as possible through key influencers and prospective clients.

The more people that know about you, the greater your networking power. In fact, many authors prefer to use their books to gain new, "better", and more lucrative clients and they do this instead of traditional marketing.

***Now before you say, "but I can't write a book," a 400-page treatise on a subject is not necessary to position you as an expert.***

You could just write a short "special report" like this one and provide it as a download from your website. Or you could create a YouTube educational series and add a link to your channel on your website.

There are also many other experts on the internet and radio as stars of their own shows or podcasts. Your book, blog or YouTube channel could establish you as an expert who will be called in to back up or enhance a particular program's prestige and ratings.

Additionally, there is no better source of credibility than exhibiting what others have to say about you!

You should prominently display testimonial letters sent by your satisfied clients raving about your abilities!

It would also be very reassuring to these new clients if you played a series of short testimonial videos on a screen in your front lobby (or waiting room) showing clients speaking about their experiences with your business.

Your video clips and testimonial postings are in no way a sign of boasting; rather, they serve as an affirmation to new clients or prospects, who know nothing about you yet, that they have made a sound decision.

### **Cultivate Online Reviews**

Further, you must enhance and manage your businesses' reputation through the use of services such as Yelp.com, Tripadvisor.com, Angie's List, or some other national or regional consumer rating service.

Just remember, when a new or never-before-seen client is looking for a good products or service in their area, they will typically make their decision based on some form of online review.

Also remember, it's in your best interest to let as many potential clients as possible know about your quality and reputable business. Therefore, when you provide your excellent product or service, incentivize your client to leave a positive online review by informing them that you will award them with a special discount on their next visit if they provide a review on Yelp or one of the other review websites.

Remember, someone who is new in town, or someone who wishes to leave one of your competitors, is statistically likely to consult an online review before making their selection. It is in your best interests not to be invisible!

### **Develop Your Public Relations Image**

Creating an effective public relations strategy depends on developing a systematic approach to marketing that embraces the media and public associations, on their terms, in ways that will benefit your business.

- Position yourself as an industry expert
- Organize and promote a public event
- Tie your business to current issues
- Write articles for trade publications

Cross-pollinate with other professionals in the area. Get to know the local real estate boards or local sports organizations and offer to put on educational luncheons to explain the basic facts about the need for your products or service.

***As you can clearly see, much of what is required to gain a competitive advantage over competitors in your area is committing yourself to breaking out of your comfort zone.***

You need to embrace a cold and scary reality: if a "going out of business sign" is going to be put on someone's door, would you rather it happened to you or to one of your competitors?

When you combine expert status, authority, and celebrity, you cash in on a winning trifecta ticket. These three factors, working in concert, act to deliver three very desirable benefits: you can more readily attract more and "better" clients, make selling to them easier, and make price less of an issue so that the profitability of your business improves.

Moreover, as it relates to your future status as a resident expert, there is a huge secret about income that only a small percentage of top earners in every field ever figure out and use to their advantage. Most people are unaware of it, but some see it and instead of using it, deeply and bitterly resent it. The secret is that the higher up in income you go, in almost any industry or market segment, *the more you are paid for who you are rather than for what you do.*

### **Endorsement Partnerships**

"You are judged by the company you keep." I don't know who first said this famous quote, but its message is extremely powerful when it comes to reputation management.

Jay Abraham once said: "The easiest, fastest way for almost anybody to grow their business is to find someone else whose got a business, or a publication, or an association, or a reputation in a marketplace, and get that individual or that business to put the full force and credibility of their name, their reputation, their goodwill, behind you."

The ability to grow a successful business and create different degrees of prosperity is largely built on who we know, rather than what we know.

By properly building your status as an expert, you will build your visibility and your prominence that makes you known to others. And then one step further: who knows you?

Now would be a good time to consider developing your affiliations to garner endorsements for your business and your services by other well-known liked and trusted people.

### **Celebrity Endorsements**

When most people hear the word endorsements, they immediately think of a big-name celebrity endorsing some type of products or service. And yes, for many years, the conventional wisdom among marketers has been that celebrity endorsements are a good thing.

From the days of radio stars to the internet celebrities of the modern age, companies have been willing to pay out big bucks for a few flattering words from a famous "fan" of their product or service.

In fact, according to Inc. Magazine, celebrity endorsements remain valuable in many situations and it's why celebrities still get millions to wear certain clothes or to put logos on their uniform. *However, there is growing evidence that among certain demographics, non-celebrity endorsements carry just as much weight—if not more—with consumers.*

The media survey company, Collective Bias, recently surveyed an impressive 14,000 U.S. consumers to see how they respond to celebrity endorsements in marketing and advertising.

**Their research found that nearly a third (30 percent) of shoppers are more likely to purchase a product endorsed by a non-celebrity blogger than a celebrity.**

The internet is a big part of why non-celebrity endorsements are growing in importance.

People are already turning to the Internet for research when they are shopping. According to Collective Bias, nearly 60 percent of their survey

## HOW TO "STEAL" YOUR COMPETITORS' BEST CLIENTS

respondents reported having taken a blog review or social media post viewed on a smartphone or tablet into consideration while shopping in-store. So, in essence, people are searching for these non-celebrity endorsements.

The take-away from this is, as the interpretation of the data from Collective Bias suggests, that business owners who are targeting their competitors' best clients and prospects should consider finding highly sought-after bloggers and prominent business owners to review and endorse your services. *It's far less costly, and just as effective, than getting a celebrity to endorse your business, and it will mean more to your target clients.*

Lastly, if you'd like to learn more about how to create profitable Strategic Endorsement Partnerships, you can learn more at this link: [The Endorsement Partner Formula.](#)

In closing, we hope you've found this special report enlightening and useful. We hope that we've been able to impart the importance of your need to go after your competitor's clients that already exist. If you do that, you'll be in that elite group of business owners that truly know how to leverage your competitor's own marketing to grow your business by going after their clients that are already spending money on what you sell!