Competitive Intelligence
How to get it, How to use it

A Toronto Product Marketing Association Presentation

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Agenda

• What is Competitive Intelligence
• The Intelligence Cycle
• How to Get It
• How to Use It
• Deliverables & Analysis Frameworks
• Communication Success
• Fire Fighter to Leader
• A Note about Ethics
• What Next?
• Conclusion & Questions
What is Competitive Intelligence?

“systematic and ethical program for gathering, analyzing, and managing external information that can affect you.” - www.SCIP.org

Competitive Intelligence is primarily concerned with anything that will make an organization more competitive and able to avoid surprises from its competition, suppliers and the like.

CI is forward looking and requires a vigorous collection, analysis, dissemination, and repeat
The primary role of this position is the efficient mining, development, reporting and use of competitive intelligence (CI) data to help drive the firm’s marketing and business development efforts. Candidate will work in the Business Development Department and report to the CI Manager.

Essential Duties:

• Support business, client, competitive, and market intelligence with complex, on-demand primary and secondary research. Analyze and summarize findings. Develop intelligence reports and briefing documents.
• Support market intelligence and monitoring. Train and assist users in creating marketing environments and news alerts.
• Compile and track CI requests.
• Work with CI manager and BD team to demonstrate ROI on CI.

Specific Requirements:

• Course of study in library or information sciences (MLS or MLIS) strongly preferred. Combination of education in a research-intensive field with relevant work experience will be considered.
CI Cycle

Source: Fuld.com
Know Your Business, Know Your Client

• Know your Audience/Client
  • Internal clients and external clients
• Strategic Plan
  • How does your product/service line fit into the overall company strategy
• Key Competitors
  • Overall, by product/service line
• Industry Analysis
  • Keep it current, keep it factual
Where do you find Competitive Intelligence?

• Everywhere!
• Proprietary Information
  • Human Intelligence (vendors, suppliers, clients, sales)
  • Databases (subscriptions)
• Publicly available information
  • Filings
  • Newspapers
  • Social media
Where CI can Add Value to Product Marketing

Intelligence can support Product Marketing & Development

• Current Awareness Monitoring
• RFP Responses
• Early Warning Systems
  • Retained counsel – legal, financial, M&A (targeting)
  • Changed market conditions
  • Appointment Notices
  • Recruiting Efforts
• Social Media Monitoring
• Feeding Human Intelligence

Keeping information up to date – System Design
Current Awareness Monitoring

Opportunity Identification – new products, new techniques
  • Customized Portal w/ or w/o analysts
  • Automated & annotated newsletters
  • Alerts from Databases
  • Filings Monitors

Key Developments – Early Warning Indicators
  • Retained counsel – financial, M&A, advisory
  • Changed market conditions
  • Appointment Notices
  • Recruiting Efforts
RFP Responses - A made for Leadership, CI Story

• Perhaps the easiest place to apply traditional CI analysis techniques and elicitation tactics
  • Win/loss analysis
  • SWOT
    • Should we pursue?
  • Timeline analysis
Media and Social Monitoring

• Rife spot find qualitative and quantitative data on clients/prospects as well as competitor clients/prospects
  • (in an effort to turn the latter into the former)
• Monitor for tone, content, frequency, trending, sentiment
• Big Data can turn into CI Data points (earlier JD)

Develop a system or software or buy a third party platform. Mechanics/data can be easily outsourced of but still requires a heightened knowledge of the firm and its strategy – human touch.
Build Internal Networks – Human Intelligence

• In an era of information ubiquity, human intelligence sets our organizations apart.
• CI can take on a (new) role as the central hub for information including Human Intelligence and Information Collection (CI Cycle)
• Good CI should connect the dots between secondary, tertiary and human research, turning it into intelligence.
Internal Networks & Data Centers

- Other Researchers – R&D, KM, Market Research
- Accounting Data – P&L, Product Lines
- CRM and other Database(s)
- Syndicated Research
- Subscription Databases
- News Media/Social Media Monitoring & Tools
- Analysis Reference Tools – Analysis Without Paralysis
Providing Added Value – Analysis

Why you don’t need to be afraid...

We view competitive intelligence analysis as the multifaceted means by which information is interpreted to produce insightful findings (i.e., intelligence) or recommendations for organizational action. Defined as such, we do not view analysis as being solely in the domain of either pure art or science, but as requiring to some degree both of these. We also view analysis as being both a process (i.e., the multifaceted means we defined) and a product (i.e., the interpretation output). Lastly, our definition suggests that analysis must pass the “so what?” test in order to usefully aid decision-making and action-taking.

Source: http://www.mindshiftsgroup.com/articles/the_farout_method.pdf Fleisher/Bensasson
Analysis Frameworks & Products

Context. A picture frame. A perspective. A methodology. A way to organize the mounds of data and turn data into intelligence.

