

The logo for BEK Enterprises features the letters 'BEK' in a large, bold, sans-serif font. The 'B' is orange, the 'E' is grey, and the 'K' is black with a white diagonal stripe. The word 'ENTERPRISES' is written in a smaller, orange, sans-serif font to the right of the 'K'. The background consists of a gradient from orange at the top to blue at the bottom, with a large, faint, light blue 'B' shape in the background.

BEK ENTERPRISES

Uncovering Actionable Competitive Intelligence: How to Conduct Effective, Accurate and Usable Competitive Analysis

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A Competitor is ...

Any organization that offers the same, similar or substitutable products or services in the business area you operate

What is a Competitive Landscape?

- ▶ Actionable intelligence that will provide a competitive edge
- ▶ Answers questions such as
 - Who are your real competitors?
 - What are their products?
 - How do your customers perceive the competition?
 - What is your competitors business model?

Uses for Competitive Intelligence

- ▶ Planning
- ▶ Mergers and acquisitions
- ▶ Restructuring
- ▶ Marketing
- ▶ Pricing
- ▶ Research and development

Lay The Foundation

- ▶ Create the framework to collect your data
- ▶ Build data analysis into your process
- ▶ Refine your gathering process to ensure no information is lost
- ▶ Track different categories of competition in appropriate ways
- ▶ Prepare yourself for success!



What Information to Gather

- ▶ Company overview
- ▶ Strategy
- ▶ Current news
- ▶ Financial highlights
- ▶ Legal issues
- ▶ Marketing activities
- ▶ Target markets
- ▶ R&D
- ▶ Customers
- ▶ Vendors and Partners
- ▶ Product information
- ▶ Pricing

Where to Find the Information

- ▶ Company websites
- ▶ Press releases
- ▶ Analysts reports
- ▶ People
- ▶ SEC filings
- ▶ Credit reports
- ▶ Online databases
- ▶ Trade journals

How to Find the Information

- ▶ **Primary Research**
 - Interviews: internal resources, analysts, prospects/customers, thought leaders
 - Focus groups
 - Advisory boards
- ▶ **Secondary Research**
 - Search engines
 - Directories
 - Online databases
 - Government sources
 - Market research reports

Win/Loss Analysis

- ▶ Very complimentary to competitive analysis
- ▶ Why are you winning and losing?
- ▶ Who to talk to
 - Customers
 - Customers that went with a competitor
 - Customers that use your product and a competitors product
- ▶ Objectively look at all customer interactions
 - Sales, marketing, service/support, product, mfg.

Ethics and Legality

- ▶ What is legal is not always ethical
- ▶ There is no room in our business for dishonesty
- ▶ Honor all copyrights and NDA's
- ▶ If in doubt ...
 - Confer with corporate legal, if available
 - Ask
 - Trust your instinct

Analyze and Synthesize

- ▶ Put some thought into what all of the compiled data is telling you
 - Convert information to “*actionable intelligence*”
- ▶ Know your audience
- ▶ Summarize, summarize, summarize
- ▶ Show recent timelines only
- ▶ Communicate business impacts

How Much To Invest

- ▶ The amount of time and money depends on your purpose
 - “It costs too much!”
 - Compared to what?
- ▶ Can you afford to miss...
 - New markets
 - New customers
 - Acquisitions or mergers



How Long Will it Take?

- ▶ Competitive analysis is an ongoing process
- ▶ The process takes discipline
- ▶ Ideally you update your analysis at least quarterly

The Bottom Line

- ▶ Acquiring competitive information is not easy
- ▶ Some information must be purchased
- ▶ Analysis needs to be an ongoing process
- ▶ Your competitors have the same problem
- ▶ Beat them at the game with a better view of the landscape!

Find Out What We Can Do For You...



Call 720-304-3300 or Visit www.bekteam.com

A Few Resources

- ▶ Society of Competitive Intelligence Professionals (SCIP)
- ▶ Competitive Intelligence Resource Index
- ▶ Competitive Intelligence Information at Business.com
- ▶ EDGAR (SEC filings)
- ▶ Business.com
- ▶ Fuld & Company – General Business Internet Resources:Company Information
- ▶ Geniusfind (lists search engines, databases, etc.)
- ▶ Hoovers Online