



Democratizing Competitive Intelligence to Drive Impact Across the Organization

by Ellie Mirman

Competitive intelligence (CI) has the power to elevate every area of the business, arming each department with strategic insight to make better decisions and out-manuever competitors. But competitive intelligence in many organizations is often siloed in a single team responsible for researching, analyzing, and distributing intelligence to stakeholders. This structure, while helpful in building a best-in-class practice around competitive intelligence, faces challenges in getting intelligence integrated into the broader organization. Here we dive into how companies organize their competitive intelligence function, challenges they face in tackling CI distribution, and how businesses can empower every employee with actionable competitive intelligence.

Part 1: Who Owns Competitive Intelligence?

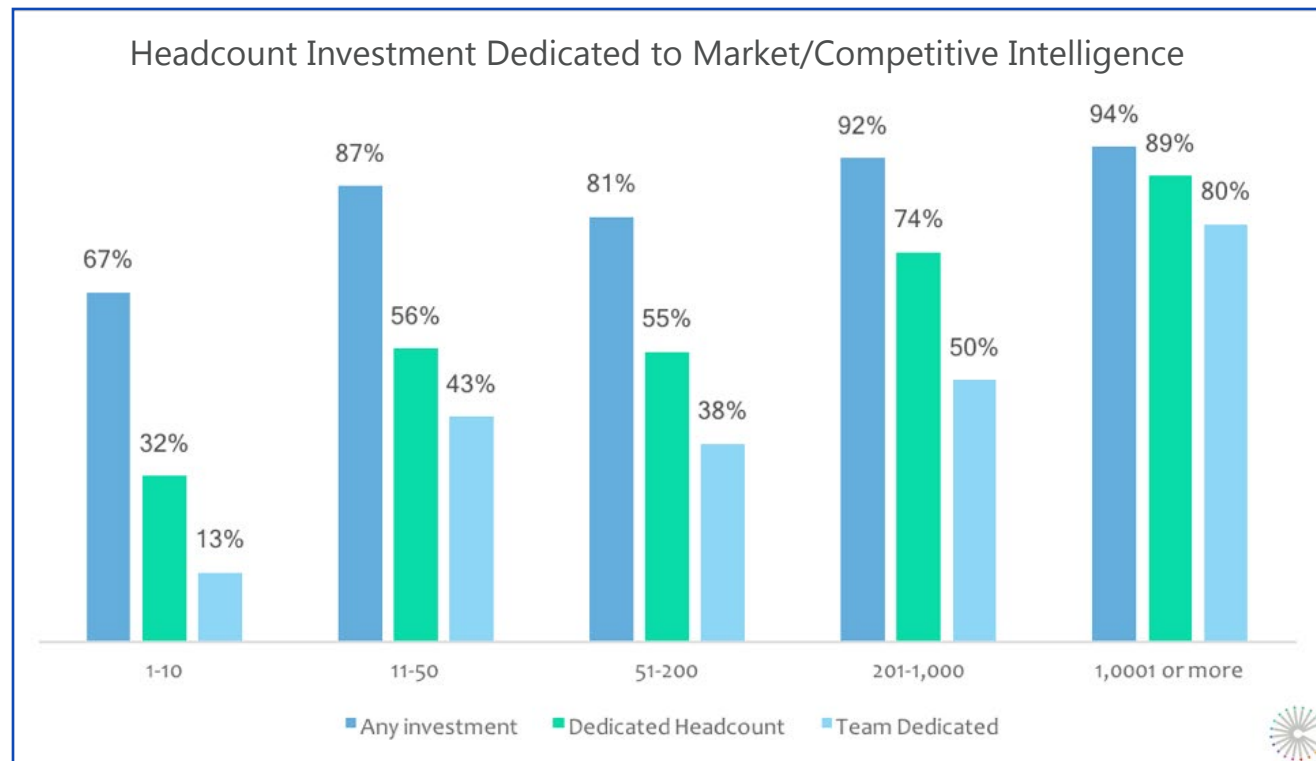
In a recent study, Crayon found that the departments most likely to lead the market intelligence practice were Competitive Intelligence, Product Marketing, or the Marketing team more broadly. For companies that have formalized a CI function, a centralized team brings CI to the forefront as a recognized initiative. But many companies have not yet taken the plunge to establish CI as a separate function.