Analysis frameworks are universally understood, taught and used throughout business, research and marketing communities.
Analysis Framework 1 – TimeLine Analysis

Display events in a chronological and graphical manner to identify important trends and relationships between competitor business activities

- Systematic layout of events related to the key question
- Look for events, trends, patterns, and sequences
  - Cause & Effect
- List the important events as a chronology
- Array the events for all competitors on the timeline
- Summarize and hypothesize

Timeline Analysis Source: CID July 2012 presentation “Analytical Tools that Deliver Value” Bernaiche/Wergeles
Timeline Template
Communication

*The Medium is the Message* – Marshall McLuhan

- How you communicate is as important as what you provide.
- Create a series of CI products that communicate concisely and directly in line with the client needs.
The table compares different types of MI professionals: Fire Fighter, Leader/Advisor, Researcher, Analyst, Consultant, and Trusted Advisor. It outlines their time horizons, core competencies, typical deliverables, capability of in-depth analysis, conclusions and recommendations to management, output, relationship, MI Roadmap level, and impact.

- **Time horizon**: Fire Fighter is Past/Present, Leader/Advisor is Past/Present/Future, Researcher is Past/Present, Analyst is Past/Present/Future, Consultant is Future, and Trusted Advisor is Future.

- **Core Competencies** (see separate slide): Fire Fighter focuses on information collection, Leader/Advisor on information structuring & analysis, Researcher on information, Analyst on analytical reviews, Consultant on information/strategic impact, and Trusted Advisor on strategic impact.

- **Typical deliverables**: Fire Fighter deals with fact-packs, newsletters, and ad-hoc projects, Leader/Advisor with profiles, analytical reviews, and regular & ad-hoc projects, Researcher with profiles and analytical reviews, Analyst with regular & ad-hoc projects, Consultant with 1-on-1 sessions, workshops, and strategic consulting projects, and Trusted Advisor with 1-on-1 sessions.

- **Capability of in depth analysis, conclusions and recommendations to management**: Fire Fighter is low, Leader/Advisor is medium, Researcher is medium, Analyst is high, Consultant is high, and Trusted Advisor is high.

- **Output**: Fire Fighter produces information, Leader/Advisor produces insight conclusions, Researcher produces information, Analyst produces insight conclusions, Consultant produces foresight impact analysis recommendations, and Trusted Advisor produces advice.

- **Relationship**: Fire Fighter is needs based, Leader/Advisor is needs based, Researcher is needs based, Analyst is relationship based, Consultant is relationship based, and Trusted Advisor is trust based.


- **Impact**: Fire Fighter has operational impact, Leader/Advisor has operational/strategic impact, Researcher has operational impact, Analyst has operational/strategic impact, Consultant has strategic impact, and Trusted Advisor has strategic/business critical impact.

Source: GIA globalintelligence.com
A Comment about Ethics

- CI is an entirely ethical and honest practice.
- If you wouldn’t be comfortable with a newspaper headline, don’t do it.
- Discuss with your boss – first and always.
- Urban Legends.
Career Resources

Professional Associations/Education
  • SCIP
  • SLA -CID
  • Intel Collab
  • ICI

Competitive Intelligence Companies/Software
  • Aurora WDC
  • Digimind
  • GIA
  • InfoNGen
  • Cascade Insights
  • Fuld
What’s Next?

- Start Simple – Competitor Profile(s)
- Product Profiles
- Build Internal Network
- Collect data and prepare an reporting schedule
- Engender trust, and use it for good
- Don’t collect data for data sake – engage the human element

Thank you and good luck in your CI efforts!
Reasons why you need to become a SCIP member

WE SERVE AS THE PREMIER GLOBAL ASSOCIATION THAT ENABLES ITS MEMBERSHIP TO COMPETE IN ANY ENVIRONMENT IN ANY LANDSCAPE THROUGH ACCESS TO BEST IN CLASS STRATEGIC AND TACTICAL INTELLIGENCE DECISION SUPPORT CAPABILITIES IN THE FORM OF EDUCATION AND TRAINING, FORUMS, ACCESS TO TOOLS, AND GLOBAL PEER NETWORKS.

“If you are serious about advancing your career, SCIP membership is a must have!”
Nan Bulger, Executive Director, SCIP

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Volunteer for projects and Council groups, that fit your interests, expertise and schedule.

Tool Kits & Guidelines
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Exclusive Research
SCIP produces various white papers and industry reports throughout the year to keep our membership up to date.

Industry Certifications & CEUs
Obtain a comprehensive professional Certification for the most advanced designation in the field of competitive or business intelligence with the only program to grant CEUs.

Webinars
With expert speakers and programs, SCIP Webinars empower you with 24/7 access to archived presentations.

CI Career Services
Post jobs and resumes, search for new employment opportunities. Receive career tips and discounts on job postings.

Chapters & Affiliates
Network with local colleagues and potential clients, at related industry specific educational programs to foster your professional development.

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Receive SCIP insight monthly e-letter featuring hot topics columns, latest chapter, and association news, along with industry developments.

Publications & SCIP Reference Library

Awards & Recognition
SCIP’s award recipients are recognized for outstanding achievement, leadership and influence with in the competitive intelligence industry.

Social Media & Networking
Opportunity to network with colleagues through local and online communities.

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