



The Ultimate Guide to a Turbocharged Competitive Intelligence Platform



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The Urgent Call for

Competitive Intelligence

All businesses want a competitive edge.
It's hard to get one and even harder to maintain one.



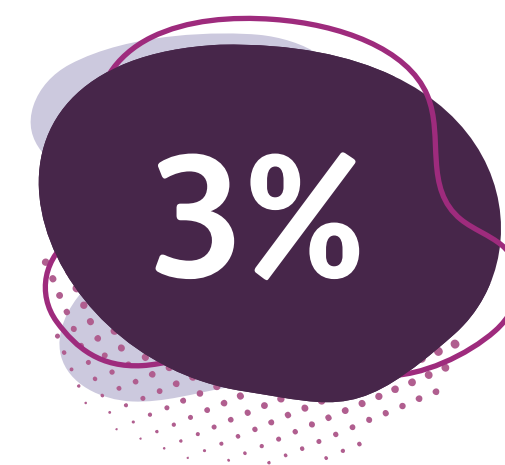
of companies are currently experiencing disruption

Source: Accenture



of companies are highly susceptible to disruption

Source: Accenture



of companies have made material progress in strategic transformation

Source: Innosight

Competitive intelligence enables market leaders see over the horizon and base their business strategy off data-backed predictions on the market.

Benefits of competitive intelligence programs:



60%

Increase in top of
funnel leads^[*]



40%

Accelerated thought
leadership strategy^[*]



35%

Faster bringing
product to market^[*]



4x

Increase in revenue
from key accounts^[*]



20%

Reduction in
supplier costs^[*]

We've helped CI teams win international awards for innovation, get promoted, and score serious business wins.

In this eBook, we share our observations on what these teams are doing to drive these impactful results.

Background:

How We Got Here

For over two decades, we've been helping insights, marketing, strategy, product, sales, procurement, and executive teams gather competitive intelligence to make data-driven decisions and gain an advantage in their market.

Teams of all sizes seek help in gathering, understanding, and distributing competitive intelligence.

Gartner found

only  20% of analytics
insights result in business

Teams are plagued with common issues that halt the adoption of their program:

1

An overwhelming amount of data and noise

2

Inefficiencies during the research process

3

Difficulty identifying and visualizing trends

4

Finding actionable intelligence for diverse internal teams

5

Inability to disseminate intelligence proactively

6

Difficulting measuring the ROI of their CI Program

Given the average competitive intelligence team at \$1B+ companies have only 4 people on the team and serves on average of 500 internal stakeholders from different departments, these are hard problems to solve.^[1]

While it feels the odds are stacked against you, competitive intelligence teams that adopt comprehensive and configurable technology are empowered to deliver massive business impact.

The 5 Principles of

Competitive Intelligence Solutions

Forrester Research found companies that have **advanced insights-driven businesses are 67% more likely to report double-digit revenue growth** compared to just 26% at beginner firms.

Teams who bring in the big wins for the departments they support all follow a set of core principles.

- 1 Comprehensive:** Monitor intelligence on competitors, markets, suppliers, and key accounts
- 2 Continuous:** Use always-on technology to monitor public sources for pertinent data as to never miss an update.
- 3 Relevant:** Filter data through AI and human curation
- 4 Accessible:** Visualize and disseminate data in templates and integrated tools internal stakeholders frequent
- 5 Actionable:** Proactively provide easily understandable, curated intelligence to internal stakeholders