The larger the company, the more likely the business is to invest full-time headcount to CI, such as funding a Competitive Intelligence team. Smaller companies lean on Marketing or general management to lead the CI charge. More than 90 percent of companies with at least 200 employees put some investment toward CI, but only 50 percent of those with 201-1,000 employees have CI teams, while 80 percent of those with more than 1,000 employees do so.

In organizations where a centralized CI team does not exist, many rely on Product Marketing for those activities. This may be because Product Marketing is responsible for a deep understanding of the market and customers, and evaluating the competitive landscape is key to that process. Product marketers become the translators for sales, marketing, executives, and the broader organization when it comes to the company's external environment. While the alignment between CI and Product Marketing is clear, this becomes one of many expansive tasks on the product marketer's plate.

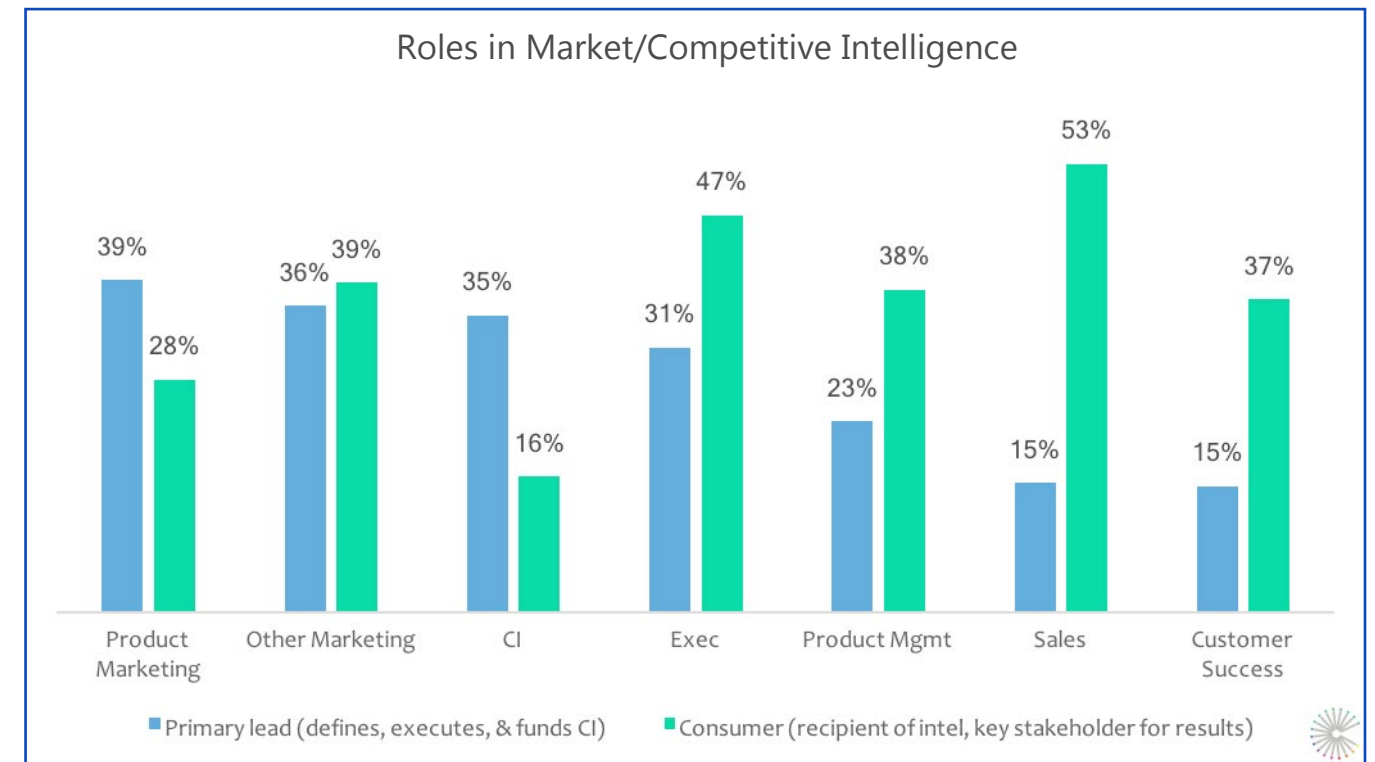
Why is it that Marketing is so often critically connected to managing CI? Even in organizations where Product Marketing is or isn't specifically responsible for CI, a marketing leader is typically involved in keeping a

