Competitive Intelligence
How to get it, How to use it

A Toronto Product Marketing Association Presentation

January 28th, 2014

Zena Applebaum

@ZAppleCI

applebaumz@bennettjones.com

Bennett Jones

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

Bennett Jones

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

Bennett Jones

CI Job Description

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.
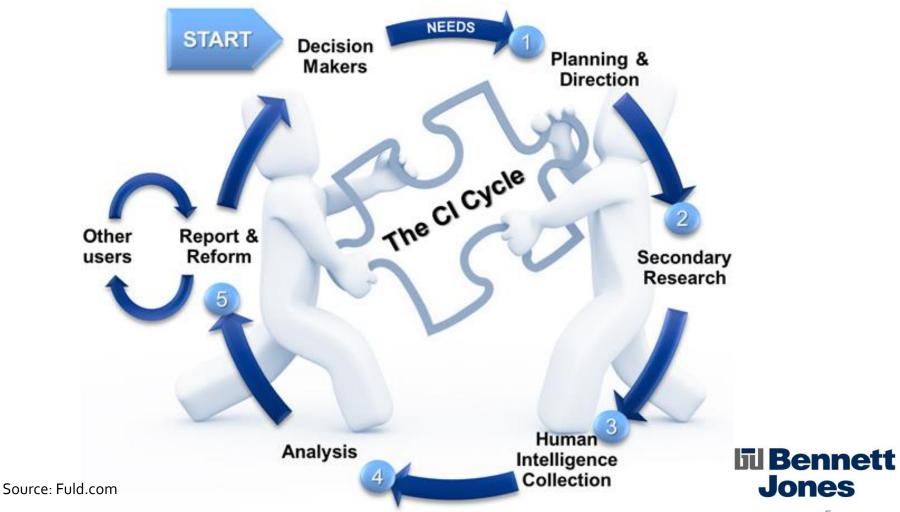
Essential Duties:

- 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.

Bennett Jones

CI Cycle

Bennett Jones

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 over all company strategy
- Key Competitors
  - Overall, by product/service line
- Industry Analysis
  - Keep it current, keep it factual

Bennett Jones

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

Bennett Jones

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

Bennett Jones

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

Bennett Jones

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.

Bennett Jones

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.

Bennett Jones

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

Bennett Jones

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.

Bennett Jones

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

Bennett Jones

Timeline Template

2000 — 2005 — 2010

Timeline for - Healthy/Green/Socially Conscious

McDonald's

- Fruit & Yogurt Parfait
- "We Love to Make You Smile"
- Big & Tasty Burger
- Dollar Menu
- Premium Salads / McGriddle / "I'm Lovin' It"
- Grilled & Crispy Snack Wraps
- McD's sells Newman's Own coffee in New England
- Global Packaging Redesign
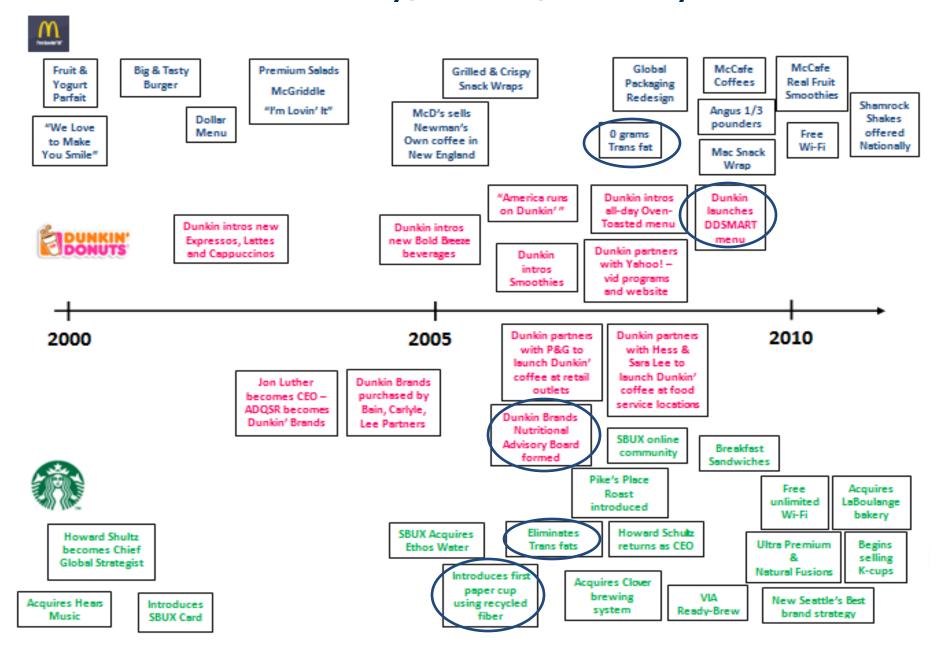- 0 grams Trans fat
- McCafe Coffees
- Angus 1/3 pounders
- Mac Snack Wrap
- McCafe Real Fruit Smoothies
- Free Wi-Fi
- Shamrock Shakes offered Nationally