GROW

**Companies with a mindset to
adapt grow up to 3.2x the
industry average**

Forrester Research

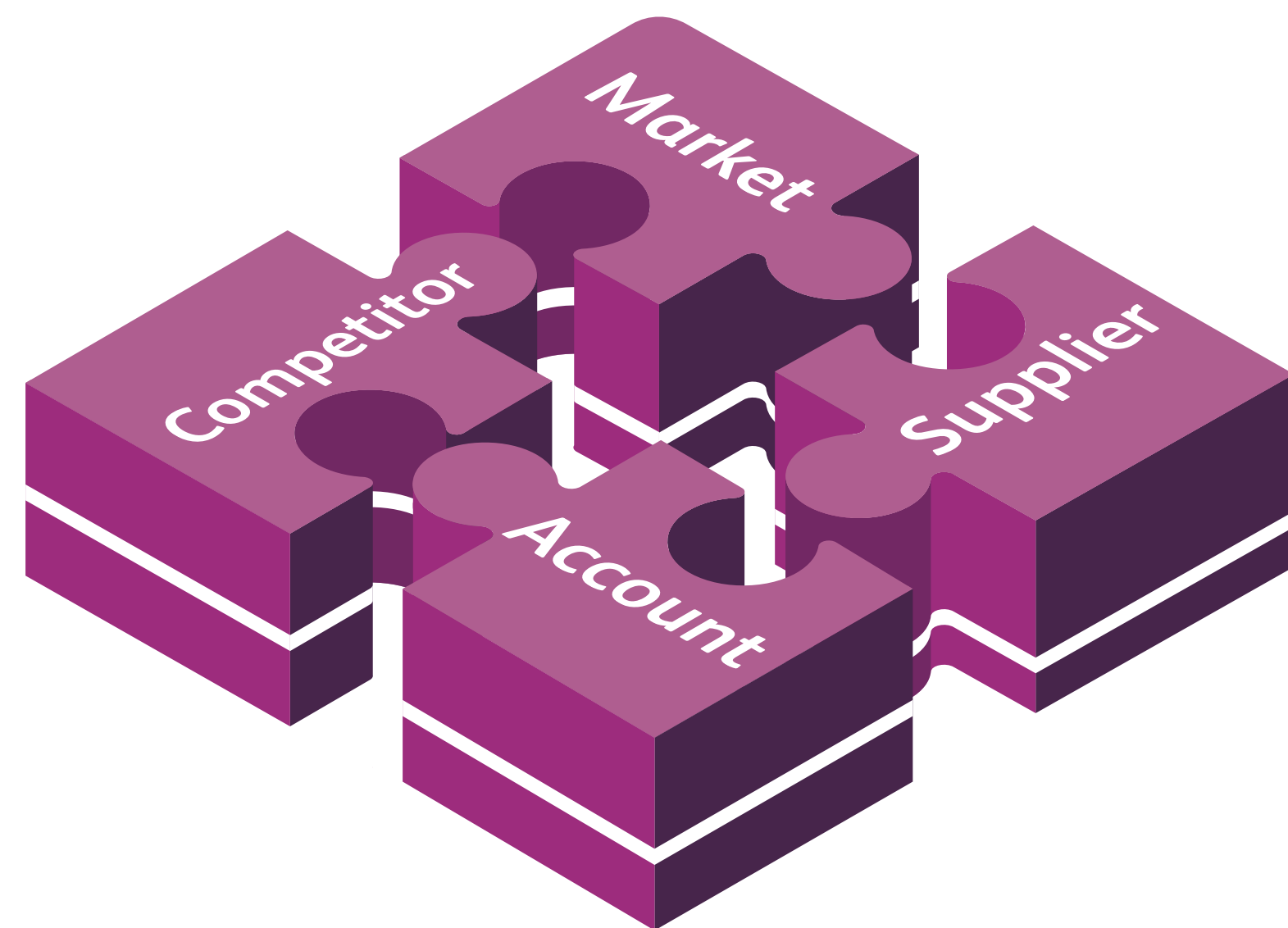
Principle 1

Comprehensive

Competitive Intelligence gives companies an advantage in the market. For a company to truly gain a competitive edge, all their teams need access to intelligence that'll enable them to adapt and improve their division.

While many think of competitive intelligence as simply gathering intelligence about your competitors, there is a lot more that you must track to get the bigger picture needed to move your business forward.

There are four main categories of intelligence that gives companies comprehensive coverage:



Market Intelligence

Markets are fast-paced and fluid environments that provides essential intel to where buyer interests are headed. Market intelligence helps you:

- Determine how your solution will perform
- Understand your audience
- Reveal new opportunities
- Position yourself as a leading authority
- Stay ahead and define trends as they develop

Competitor Intelligence

Competitors hugely influence on how you are perceived, how many deals you win, and how your key market is influenced. Tracking their strategy and understanding your strengths and weaknesses plays a critical role in building an advantageous strategy.

Account Intelligence

Sales is an incredibly demanding role filled with rejection. Despite the immense amount of time choosing and researching accounts, it seems that you can never get the timing right.

Account intelligence monitors prospect and customer accounts for insights and users buying triggers to improve the effectiveness of outreach in timing and messaging.

Supplier Intelligence

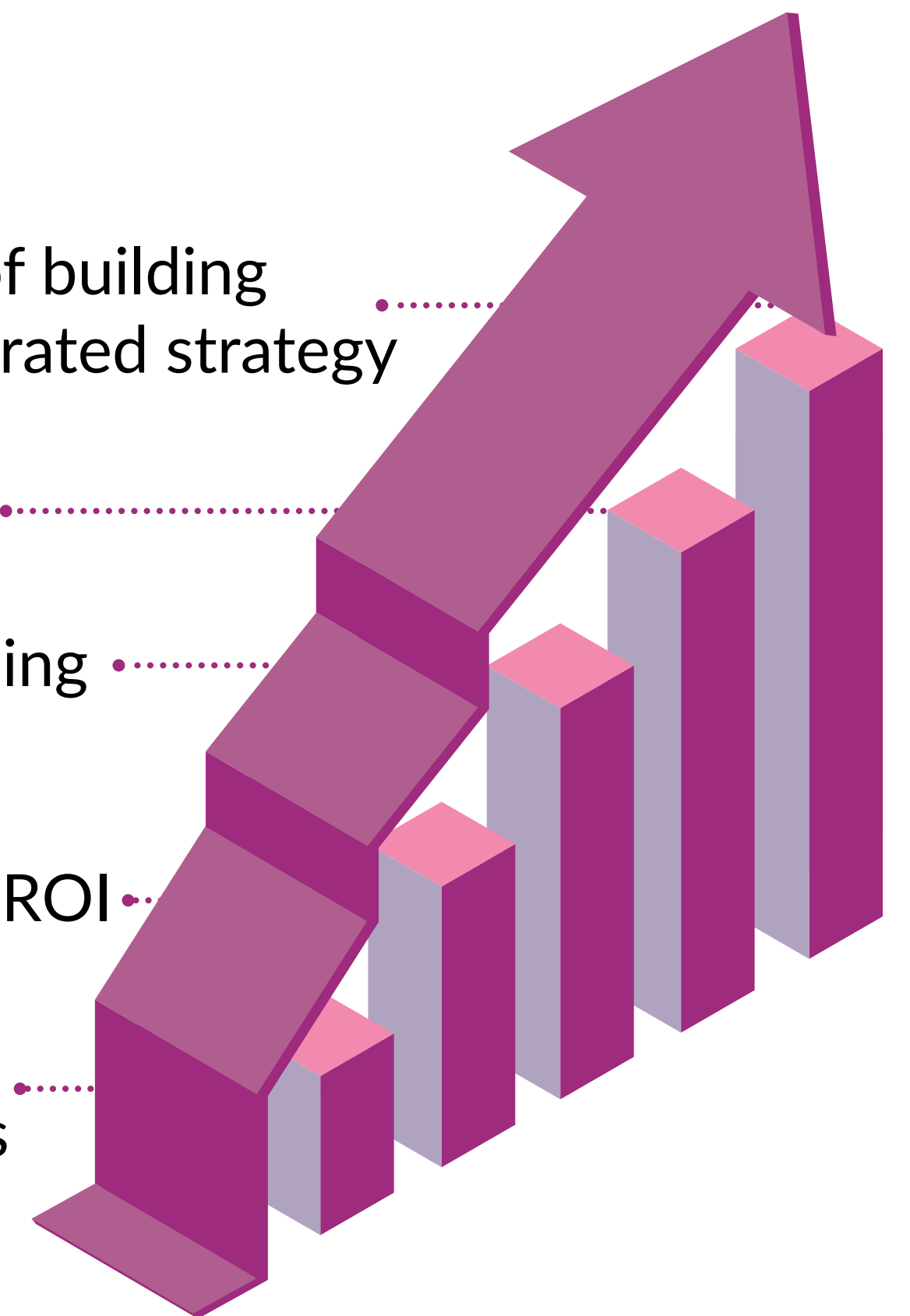
Supply chain logistics, partners, and vendors impact your perception, competitiveness, and profitability. If you are selling a physical product, you need to be up to date on rates, taxes, regulations, storage, shipping, etc. to meet demand in a timely manner and reduce cost risks.

It is equally important to stay up to date on partners and vendors since your relationship with them can impact brand perception, competitive functionality, and profitability.

Intelligence helps you track positive market reaction, sophistication of functionality offers, and what competitive vendor costs are for procurement and cost evaluation.

