THE IMPORTANCE OF COMPETITIVE INTELLIGENCE
Introduction: The Importance of Competitive Intelligence

The biggest mistake a brand can make is to look at their brand without understanding its context to competitors. No brand operates in a vacuum. Following this, the other mistake brands make is expecting what has worked in the past to work in the future. The old adage, “The only constant is change” rings true for everyone, businesses too, requiring companies to be agile and nimble to adjust to changing preferences and needs in their market.

Why then, do many companies only look at themselves when assessing brand health, when an understanding in relationship to the competitive market is what truly paints an accurate picture? Luckily, these days insights from data abound to help understand your place in the market, helping companies
understand what customers want, where there is room for improvement, and how they feel about your competitors. Data driven companies everywhere are taking advantage of the narrative the data provides to move their companies successfully forward—is your company one of them?

According to a survey by Microstrategy of 500 analytics and business professionals\(^1\), 94% of business professionals say data analytics is important to their business growth and digital transformation. 56% of these organizations leveraging analytics are experiencing faster and more effective decision making, while more than half (51%) are realizing better financial performance. And lastly, 46% of these professionals said their organizations have been able to identify and create new product and revenue streams through the use of analytics. These stats support that even if your company hasn’t adopted a data-driven business model, you can bet most of your competitors already have.

**Understanding Share of Voice**

The first way to understand your position in the market is to look at your share of voice versus competitors. Share of Voice (SOV) is a measure of the market your brand owns compared to your competitors and acts as a gauge for your brand’s awareness and visibility in your market. Looking at share of voice enables you to identify if you dominate (or don’t) the conversation in your industry, and then dig deeper to understand who and what is dominating the conversation, and the sentiment behind it.

Sentiment is an important metric because it conveys general attitudes, emotions and feeling around your brand and identifies what people like about your brand and what can be improved upon. The same goes for your competitors. Digging into the sentiment of your competitors enables you to identify what they do well and what they don’t so you can use this intelligence to your advantage in your positioning. For example, if you identify specific shortcomings your competitors have, this can be used in messaging that resonates with new potential customers.

Understanding news media share of voice versus competitors allows your brand to establish baseline metrics for news volume among competitors, thereby creating a baseline for reporting metrics that can be expected for your industry. It also enables your brand to understand who is getting talked about most often, what is driving that conversation, and what the general tone of the conversation is.

After establishing a baseline share of voice, your team can then set goals for growth and identify newsworthy opportunities for the future. And if your competitors are getting much more discussion in the news media, this gives your brand the opportunity to capitalize on themes in the market and use this as an advantage for growth.

Let’s look and see how Intel compares to its top competitors when looking at the theme of “IoT” or “Internet of Things.”

\(^1\)Microstrategy: The 2020 Global State of Enterprise Analytics
Digging into Quid Media Analytics to see how Intel fares versus competitors as it relates to the topic of “Internet of Things”, we see Google is leading the pack, followed by Microsoft and Intel in third place.

Digging into the data shows that when looking at “IoT”, the company dominating the conversation is Google, followed by Microsoft, with Intel coming in 3rd of 5 companies analyzed from the time period of June 2018–June 2019. In the next section we’ll dig deeper into what is driving the conversation around these companies to see what themes are dominant around Google, Microsoft and Intel.

**Tracking Trends Over Time**

Understanding share of voice helps you identify how your brand fares among the pack, but taking it a step further by looking at these trends over time will help your company identify who is emerging as the leader and laggards in your space.

What does this data tell you? For one, this gives a good understanding of who is on the up and up. It also tells you where there could be a good opportunity to dig deeper to understand who is winning or is gaining market share as related to products in this space, and identify if there is an opportunity to 1) address this gap in the market 2) message accordingly. Does this mean there could be the ability to increase market share by pivoting your strategy? Dig deeper into the data to see what it says!

Tracking media coverage share of voice and trending themes over time allows your company to identify and capitalize on emerging themes in the market.
Top news themes around IOT in 2018 are dominated by Microsoft Azure IoT Edge, whereas the top news themes in 2019 are dominated by IoT and AI (see below) with Google getting higher share of voice than Microsoft.

2019 IoT News themes show changes in the market with AI being the dominant theme in coverage.
Media Coverage and Perception of Competitors

Now that you understand your company’s share of voice in the market, which enables you to set baseline metrics for improvement, let’s figure out what the predominant themes are in the market. This is important because information that is timely and relevant to dominant themes in the market is more likely to get picked up. For example, you wouldn’t want to pitch a story on meat driven, Keto Diet trends to a Vegan blog, and understanding what is relevant is important to getting media coverage. It also helps keep your company in check to understand—are we staying relevant? Do we need to self-assess our product line up? If you need a company reality check, check out our e-book on The Importance of Brand Perception, where we show how to analyze consumer reviews to validate your company’s brand perception.

Digging into the news and blog coverage as it relates to “IoT” and Intel’s competitive set, we can start to see where certain companies get coverage as it relates to certain themes and others don’t. This allows us to understand who is doing what in the market.