Dunkin' Donuts

- Dunkin intros new Expressos, Lattes and Cappuccinos
- Dunkin intros new Bold Breeze beverages
- "America runs on Dunkin'"
- Dunkin intros Smoothies
- Dunkin intros all-day Oven-Toasted menu
- Dunkin partners with Yahoo! – vid programs and website
- Dunkin launches DDSMART menu

Timeline: **2000** ———— **2005** ———— **2010**

- Dunkin partners with P&G to launch Dunkin' coffee at retail outlets
- Dunkin partners with Hess & Sara Lee to launch Dunkin' coffee at food service locations
- Jon Luther becomes CEO – ADQSR becomes Dunkin' Brands
- Dunkin Brands purchased by Bain, Carlyle, Lee Partners
- Dunkin Brands Nutritional Advisory Board formed

Starbucks

- Howard Shultz becomes Chief Global Strategist
- Acquires Hear's Music
- Introduces SBUX Card
- SBUX Acquires Ethos Water
- Introduces first paper cup using recycled fiber
- Eliminates Trans fats
- Acquires Clover brewing system
- Pike's Place Roast introduced
- Howard Schulz returns as CEO
- VIA Ready-Brew
- SBUX online community
- Free unlimited Wi-Fi
- Ultra Premium & Natural Fusions
- New Seattle's Best brand strategy
- Breakfast Sandwiches
- Acquires LaBoulange bakery
- Begins selling K-cups

Communication

The Medium is the Message – Marshall McLuhan

- How you communicate is as important as what what you provide.

- Create a series of CI products that communicate concisely and directly in line with the client needs.

Fire Fighter to Leader/Advisor

Type of MI Professional	Researcher	Analyst	Consultant	Trusted Advisor
Time horizon	Past/Present	Past/Present/Future	Future	Future
Core Competencies (see separate slide)	Information collection	Information structuring & analysis	Information/strategic impact	Strategic impact
Typical deliverables	Fact-packs Newsletters Ad-hoc projects	Profiles Analytical reviews Regular & ad-hoc projects	1-on-1 sessions Workshops Strategic consulting projects	1-on-1 session
Capability of in depth analysis, conclusions and recommendations to management.	Low	Medium	High	High
Output	Information	Insight Conclusions	Foresight Impact analysis Recommendations	Advice
Relationship	Needs based	Needs based	Relationship based	Trust based
MI Roadmap level	1. Informal & 2. beginner	3. Intermediate	4. Advanced 5. Futuristic	6. Holistic
Impact	Operational	Operational/strategic	Strategic	Strategic/Business Critical

Bennett Jones

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

Bennett Jones

Career Resources

Professional Associations/Education

- SCIP
- SLA -CID
- Intel Collab
- ICI

Competitive Intelligence Companies/Software

- Aurora WDC
- Digimind
- GIA
- InfoNGen
- Cascade Insights
- Fuld

Bennett Jones

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!

Bennett Jones

Reasons why you need to become a SCIP member

SCIP Strategic and Competitive Intelligence Professionals

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

SCIP Membership and Service Provider Directory
Our directory's allows you to connect with members and service providers across the globe.

Event Registration Discount
Receive special registration rates to annual conferences, summits, workshop, and chapters events.

Volunteerism & Thought Leadership Councils
Volunteer for projects and Council groups, that fit your interests, expertise and schedule.

Tool Kits & Guidelines
Monthly tools to help start with your Intelligence function and provide decision support deliverables to jump start and provide "quick wins" for your function.

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

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

"Inspiration here for any business executive, CI specialist or not."
Julia Hordle, Director, TFPL

Webinars
With expert speakers and programs, SCIP Webinars empower you with 24/7 assess 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.

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

Publications & SCIP Reference Library
Receive Competitive Intelligence Magazine & Strategy + Business Magazine, with collection of industry insights, stories and in-depth featured articles. Search our collections of books written by reputable thought leaders in competitive intelligence.

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.

Special membership pricing of **$175** offered to Toronto Product Marketing Association, mention this presentation and you'll be on your way!

Bennett Jones

24