Overall, comprehensive intelligence on your competitive landscape:

- Takes the guesswork out of building a differentiated and accelerated strategy
- Reduces time-to-market
- Improves solution positioning in market
- Increases decision making ROI
- Propels you to the front of industry and market trends



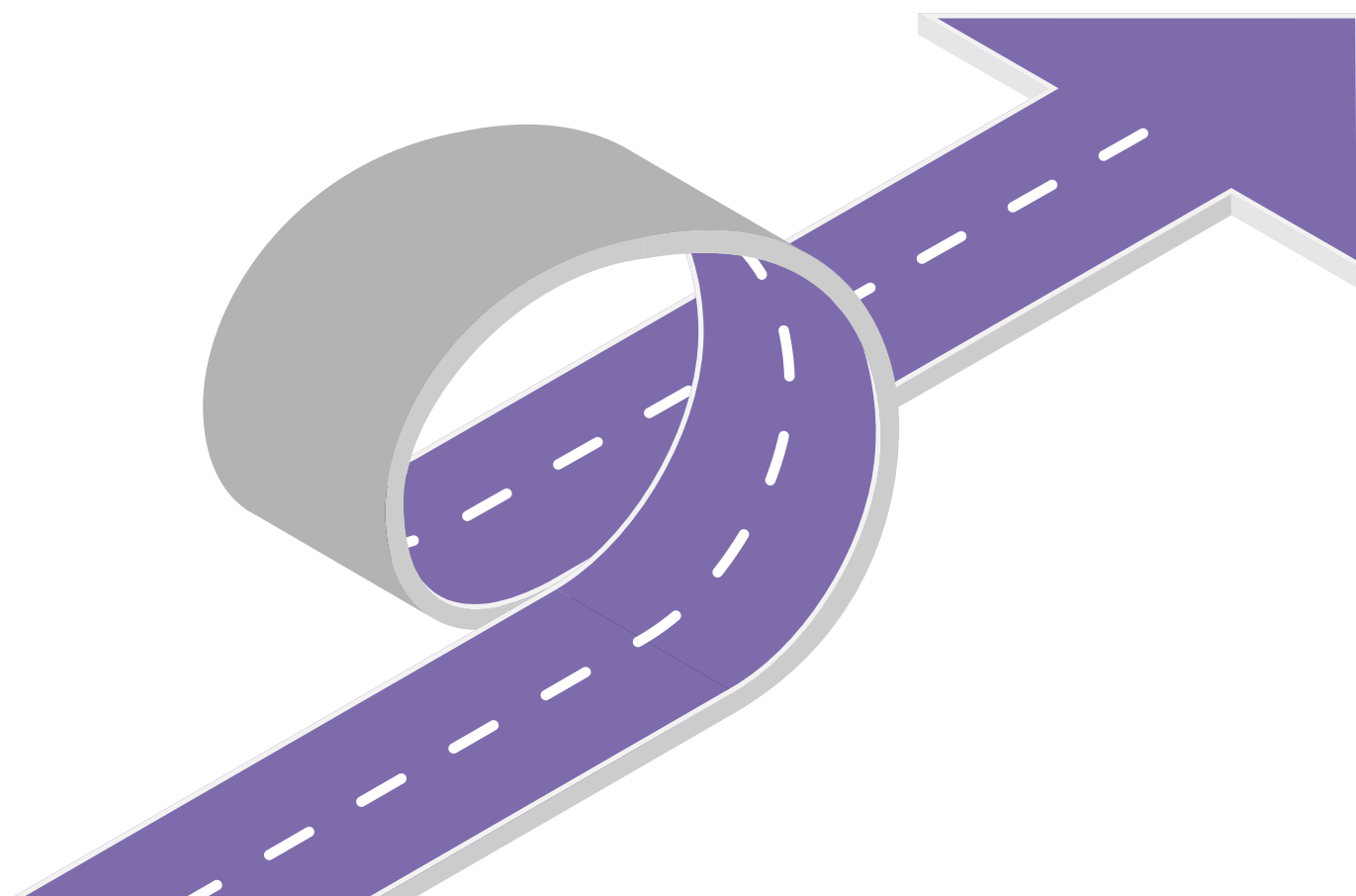
Principle 2

Continuous

Data collection is a fundamental building block for your competitive intelligence strategy. The trouble is, it's incredibly time consuming and repetitive with the number of sources to track. It makes most people want to pull their hair out since they spend the majority of their time sourcing data for stakeholders instead of actually building a competitive strategy.

Using AI-powered competitive intelligence platforms enables practitioners to collect data from hundreds of thousands of sources. These tools act as your personal watchdog that tracks a multitude of diverse sources so you don't miss a single update.

Continuous tracking should monitor as many sources as possible to capture intelligence on your market, competitors, customers, and suppliers.



News & Press

Captures major product, leadership, M&A, and news-worthy mentions

Website

Website updates are naturally one of the top areas to track supplier and competitors. It gives insight into everything from pricing to positioning to new client logos.

