

## Frequently Asked Questions

### Competitive Intelligence (CI)

#### 1. Why should I be interested in competitive intelligence?

*ie. "In what practical ways will CI help me and my business?"*

Markets are in a constant state of flux. Market leaders understand the need for vigilance and they endeavor to maintain detailed insight into overall trends and the anticipated potential actions of other players in their industry. Such insight provides for:-

- Improved planning and decision making
- Enhanced early-warning and forecasting of competitive threats
- Managed and reduced risk
- Avoiding of information overflow and blind spots
- Understanding the nature of competitive advantage
- Develop a strategic perspective on complex markets.

#### 2. Why should I consider using outside help to obtain intelligence?

*ie. "after all, our internal teams are competent, they know the market and our company."*

Enlightened managers focus their most valuable resources on developing core business and core values. In many cases, a 'do-it-in-house' approach proves to be more expensive and less effective.

Use of a competent strategic partner brings additional advantages:-

- Independent and experienced observations from industry veterans, devoid of political/personal agendas
- Company staff will often speak *more* freely to outsiders, than to those within your organization.
- Being independent enables us to speak freely, honestly and ethically with staff members working for the competition.
- Additional human bandwidth is available without impacting your current schedules and plans.
- We may have access to data/information feeds that your company cannot afford or gain access to.

### 3. Why should I pay *you* for information I can get on the web?

When you engage with a CI practitioner you will receive *tailor-made* intelligence, resulting from detailed research and analysis; not undigested freely available information.

While the 'web' is *one* valuable source of data, it is worth bearing in mind that a company's published materials (i.e. press announcements, presentations, articles, financial returns,..) provide an indication of their past direction and interest. These data points do have value, but they may not be very helpful in understanding current thinking and intentions.

Before ever embarking on a research program, we suggest, select and define with you, the methods and processes to deliver the intelligence required. We will then define the reporting format and timetable that best suits your needs.

### 4. Where do you obtain your intelligence?

*ie. maybe I can do this myself!*

CI practitioners generally classify and organize their work around two main source types, known as *primary* & *secondary* data. The sources may be any selection of the following:-

- Telephone interviews
- Face-to-face interviews
- Tradeshow interviews
- Industry associations
- Standards bodies
- Government agencies
- Subscriptions to private commercial databases
- Web surveys
- Web trawl
- Magazine clippings analysis

Our unique value proposition rests on our ability to understand and help formulate your *requirements*. Only then can we devise and implement the right methods and processes to deliver the intelligence that you require.

## 5. What are the 'methods, processes or steps' that you follow?

We usually implement one or several of the following steps:-

- The Planning phase
  - Choice of surveys & methodology (anonymity)
  - Company profiling (suppliers, competitors, clients)
  - Technical assessments
  - Identify sources and define the marketing audits
  - Define the metrics and the report format
  
- Collection
  - Primary data collection (employees, clients, suppliers, industry experts, tradeshow),
  - Secondary data collection (publications, printed documents, websites, database streamers (fee based), subscriptions to news feeds, internal company database.)
  
- Processing the data
  - Ensuring data coherence
  - Registration and referencing
  
- Analysis
  - Competitive benchmarking
  - Tactical analysis
  - Early warning alerts
  - Value-chain analysis
  - Anticipate innovation (disruptive technologies)
  - Cross-competition analysis
  - Life-cycle appreciation
  
- Dissemination
  - Report preparation
  - Distribution
  - Presentation

**6. Do you need to have ‘experts’ in each industry to deliver CI?**

It is of considerable value to have experience and personal contacts in any given market place.

Some CI practitioners rightly pride themselves on their ability to apply their analytical processes and human perspicacity across many markets.

We at Market Potential currently focus on *three* market segments (see markets’ at [www.market-potential.com](http://www.market-potential.com) )

**7. How can we proceed? Where do we begin?**

*ie. How much does it cost?*

Talk with us - it only costs the price of a phone call and the time you spend conversing!

Our objective is to help you gain *insight* by asking questions on your behalf and by listening carefully. We will never misappropriate information, but we will apply human analytical processes to the market place in which you and your competitors operate.