



Creating Impactful Competitive Intelligence

Competitive intelligence (CI) means making the most out of proper, accurate and timely information in order to develop a critical analysis of possible outcomes, its implications, and the recommended action plans for the consideration of business decision-makers.

Here are 5 ways to ensure that your intelligence output contributes to effective decision-making:

1. Recognize the need and purpose for competitive intelligence.

It is important for a company to accept the exigency of CI in its operation, and in so doing define its purpose. Intelligence is meant to help companies understand the external forces that acts to support or oppose its cause, thereby helping them develop appropriate strategies and action plans.

2. Collate whatever secondary information is available.

Having a clearly defined intelligence purpose, the next step is to gather all relevant secondary (or published) information. This can be accomplished through a general web research, scan of publications and journals, review of annual reports, and other publicly-accessible references.

3. Move on to primary research.

Secondary research rarely produces actionable insights but can be used to build a foundation of knowledge that must be further enhanced using primary or (in-person) research. Sadly, many organizations fall short of producing good intelligence

simply because of their inability or reluctance to conduct primary research. Around Asia, for instance, competitive or market intelligence programs are delivered using at least 80-90% primary research.

4. Critically analyze all options and their respective implications.

Properly collected and validated information must now be analyzed or processed in order to draw out the useful insights that addresses the problems or issues which the business face. To do this, multiple options must be considered, along with their corresponding implications and recommended action plans. Intelligence does not end with a mere description of facts or answers to questions. The role of the intelligence analyst is to enlighten the decision-maker by drawing out the consequences of a competitor action or market movement against the company's own plans.

5. Monitor how the intelligence was used.

The intelligence tasks must always be separated from the strategy- or policy-making function of a company. The CI team creates the knowledge that become key inputs for the strategy team. However, the resulting decisions and actions must also be visible to the intelligence team, so that they can learn how their input was used, and whether changes will be required.

Like most business processes, CI is a recurring cycle. It is not meant to merely provide solutions to certain problems in a business organization. It also adds value to the organization by strengthening its competitive position in the market, pre-empting competitor moves, interpreting the drivers of market shifts in advance, and creating strategic smarts.

Actelligos is a market and competitive intelligence company with 20 years of experience in the Asia Pacific region.

Learn more at: www.actelligos.com