Figure 1. Headcount Investment Dedicated to Market/Competitive Intelligence



Source: Crayon 2018 State of Market Intelligence Report. www.crayon.co

Figure 2. Roles in Market/Competitive Intelligence



Source: Crayon 2018 State of Market Intelligence Report. www.crayon.co

pulse on the competition. Marketing's combination of strategy, execution, and connection to each of the other departments makes it a uniquely fitting department to take in and distribute competitive insight.

Whether there are internal teams handling CI day-to-day or not, it's critical to have executive leadership involved in CI initiatives. Executive leaders are able to align CI with overall company goals and priorities, elevate the intelligence surfaced, and drive high-level strategic actions. In the absence of a CI-specific team, there is not one team in which CI squarely fits, so executive leadership must play a role in committing focus to this effort. Executive buy-in is critical for any initiative to succeed in an organization, and CI is no different.

Ultimately, what's necessary for success is for each team within the organization to have a hand in CI. That may not mean every employee is researching the competition -- though there is value in pulling intelligence from all corners. However, it does mean that every employee is reviewing intelligence that is relevant to their function and driving action to stay ahead of the competition. No one marketing campaign or sales conversation will guarantee a top spot in the market, rather it's the combination of strategic and tactical decisions in every

area, consistently, that helps businesses surge and stay ahead in a field of fierce competitors.

Part 2: Challenges Faced by Centralized CI Teams

While centralizing the CI function comes with its benefits, there are a number of challenges faced by these teams when it comes to driving impact across the business. The underlying issue of CI not getting leveraged ranges from misalignment to irrelevance to lack of timeliness.

Before we dive into the challenges faced by centralized CI teams, let's review some of the benefits of having such a dedicated team. First, formalizing a CI team brings this initiative to the forefront and is a sign that the organization is making a commitment to understanding the competitive landscape and making informed decisions based on competitive intelligence. Second, a centralized CI team allows an organization to build a best-in-class function that can specialize in the skills and practice of researching, analyzing, and distributing intelligence. Finally, a dedicated CI team allows the organization to identify patterns and connect a series of weak signals across areas that would otherwise get

missed by individuals only honing in on sets of intelligence narrowly focused on their area of the business.

Still, a centralized CI team can face challenges in turning that strategic work into impact across the business. One key reason is misalignment with the key initiatives in each area of the business. While the CI team is dedicated to digging into anything and everything about the competition's moves, each team in the organization - Sales, Marketing, Product Management, executive leadership, etc. - has its specific areas it cares about. In order to set up the CI team's work for success, it is critical to understand each stakeholder's priorities and how intelligence can support those efforts.

One simple way of accomplishing this is to communicate across the organization what each team's priorities are on a quarterly basis. For example, the product team may reveal that they're working on security functionality of three core products, and that direction can inform the CI team's efforts around surfacing security-related intel to the product team that quarter. The reverse communication can also be helpful. For example, if the CI team communicates to their stakeholders that this quarter, they're doing a deep dive into emerging competitors and which ones are becoming growing threats, that may inspire a product manager to ask lingering questions s/he had about a set of emerging competitors.

Another reason that competitive intelligence may not be consumed by stakeholders across the business is that the intelligence is simply not relevant to those divisions. Each team has its own universe of activities and not all intelligence will be relevant to their area of the business. A PR manager likely will not care about the discontinuation of a specific service package, but that intelligence is critical for the services and sales teams. Conversely, the services team may not care about a specific industry thought leader blogging about a competitor's products, but that is critical information for that PR manager.