Review Sites

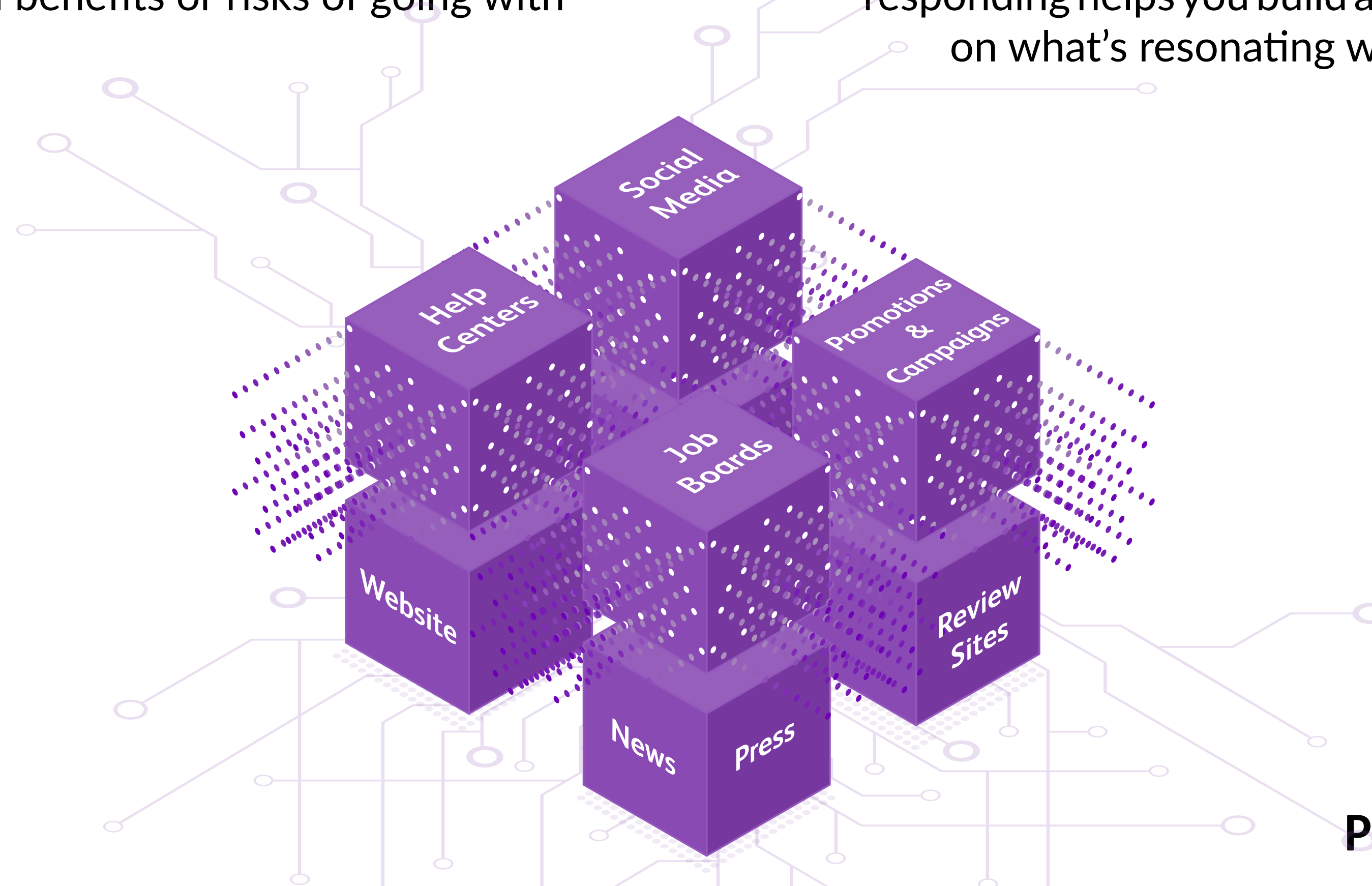
Given **Gartner found 81% of marketers expect to be competing mostly or completely on the basis of customer experience with their competitors in two years**, review sites are one of the best ways to understand customer perspective and the functionality that is important. With the majority of the buyer journey occurring online, this is also a critical step to improve top of funnel and sales.

Help Centers

Tracking help centers and discussion groups on competitors, suppliers, and markets provides intel into how a product works, what prospects are seeking in solutions, and potential benefits or risks of going with certain suppliers.

Social Media & Thought Leadership

Tracking thought leadership and content trends helps you to proactively build your own content strategy. Seeing what topics are being discussed and how the market is responding helps you build a faster content strategy based on what's resonating which gives you an advantage.



Job Boards

Capturing hiring patterns in competitors and vendors is one of the best ways to understand strategy. It exposes changes that are happening such as UX updates or expansion to new territories which enables you to proactively plan for the change. Looking at the detail of job postings can also reveal significant strategy changes that are in the works.

Promotions & Campaigns

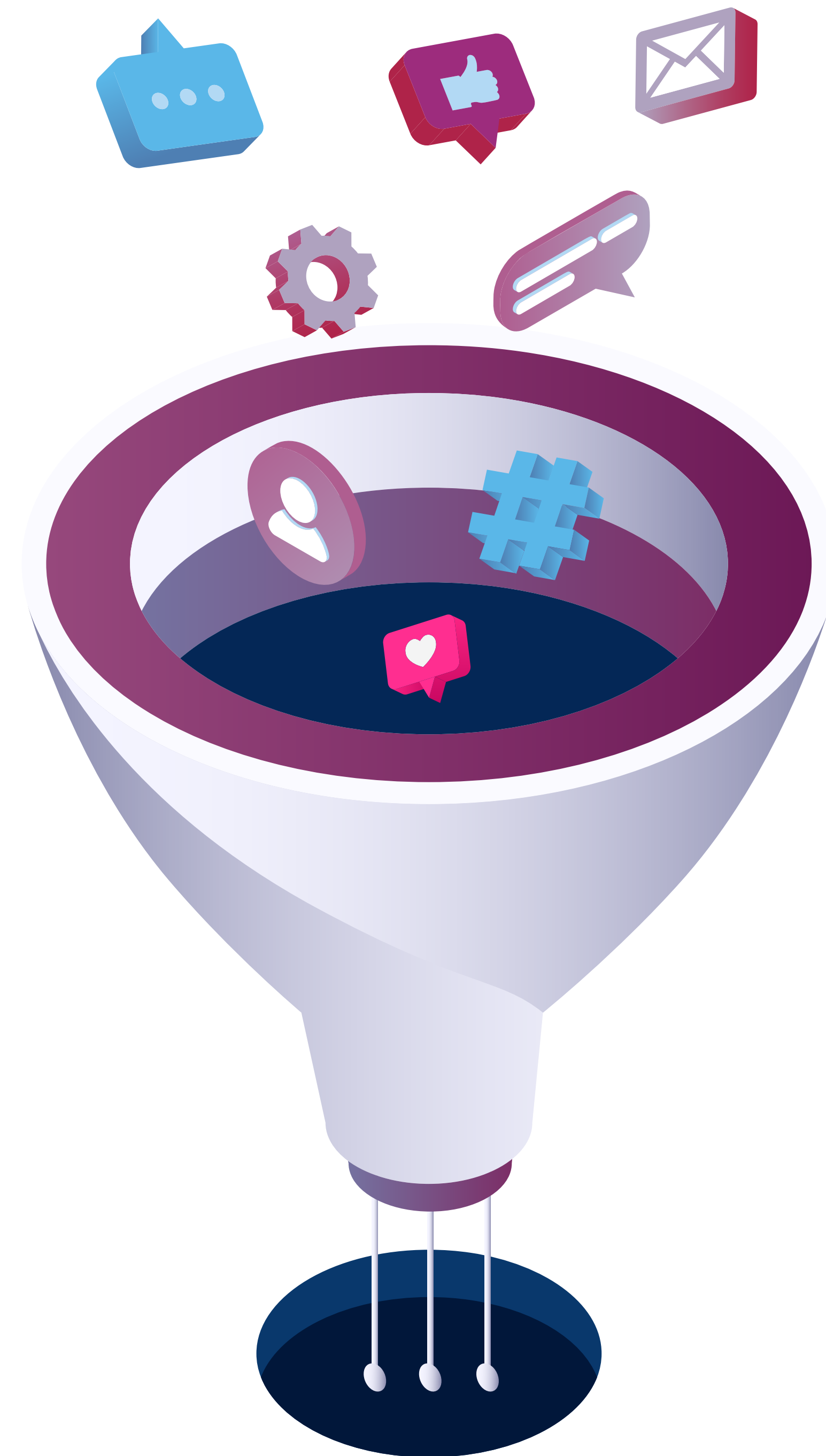
This gives insight to positioning, target audience, and often exposes forward-looking strategy since messaging is tested in the market prior to the product being built. Looking at campaign trends, you can see what is working or not from the evolution of messaging.