Understanding core themes around news coverage helps identify key competitors as it relates to specific product sets and where there may be room for opportunity for your brand as it relates to product innovation, messaging and strategy.

Let’s take Google, in our example above. Here we can see that outside of general technology news (light red), their dominant news coverage is around telecom (light green), followed by cyber security (yellow).

Meanwhile, when looking at Microsoft, we see they have more coverage around tech, less around telecom, but more share of voice in conversation around cloud computing.

Digging into the data around Intel, we see that they are the only company getting coverage around semi-conductors.
What can this information tell you if you are Intel? If you want to own the market as it relates to semiconductors, then you are definitely the leader in the market, at least in this competitors set. Now, if you are Intel and you want to get into the market of Cloud Computing, Microsoft is the leader in this category, and therefore you should set baseline metrics against them. If you want to be seen as the leader in Cyber Security (yellow), IBM is the company to benchmark against and is your core competitor in this arena.

Remember, knowledge is power! Understanding key themes of the news media and what journalists like to cover will unlock opportunities for coverage and help you develop insight driven pitches, fine-tuned to the media outlets and your targeted audience.

**Sentiment: What Does the Data Tell You?**

The definition of sentiment, according to dictionary.com is “a view of or attitude toward a situation or event; an opinion”.

Sentiment of your brand is a big deal, it can make or break the bank, so to speak, as it is directly tied to your brand’s bottom line. According to Forbes Magazine, B2B companies with brands that are perceived as strong generate a higher EBIT (Earnings Before Interest and Taxes) margin than others.

While it’s important to understand sentiment and perception of your own brand (read our ebook *The Importance of Brand Perception* to learn how to perform a Brand Audit), it is equally important to understand sentiment of competitors. Why?

Understanding sentiment of competitors gives you a good understanding of addressable opportunity in the market. If your competitors are failing at certain things, there is opportunity to sweep in and address this need in the market and play the hero.

Digging into the sentiment of the Intel competitive set, the data shows some interesting themes that can be capitalized on.
Digging into negative sentiment around Google shows that most of the news narrative is about security, representing an opportunity for others to present themselves as a hero as it relates to security in “IoT”.

While Google was the leader in share of voice as it relates to “IoT”, they have the highest percentage of negative mentions, followed by Cisco.

Looking at the negative sentiment around Google, most of the conversation is around security. If you, as a company, compete with Google directly, this presents an opportunity to emphasize your company’s security measures. Remember, use data as your guide, where one company has a misstep, another can be a hero.

While journalists are predisposed to writing about security in technology from a negative perspective, give them a positive angle to write about making your brand the hero.

The same exercise can be performed across all competitors, if your company has direct products with specific competitors, use this as a guide in product placement, positioning and strategy to make yourself the winner amongst negative press.
Tracking Competitive Product Launches, Events and Partnerships

Going back 12 months or even longer gives a good understanding of competitive product launches, events and noteworthy partnerships your company should be aware of from a planning and positioning standpoint.

From a products standpoint, does your competitor have a frequency or pattern to their product launches you should pay attention to for your own rival launches?

Are their certain noteworthy events or conferences your company should be tuned into?

Lastly, what kind of partnerships are being formed that are noteworthy? Are there trends in the market that can be gleaned from partnerships and mergers of tech? Can these guide your company’s own partnership strategy?

Digging into these trends over time can help your marketing, product, and innovation teams stay tuned into newsworthy and noteworthy events as it relates to your editorial calendar, product roadmap, and overall company strategy.

Looking at news coverage over time shows key events, product launches and partnerships announced among the competitive set.

In the example of Intel versus competitors, we see key partnerships and new customer relationships announced, as well as key events where new products are introduced to market such as CES, Computex, and Build 2019, Microsoft’s Annual Developer’s conference.
Another core value of monitoring competitor news is to identify who their customers are so you understand your addressable market. In the example above, we see major customer/partnership announcements in “IoT” such as Walgreens/Boots Alliance working with Microsoft for Digital Healthcare, IBM and Vodafone launching a $550M 5G venture, and Intel and Alibaba launching a Hybrid Cloud Partnership.

Understand Your Category and Your Place In It

Understanding your brand perception is ultimately part of the larger equation of looking at the competitive set and the larger category in which your brand operates. In this example, when looking to see how Intel fares versus the competitive set, it makes sense to see the larger trends that dominate the category of “IoT” or “Internet of Things”. This enables Intel to understand the overall trends affecting their space, and the role they play in it. It also allows companies to identify if their product and messaging strategy is relevant according to categorical trends so adjustments can be made to stay competitive in the marketplace.
Looking at the category of “IoT” or “Internet of Things” for the year of 2019, one of the most dominant themes is around the “Linux Rabbit” (a type of malware) that attacks IoT devices, with the MDPI, or the Multi-Disciplinary Publishing Institute, having the most news about this topic of all sources found.

Paul Marrapese, an “IoT” security researcher, is mentioned an unusually high number of times in this analysis compared to general media, showing trending themes around security. Remember that we saw previously that security is what dominated negative conversation around Google? Are you picking up on a theme here?