To overcome this challenge, the CI lead can segment and filter the important intelligence for each stakeholder, allowing them to receive just the intelligence that is relevant to each colleague's role. Each business area is likely to want a common set of intelligence types tied to their role - for example, the content marketing

specialist will want to see new blog content, ebooks, videos, and so on. Meanwhile, the customer marketer will want to see new customer reviews, testimonials, and advocacy program details. Starting from a framework of intelligence, each key role in the organization sets up the CI deliverables to be more relevant to each internal customer.

Even if the intelligence is filtered by role and aligned with each division's initiatives, there's one other critical element that determines relevance: timeliness. If there's a key pricing change and the sales team doesn't hear about it until weeks later, that intelligence is much less actionable than if they had been informed when it happened and guided on how to handle competitive pricing conversations. The same goes for executive team changes, marketing campaigns, and pretty much every other type of intelligence. Timeliness is key if you're looking to get a competitive edge and take advantage of new market opportunities. CI teams risk being a bottleneck for competitive intelligence if their intelligence collection itself is delayed - done on a monthly or quarterly basis - or even if their analysis and distribution happens on such a delayed schedule.

To ensure timely discovery and delivery of intelligence to CI stakeholders, the CI team can augment their more in-depth analyses with daily alerts personalized to each recipient. This allows each employee to stay in tune with competitive moves that are likely to be relevant to their role and priorities so to best stay agile when it comes to competitive moves. Providing direct access to an intelligence dashboard can also enable each department to dive into intelligence on a regular basis to inform current initiatives on the fly.

A lack of alignment, personalization, or timeliness can instantly yield competitive intelligence unusable, severely limiting the impact of a CI team. But a CI leader who uncovers each stakeholder's priorities, customizes intelligence to each person's role, and provides timely access to intelligence sets up their work to have an impact on every part of the business.



Part 3: Personalized Competitive Intelligence for Every Department

Catching competitors' moves, both big and small, is the norm for competitive intelligence professionals, but the modern competitive organization builds that practice across every department. A key step in that process is to personalize the competitive intelligence deliverables to each internal customer. It's helpful to think through the range of intel available and the range of actions a given department would take once informed. Let's take a look, then, at how a few of the key departments in a business can take advantage of CI. This isn't an exhaustive description of the intelligence each team can leverage, nor is it an exhaustive list of the departments that can take advantage of CI, but it is a great starting point for enabling your organization with real-time, relevant competitive insight.

Sales teams can gain a competitive edge by understanding the strengths and weaknesses of their solution versus competitors' and how that is changing over time. Sometimes, winning a deal comes down to key advantages you have over your competitors and your

sales team's ability to leverage accurate intelligence in a sales conversation. The sooner the sales team has competitive intel at their fingertips, the more agile and able they are in closing competitive deals. Pricing and packaging, messaging and positioning, news and events, and product details are some of the key types of intelligence they can leverage.

- Pricing and packaging details can play a major role in a crowded market with many similar solutions. Keeping your sales team up to date with competitors' pricing details is critical. This includes not only what comes after the dollar sign but also details about which combinations of features are included in each package. From there, sales can evaluate and contrast their own packages to see if prices are competitive, what differences exist in the comparable solutions, and other factors like payment terms that may play into a pricing-led decision. Be sure to leverage accurate, verifiable data on competitors' offerings from a pricing and packaging standpoint.
- Messaging and positioning changes are key for understanding how a competitor is selling themselves and how they may contrast the value of their solution. Analyze the "marketing speak" on competitors'

- websites to understand the building blocks of their sales and marketing pitch. This allows sales to ensure their own messaging is differentiated, and allows you to educate the sales team on how to contrast competitors' positioning efforts. Take note of seemingly small changes as well, such as the change of a few words in a product page headline, because this can be the first hint of more changes to their overall positioning efforts.
- News coverage and events are important to surface in sales team CI alerts because the latest competitive news may come up in sales conversations. Knowledge of key announcements - but even more so, guidance on how to talk about any announcements - is critical to ensure the sales team remains a trusted advisor with their prospects and customers. This includes news of financing, mergers and acquisitions, product releases, and executive profiles -- anything that could catch the attention of customers. If a customer hears about something from a competitor, the salesperson should also be aware of the news and how to handle that conversation.
- Competitors' product details are, of course, necessary for the sales team to review. These details can come from product pages, documentation, help and support articles, or online forums. Understanding the details of a competitor's product does not necessarily mean a sales person will dictate to a prospect what a competitor can or can't do, but can give them the confidence to discuss what their own solution does provide over the competition.