Principle 3

Relevant

With continuous AI collection from thousands of sources, you will end up with copious amounts of data – a lot of which isn't relevant to your strategy. It's hard to find game-changing intelligence in vast data sets. **All of these factors contribute to only 12% of collected data being analyzed.**^[2] That's leaving a lot of advantageous intel, early-warning threat signals, and wasted effort on the table.

AI-enabled competitive intelligence platforms can filter, visualize, and expose trends in the data. Having this functionality propels your strategy forward. Filtering the data to show what's relevant is key to effectively allocating your time and looking at the right trends. Then, seeing trends exposed via visualized data is a critical element in making this data usable by your internal stakeholders.



2. Leftronic (<https://lefronic.com/blog/big-data-statistics/>)

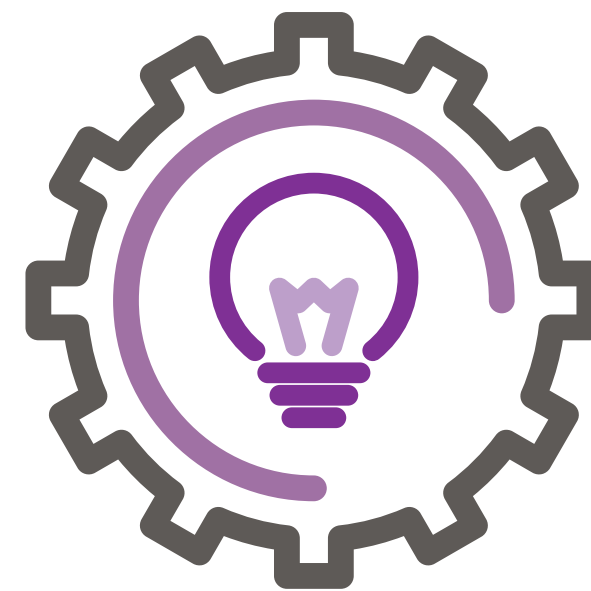
While AI acts as a great first filter, it does have limitations. False positives are still a problem, AI lacks full context, and AI insights doesn't solve for every need. Impactful insight programs don't solely rely on AI powered tools for relevancy.

To increase relevancy, the top CI programs have a human layer post-AI filtering and prior to visualizations and trend exposure. This layer ensures the intel coming into the platform is contextual to your specific use case.

Relevancy also goes beyond being relevant to your company as a whole but also that the information is relevant to the department receiving or viewing. This is essential to adoption. High levels of flexibility when setting up reports and alerts enables relevant intel to be distributed to teams and individuals so it's actionable for their job.

Positives of AI

- Productivity & speed
- Reach and number of sources
- Reduction of repetitive work
- Customization for end-users
- Interactivity and engagement
- Improved distribution & impact



mind+machine™

Challenges of AI

- False positives still a problem
- Lack of full context in AI engines
- No one AI technique does it all
- Staying on top of evolution of AI
- Too much focus on AI compared to UX, workflows, actionability

Principle 4

Accessible

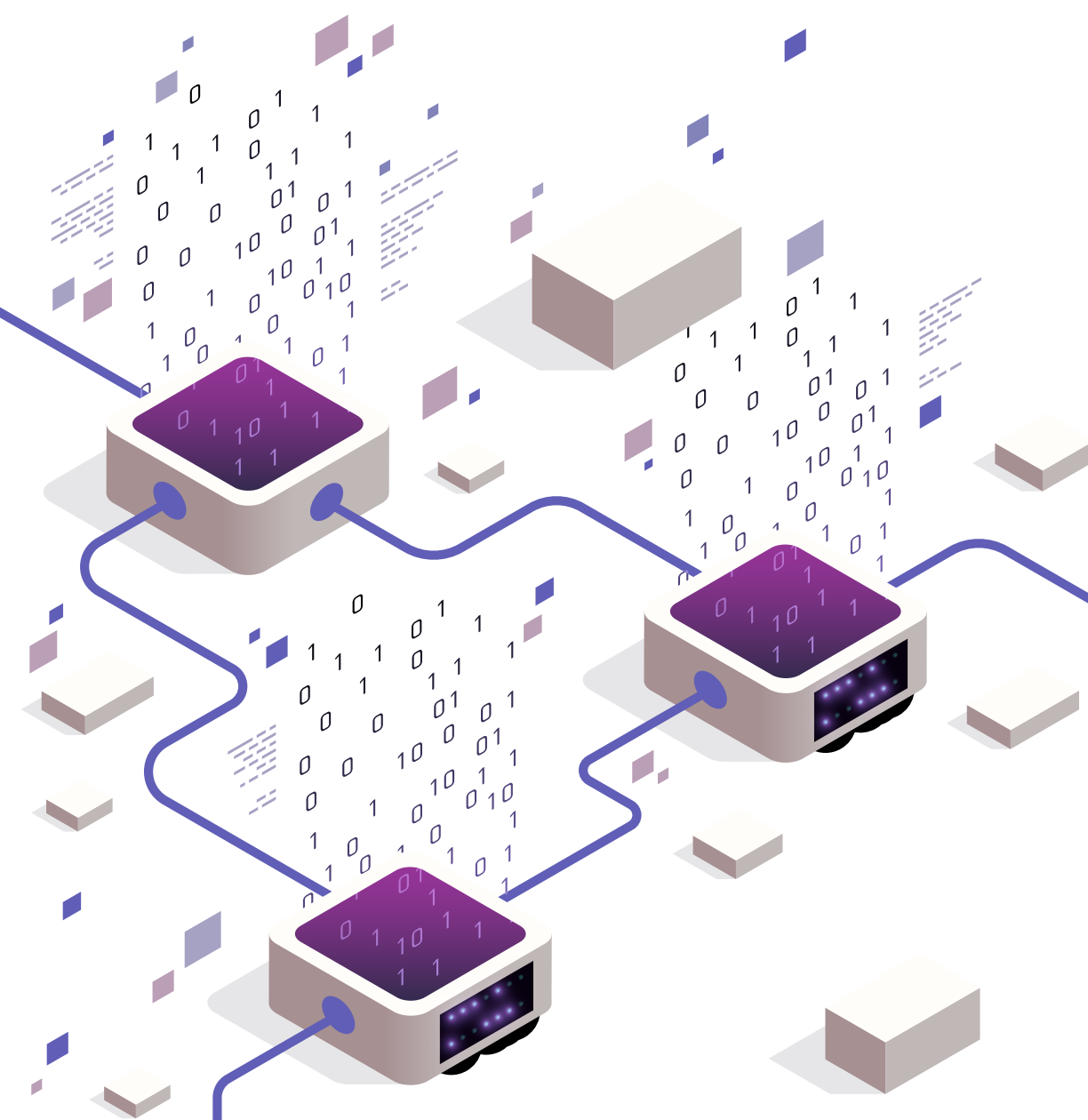
A common challenge teams have is getting intelligence seen and used by internal stakeholders. Adoption is a big issue. People are creatures of habit, so they are naturally resistant to change. The best way to get them to use new information is to provide it in tools and formats they are already using.