Taking this a step further, when looking at sentiment in the “IoT” category, we can see some interesting insights. Looking at the traction chart below, we can see traction and sentiment of specific themes within news and social media, showing reader and published interest in 51 themes surrounding the category.

The topics with the most media interest are around Microsoft Azure IoT, The Linux Rabbit Attack, Low Power “IoT” applications, and Cellular “IoT” applications. Meanwhile, the article with the most social engagement is about “Thingbot Attacks”, meaning IoT devices are top targets for cyber criminals.

As a content strategist, what would this data tell you? The message is loud and clear—a dominant theme around “IoT” is about security, or lack of it in this space. This intelligence can give anyone in this space the ammo to inform product innovation, strategy, positioning and messaging in a market that needs security as a top priority.
In looking at the “traction” chart, we can identify which topics get the most media attention and which ones get the most social engagement, helping identify emerging themes in a category. Topic sentiment is indicated by green (high), yellow (medium), and red (low).

**Understanding Key Opinion Leaders**

What is an Opinion Leader? This can be an author, journalist or public figure, a company that is being mentioned most often in association to a category, or an organization or governing body that publishes content in reference to the category.

As it relates to this category, we can see that Bruce Schneier, a writer for CNN, is #1 in key opinion leader (KOL) rank, with 316 mentions in relation to “IoT”, while Kevin Ashton has the highest relevance score, and Senator Mark Warner has the most mentions.

Understanding KOL’s viewpoints and what they write about gives your company a good understanding of ways to pitch your articles to them in the future. For example, all of Bruce Schneier’s articles are about security around “IoT”, so he will be most likely to be open to news or article pitches if they are related to security and how your company fits into that equation.

Understanding who the KOLs are in your space not only identifies who is writing about key themes to be included in your pitch list but should also give guidance when thinking about how to pitch your news to ensure your pitch is relevant to their focus.
## Key Opinion Leaders (KOLs)

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<th>KOL Name</th>
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### Representative Articles

- **Bruce Schneier**
  - We need stronger cybersecurity laws for the Internet of Things
  - CNN Wire (November 09, 2018)
  - "Internet of things" or 'vulnerability of everything'? Japan will hack its own citizens to find out
  - CNN Wire (February 01, 2019)
  - How to stay secure when all your devices rely on the Internet of Things
  - TheStar.com.my (August 16, 2018)
  - Column: How to stay secure when all your devices rely on the Internet of Things
  - Barrington Courier-Review (August 09, 2018)

### Description
- American cryptographer

### Top Company Co-Mentions
- Amazon • Netflix • Gartner • Alexa Internet

### Top People Co-Mentions
- Robert Graham (sculptor) • Rep. Will Hurd • Sen. Mark Warner • Steve Daines

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Clicking on a Key Opinion Leader name will open up their previous articles, give a job title, and top topics and companies they discuss in their articles.
Putting **Competitive Intelligence** Into Action

We’ve dug through a lot of information here, let’s do a quick recap to show how this can be put into action.

1) **Understand Share of Voice:** Figure out how you fare in your space versus your top competitors as it relates to news and social media mentions to establish baseline metrics for improvement in the future. You can’t create goals without having a place to start. Once you’ve established your share of voice, you can set goals for an increase in media narrative based on a data driven strategy that informs your decisions.

2) **Track Competitors and Share of Voice Over Time:** This is the best way to identify where their emerging strengths and weaknesses are and allows you to be more opportunistic in your strategy at a micro versus macro level.

3) **Understand Sentiment of Competitors:** Learning what is driving positive or negative news around your competitors only helps your company better understand addressable opportunities for your brand. Use these insights to strengthen your own brand equity, product line up and messaging.

4) **Track Competitive Product Launches, Events and Partnerships:** Be informed of major events, product launches and partnerships of your competitors to help your company navigate the market and inform your overall strategy.

5) **Understand Your Category and Dominant Themes in It:** Competitive Intelligence needs to be understood from the larger category in which your company operates so you can be tuned in to dominant and emerging themes affecting your industry that should ultimately shape your strategy moving forward.

6) **Identify Key Opinion Leaders:** Figure out who the key players are in your category, whether they are journalists, organizations or companies to help craft more relevant pitches, identify core competitors, and build a network of organizations and entities who would find your news relevant and newsworthy.

And, most importantly, listen to the data because it doesn’t lie. In today’s fast paced world, it can be hard to keep up with all the content being created AND make sense of what the data is telling you. Luckily, the Quid product does the work for you, delivering AI driven insights to make data driven decisions easier for your organization. If you don’t know how your company fares versus your competitors, there is no better time than now to dig in and see what the data tells you. The time to be a data driven, agile company is now.
NetBase Quid is the next generation consumer and market intelligence platform, delivering contextual insights to reveal business trends, connect with consumers, and understand the story behind competitors and the market.

The platform uses advanced artificial intelligence to process billions of indexed resources across all forms of structured and unstructured data, empowering our brand, agency and consulting services customers to make smart, data driven decisions accurately, quickly and efficiently.


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