Marketing teams are one of the biggest stakeholders when it comes to competitive intelligence. While some of these teams are responsible for the research, analysis, and distribution of intelligence themselves, they are no less important as a consumer of that insight. CI enables a marketing team to craft differentiated campaigns, learn marketing best practices, and discover new marketing opportunities. These are just a few of the many types of competitive insights of which marketing can take advantage.

- News coverage and announcements provide just as much insight about PR opportunities as they do about a competitor's marketing efforts. This type of intelligence reveals what storylines garner coverage

and which outlets are covering the industry. This can provide direction for your PR strategy - building a media list from these activities and benchmarking the quantity and type of coverage (interviews vs. culture stories vs. product profiles) to inform future PR efforts.

- Messaging and positioning intelligence can be truly revealing of a competitor's strategy of how they go to market. Analyzing how the competitor talks about their own business and product and what changes they make to even subtle aspects of their online presence can uncover each competitor's marketing anchors. This, in turn, allows the marketing team to craft messaging and marketing campaigns that are differentiated. Messaging and positioning intelligence includes everything from a press release boilerplate to case study themes to product page content.
- New campaigns and content published by competitors show where those competitors are focused in their marketing efforts - Twitter vs. video content vs. discount-focused promotions. This, in turn, allows the marketing team to differentiate - choosing lesser used channels, lesser covered content topics, and so on - but also learn best practices around marketing efforts that yield results for competitors. Analyzing competitors' marketing campaigns can help uncover new events to attend, landing page tests to try, SEO tricks to implement, and more.
- Hiring activity, including new job openings posted to the website, can be incredibly helpful for uncovering future investments from a marketing perspective. Catching when new sales reps are being hired for a particular vertical or product managers for a particular product line can give the marketing team early warning of future activities. Marketing positions may even reveal which types of activities these new hires will tackle, so that your own team can get ahead of fiercer competition coming soon.

Product Management can leverage competitive intelligence in order to gain a better understanding of the market and see how their products stack up to competitors'. Part of the product management process likely includes evaluating current solutions on the market, but a CI team can dive deeper to provide details on

product functionality, pricing and packaging, strengths and weaknesses of competitors' solutions, and customer feedback about each solution. Ultimately, this provides more input for product teams to develop offerings that serve key user needs, fill gaps in the market, and stand out from alternatives.

- Product pages, support documentation, FAQ pages, and even app store listings can provide incredible detail about a competitor's solutions, including the specifics that aren't always marketed far and wide. These details can help product managers evaluate different ways of tackling a user need and weigh the advantages and disadvantages of a particular approach. This can also surface weaknesses in a competitor's product - such as mentions of workarounds in documentation or app updates mentioning bugs. Customer-facing product content may also detail a company's product roadmap, allowing product teams to get ahead of future developments before they are released by a competitor.

- Customer reviews are a treasure trove of product-related competitive intelligence, providing an unfiltered view of competitors' solutions. On top of that, customer reviews offer user feedback on what customers do and do not value and where there are gaps in available solutions. Public customer reviews on sites like G2Crowd, Capterra, Software Advice, and TrustRadius allow product managers to scale up virtual customer interviews to incorporate into the development process.

Executive Leadership is one of the most critical stakeholders when it comes to CI. If there is an important change in the market landscape, there can be implications for the entire business. The executive leadership team must be in-the-know about key shifts in the market to be able to make wide-reaching decisions and support action in every area of the business. From key announcements to leadership changes to any intelligence tied to current initiatives, such as customer reviews or global expansion, a company's executives should be receiving critical intelligence on a regular basis.