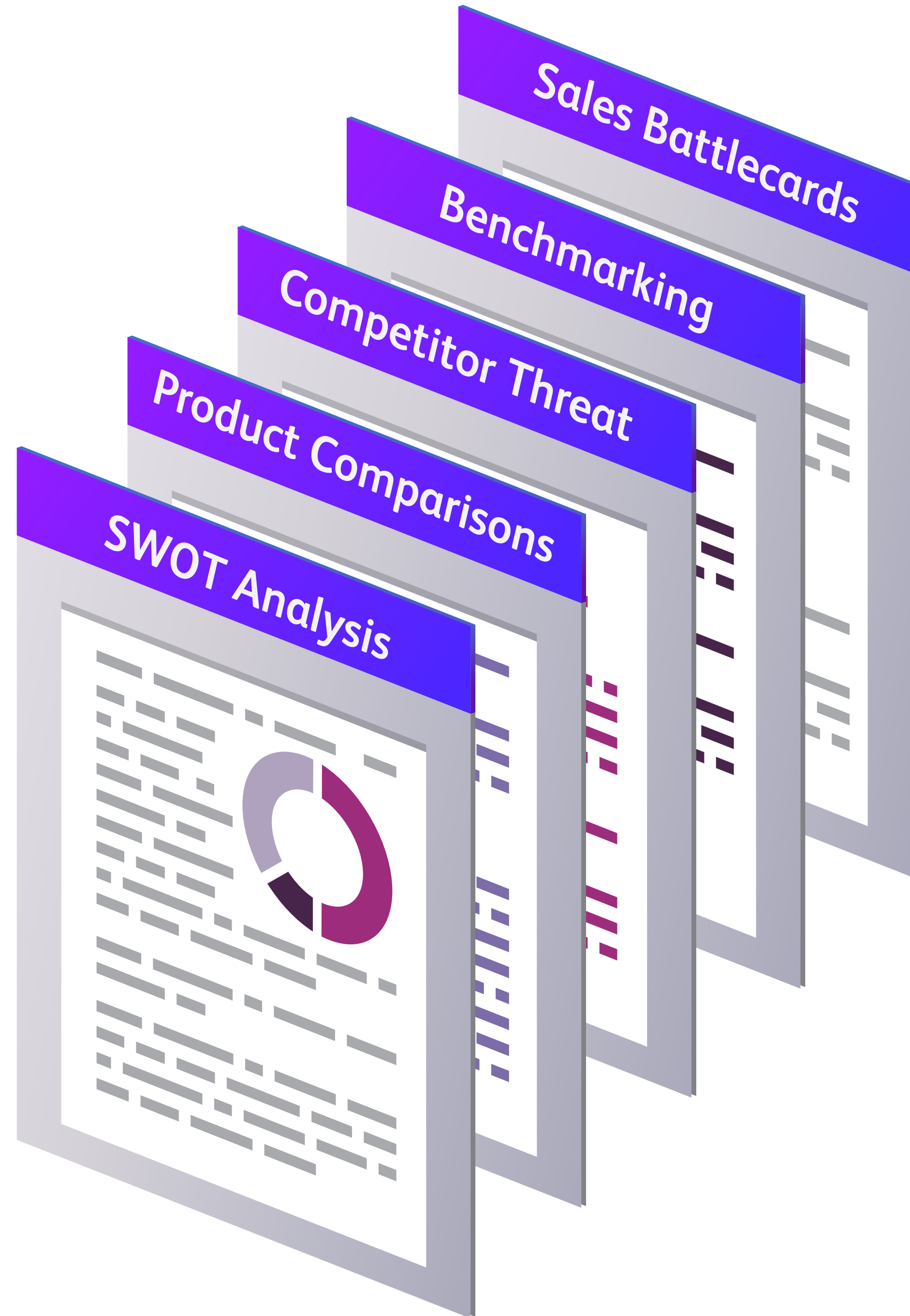


Scaling competitive intelligence to teams in a usable format is also key to adoption. Having configurable templates to showcase relevant information in a format that teams will positively respond to is important.

Common templates include:

- Sales Battlecards
- Benchmarking
- Competitor Threat
- Product Comparisons
- SWOT Analysis





Accessibly goes beyond pushing intelligence gathered by the product out to stakeholders.

The most impactful competitive intelligence tools centralize information from external sources and act as a one-stop-shop. This creates easy access and comprehensive coverage. Advanced searching capabilities within CI products are also needed to search through sourced, curated and uploaded documents.

In addition to pulling in third-party reports and intelligence, competitive intelligence solutions that drive results need to integrate with business intelligence tools for highly configurable and centralized reporting.

