Competitive Sense, LLC

How to keep up with and make sense of competitor and market developments?	
The Challenge: Product and business teams were unable to process vast flow of public information about competitors' products. This inability resulted in low quality data as input for the company's own product development decisions.	Product and business teams, and their management, did not have good competitive intelligence data upon which to base their own product investment decisions. Product managers and business leads for online products were not keeping up with steady flow product news from key competitors. The situation was aggravated by two factors. First, the teams were geographically dispersed, with offices on three continents. Second, interdependencies among products (e.g. search and email) required team members to know about competitors' changes to many different products. Efforts to capture and absorb the bountiful flow of publicly available data varied across the different product and business teams. Some were committed to the effort, while others were not. Any such information captured was handled inconsistently, thereby making it very difficult to retrieve and share historical information.
The Solution: Three-tiered approach addressed need to (1) capture and share daily news; (2) provide quarterly detailed reviews of each competitor and the industry; and (3) create a cross-company forum in which to share information and respond to executive requests.	Decomposed the many issues into three discrete problems and created a solution for each. Daily News Updates: ▪ An individual scours news sources, press releases, blogs, etc. for competitor product announcements, reviews, and demonstrations / presentations. ▪ Information distributed to appropriate product and business teams via email and logged into searchable database. ▪ Database promoted to all employees. ▪ As needed, authored or contributed to 'instant evaluations' of newly launched competitor products. Quarterly Industry & Competitor Reviews: ▪ Report containing a review of key competitor operating and product metrics, new service launches, and financial analyst comments on corporate and product strategy. ▪ Each report also contained an in-depth analysis of an important industry topic. ▪ Report distributed directly to senior executives, product and business teams, and posted on company intra-net. ▪ Follow on presentations to interested groups upon request. Cross-Company Competitive Intelligence Forum: ▪ Since competitive intelligence spans many areas – products/services, financial performance, business relationships, marketing channels, and more – created a cross-organizational task force. Representatives included corporate, international, marketing, finance, and product development organizations.

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	▪ Objective of the task force was to share information across groups and to be a resource for management to address specific competitive or industry research requests.
The Results Improved decision making and alignment of scarce resources.	The aggregate impact of the three efforts was to improve the quality of information being used to make decisions at all levels within the company. In doing so, employees' understanding of competitors improved dramatically. Moreover, by eliminating the need for redundant, ad hoc efforts, scarce resources were redeployed to other high-value activities, improving speed to market.