

NEWSLETTER

NESSI INTELLIGENCE FOR BUSINESS

EDITION 03

Leverage your Competitiveness with Insights from Competitive Intelligence



Competitive Intelligence (CI) goes beyond simply collecting data.

It involves analyzing information relevant to your sector, identifying trends, monitoring the competition and anticipating changes in the market.

Many market signals are wide open to some companies, which generally don't take advantage of the information or analyze it in a superficial (unstructured) way.

If there is no marketing department to conduct this process, some activities can be incorporated into the sales and engineering team.

A basic record of information collected from customers, suppliers and competitors is an important step forward for this initiative.

Relying exclusively on meetings with the sales team to obtain information and directions from the market is the first sign that this process is not well-structured. If these employees leave your company, will the knowledge go with them?

Benefits of Competitive Intelligence

Informed Decision-Making: CI provides well-founded information, enabling leaders and managers to make informed strategic decisions.

Anticipating Trends: By analyzing market data, it is possible to identify emerging trends, anticipating changes and gaining a competitive advantage.

Monitoring Competition: Keeping track of competitors' actions is essential. CI offers valuable insights into your competitors' strategies, products and market positioning.

Targeted Innovation: Understanding market demands makes it possible to develop innovative products and services that meet customer needs effectively.

48%

of companies say their markets have become much more competitive in the last three years, according to Crayon (2020 State of Competitive Intelligence)

How to implement it?

Define Clear Objectives: Set specific goals for your CI program, aligned with the company's strategic object.

Choose Relevant Sources: Identify the most pertinent sources of information for your sector, including market analysis, sector reports and financial data.

Invest in Technology: Data analysis tools and business intelligence platforms are essential allies in the effective collection and interpretation of information.

Promote a CI Culture: Encourage a culture of sharing information and valuing strategic analysis at all levels of the organization.

What to compare?

Some suggestions on what can be included in CI analyses:

- Product and Service Portfolio
- Competitors' prices
- Product quality
- Brand Positioning
- Marketing Campaigns
- Product Launches
- Market share

At a more advanced level, we can evaluate correlations, for example:

- Competitors' trends, cross-referencing the "Products and Services Portfolio" with the latest "Product Launches".
- Marketing Campaigns' strategy with 'Competitors' Price' level.

We work to structure this process for your company. Get in touch!