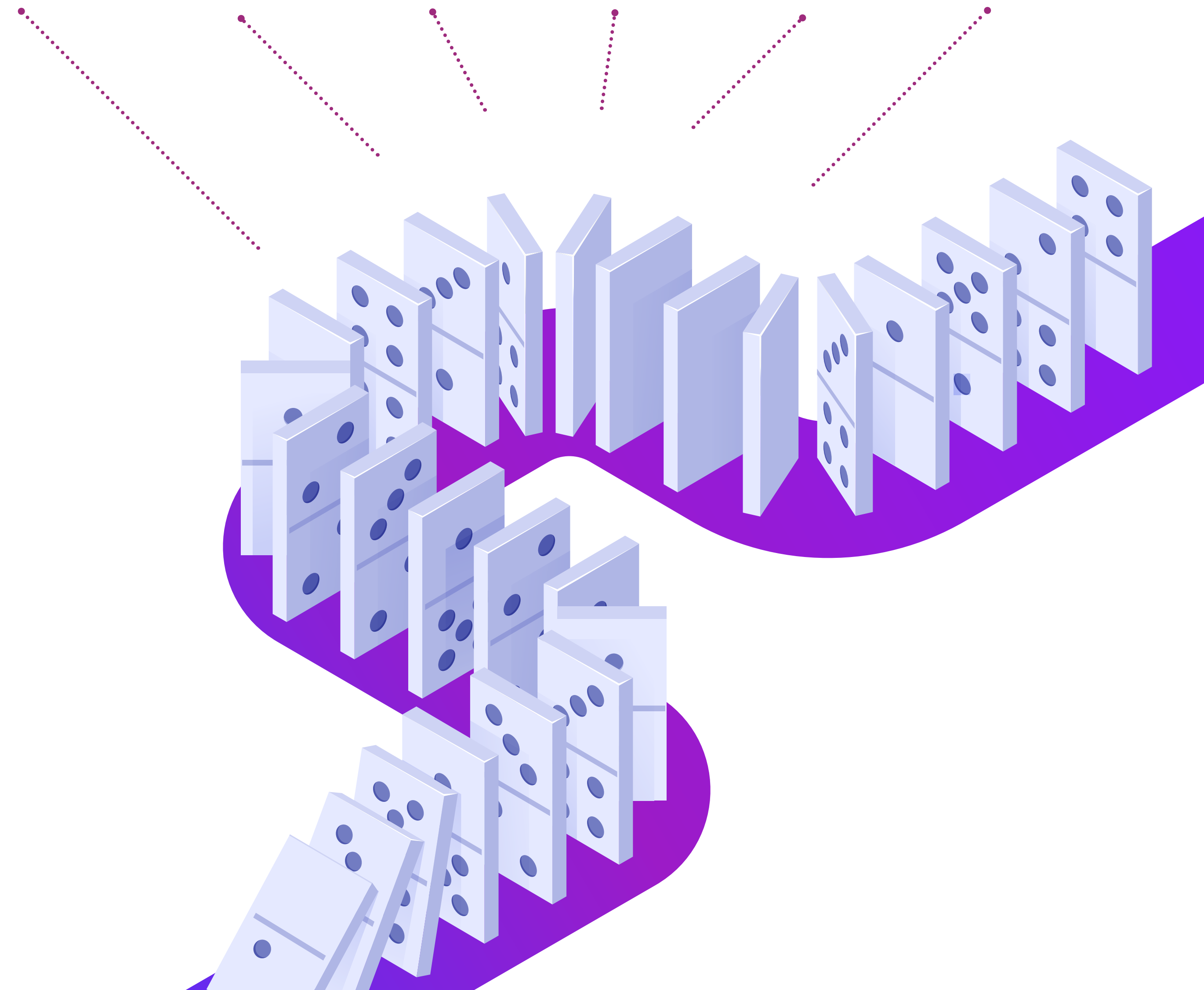
Principle 5

Actionable

The fifth principle of impactful competitive intelligence is to make it actionable. As covered in the other sections, each principle plays a role in making intelligence actionable.

If your state-of-the-art intelligence doesn't get used, the program will fall flat. Providing intelligence that is understandable – meaning relevant, curated, proactive, organized, templated, and accessible – will significantly improve adoption.

A lot of this comes from having an internal culture that promotes innovation, adaptability, and experimentation. All of these internal culture points enable companies to quickly adapt and grow 3.2x the industry standard (Forrester).