Figure 3. CI Communication Pyramid



- Key announcements, such as product launches or customer additions or office expansions, are prime intelligence for executive leadership. This allows executives to keep a pulse on the direction of each competitor and be aware of news if it were to come up in interviews or even internal discussions. Such announcements can come through press releases, news coverage, or even notices on a company's website.
- Shifts in leadership are also critical to surface for your own leadership team. If a key executive is removed, or a new executive is added, that signals an upcoming change in the organization. When these changes occur, there's also an opportunity to dig into that leader's area to see if there are any issues - such as the removal of a VP Professional Services could signal an issue with customer success - or any hints of future investment - such as the addition of a VP Engineering with heavy API platform experience could signal investment in a developer ecosystem.
- Other key priorities in the organization, whether consistent or timely, can also be supported with relevant competitive intelligence. A customer success focused company may alert executives about new customer reviews, or an innovation focused company may alert executives about new patent filings. Just as other teams want intelligence personalized to their role, executive leadership needs to maximize their time by focusing only on CI that is relevant to the actions they take, such as decisions around where to invest time and resources across the business.

Part 4: How to Bring Actionable CI to Every Employee

To truly derive ROI from market and competitive intelligence, real-time, personalized access to actionable intelligence for every employee in every department is critical. Sophisticated market and competitive strategy teams that are centralized can drive a lot of value by analyzing and distributing market intelligence. But the future of market intelligence involves radical democratization of information across the enterprise, enabling every department to act on competitive moves in real-time.

Bringing actionable CI to every department requires a tiered approach in order to augment, not overwhelm, each employee. That means alerting employees when a critical event has happened, offering self-serve access to incorporate CI into any relevant initiative, providing longer term reports and analyses of bigger trends, and involving each stakeholder in the discussion and analysis itself.

Tier 1 CI includes major announcements or competitive shifts that dramatically change the market landscape. For the executive level, this could include two competitors merging, a competitor's CEO resigning, a product recall, or a new product line introduced. Each role, however, will have its own tier 1 level intelligence - for example, the Director of Content Marketing may want to know any time a competitor launches a new ebook. Timely alerts are needed to get this top-tier intelligence delivered to stakeholders while it's fresh.

Tier 2 CI includes personalized intelligence that is best consumed on a regular basis, such as weekly or monthly digests, in order to get up to speed on competitors' movements. This may include a roundup of competitors' new jobs posted, new customer reviews released, or support documentation published. Note that any one of these items - a specific job, review, or support doc - could warrant a Tier 1 alert, but barring critically timed intel, this can be rolled up into a regular digest for review.

Tier 3 CI takes a longer term look in order to identify trends in competitive intelligence data. Reports with a deeper analysis of how a competitor's content strategy has changed over time or how a competitor is approaching their channel strategy, is helpful to do when there is a mass of data to analyze over a stretch of time. Long term competitive trend analyses augment the timely review of intelligence to get a bigger picture view of market changes.

Alongside this tiered approach to CI distribution, the agile competitive organization turns each consumer of CI into a participant in the analysis process. This means providing self-serve access to data for use on a day-to-day basis and involving key team members in discussions about new intelligence discovered. Some companies take the "tiger team" or "CI council" approach - nominating one representative from each area of the business to participate at this level. Other companies choose to open

up the doors even more to include each CI consumer - for example, inviting every member of the marketing team to get the PR perspective, demand generation perspective, and so on. The end goal is to empower every employee in every department to leverage actionable intelligence in their role. Identifying a competitive move is only half the battle - that intelligence needs to get into the hands of employees who will use that intelligence to drive results in every area of the business.

Conclusion

We operate in a fast-paced, increasingly competitive business world. In order for organizations to act on competitive moves while opportunities are present, each employee must be armed with relevant, timely, and actionable intelligence. Catching competitors' moves, both big and small, is the norm for competitive intelligence professionals, but the modern competitive organization builds that practice across every department. Democratizing CI transforms it from a siloed function to a critical practice integral to a company's success in a competitive market.



ABOUT THE AUTHOR:
Ellie Mirman is the Chief Marketing Officer at Crayon, the market and competitive intelligence company that programmatically tracks the competition's complete digital footprint. Tens of thousands of teams use Crayon's software

platform to track and analyze the activities of over two million companies. Prior to Crayon, Ellie held marketing leadership positions at Toast and HubSpot during their extreme growth from startup to global enterprise. She is an active speaker, blogger, and contributing writer on the topics of marketing and competitive intelligence. To learn more about Crayon, visit www.crayon.co or on Twitter @crayon, or connect with Ellie @ellieeille.