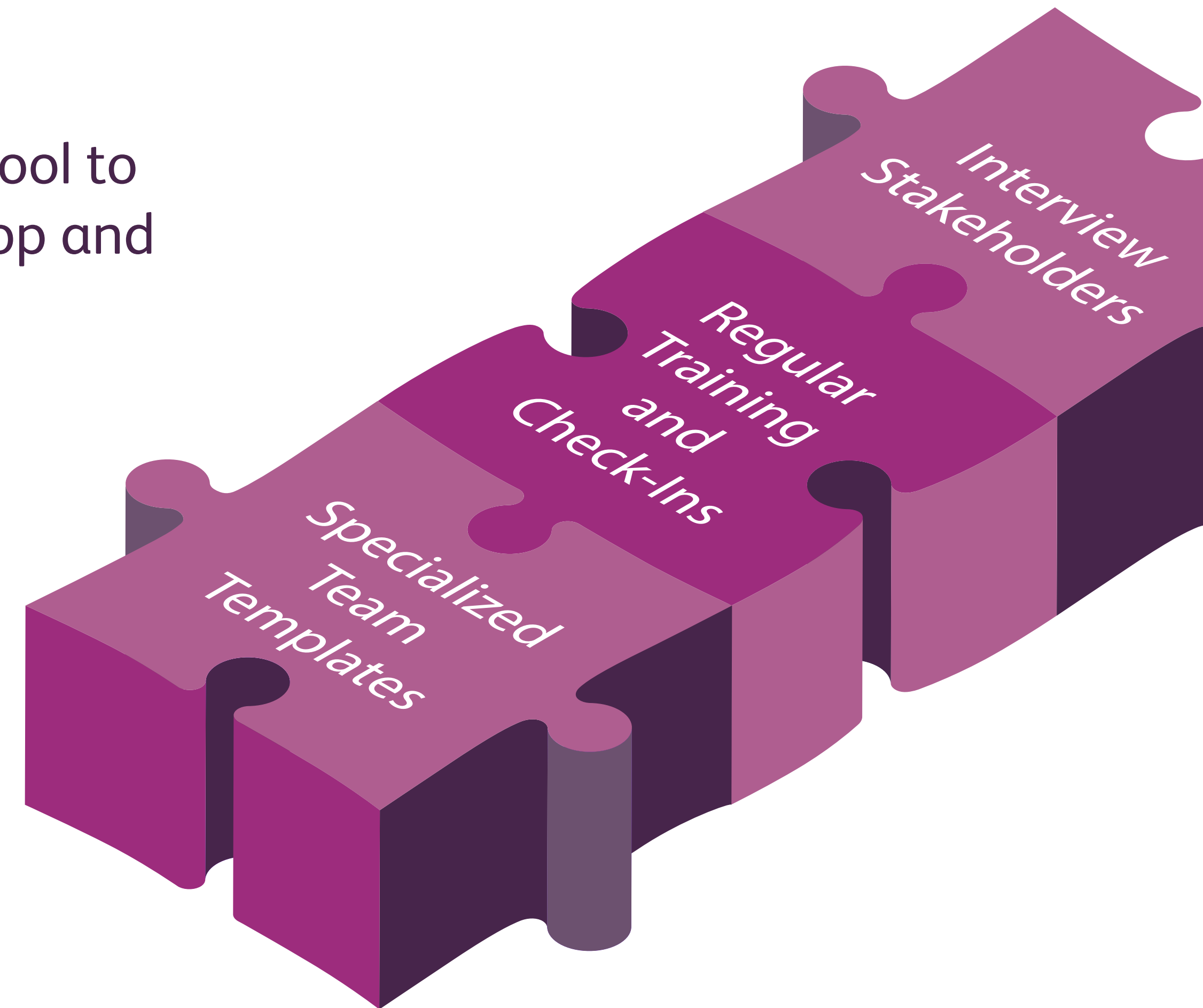
IMPACT

Companies who analyze CI data weekly are 2x more likely to drive revenue impact

SCIP, State of Competitive Intelligence 2021

If you are struggling with intelligence adoption among your teams, here are some tips:

- 1** Look at the user analytics overtime of your CI tool to see who is getting value or not. Interview the top and bottom users to understand the difference.
- 2** Provide regular training sessions to help teams configure the insights to be most relevant and accessible for their usage.
- 3** Configure templates for various teams to see information in a more productive way.



The Types of

Turbocharged Impact

Now that you know the five principles of building a competitive intelligence program that will deliver outcomes, let's look at what impact teams are seeing.

While each team at a company is looking to accelerate their business forward and gain an edge, the actual metric each team will deliver can look different.

Global Agribusiness

174% Increase in Adoption

Challenge:

CI team struggled with slow data collection, visualization, and distribution to 2,000+ stakeholders

Solution:

Survey stakeholders to understand what intel would impact their job. Deployed AI to collect and filter data and used domain experts to contextualize the intelligence.

Results:

34% increase
in active
users

174%
increase in
content user
subscriptions

Improved
team
collaboration



International Industrial Automation

4x Revenue Growth Key Accounts

Challenge:

Increase presence in EMEA by integrating approach towards customer, market, & competitive intelligence

Solution:

Monitored for sales opportunity triggers and tracked accounts for conversation-starting intelligence

Results:

4x increase
in key account
revenue



Global Investment Manager

30% Improved Turnaround Time

Challenge:

Struggled with operational efficiency and marketing effectiveness with over \$800B assets under management

Solution:

Benchmarked current process against industry standard and created targeted operating model within the existing infrastructure

Results:

20% reduced
costs in
first year

30%
improvement
in turnaround
time



Global Chemical Manufacturer

50% Increase in Run Rate

Challenge:

Increased pressure from competition exposed weakness in technology and business model

Solution:

Deployed an idea-generation, validation, and monitoring program by combining primary & secondary research with AI to analyze and disseminate trends

Results:

Increased
run-rate
by 50%

Shortened
innovation
cycle



Advisory Firm

60% Increase in Top of Funnel

Challenge:

With the rise in disrupted business models, the Advisory Firm needed help sifting through data to find relevant sales opportunities.

Solution:

Continuously crawled news looking for key sales triggers and deployed AI to remove those who have already engaged an advisory or started restructuring

Results:

35%
reduced
time
to market

3x
improvement
in lead
identification

60%
increased
lead
conversion



Asset Manager

20% Reduced Costs

Challenge:

Siloed CI teams that each supported a different department which led to disconnected teams, siloed insights, and multiple disconnected platforms

Solution:

Integrated diverse sources and move to one comprehensive platform that also provided dashboards and dissemination capabilities

Results:

30%
improvement
in response
time

20%
reduction
in costs



Team

Benefit

Intelligence & Insights

- Increased user adoption
- Decreased request turnaround time
- Improved efficiency

Marketing

- Increased top of funnel
- Better content and thought leadership strategy
- Improved engagement via better messaging

Sales & Business Development

- Increased first meetings
- Improved funnel conversion
- Increased closed-won deals

Product

- Higher ranked products
- Stronger product roadmap

Customer Success

- Higher renewal rates
- Improved NPS
- Increased Upsell revenue

Executive

- Faster growth
- Increased analyst rankings
- Higher profitability

Empower Your Company with

Data-Driven Intelligence

The most impactful Competitive Intelligence Programs are aware of and account for the frequent market, competitor, consumer, etc. shifts – and can adapt rapidly to them. These companies are called “Insights-Driven Businesses.”

Mature insights-driven companies outperform competition at a rate of 2.5x.

However, despite increasing levels of investment in data insights, only 49% of businesses are still in the beginning firms stage and only 7% are considered advanced.^[3]

Businesses are being held back by a large gap between data and decision-making, poor technology implementation, and lack of focus on human skills.

Businesses need data-driven intelligence to make the best decisions to take steps toward growth, and employees need data-driven intelligence to help guide their efforts toward that growth and gauge how successful they have been.

67% of those at advanced insights-driven firms report at least double-digit revenue growth over the previous year, compared with just 26% at beginner firms.

Forrester

Companies advance intelligence through data centralization:

- 1** AI-powered data collection so the company can focus on action
- 2** Relevant intelligence highlighted through technology
- 3** Visualization of trends for faster decision making
- 4** Human-curated key insights
- 5** Ability to distribute the right intelligence at the right time
- 6** Data-centralization in a one-stop-shop

In a nutshell, to continuously grow your business, break into new markets, and gain a competitive edge you need to build your strategy with data-backed insights and execute with the mindset to rapidly experiment, adjust, and learn.

Conclusion

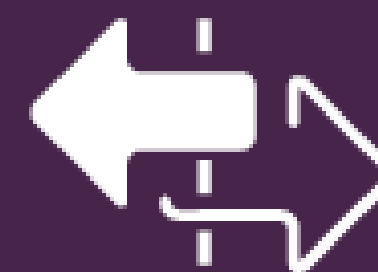
A robust competitive intelligence program needs powerful technology, a dedicated CI team, and knowledgeable domain experts to unearth new opportunities and build foresight to meet new challenges.



Speak with an expert [here](#)



Learn more about competitive intelligence [here](#)



Change your competitive intelligence program [here](#)

ABOUT EVALUESERVE

Evalueserve is a leading analytics partner to Fortune500 companies. Powered by mind+machine™, Evalueserve combines insights emerging from data and research with the efficiency of digital tools and platforms to design impactful solutions. A global team of 4,000+ experts collaborates with clients across 15+ industries.

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To learn what your organization's competitive intelligence program will look like, please visit our website: www.evalueserve.com.

