

Competitive Intelligence Tips for Businesses of All Sizes

Active CI Tips

Admit that you have not always been focused on what your competitors are doing:

If you are trying to keep up with what the competition is doing, your efforts are almost certainly sporadic and incomplete. If you are not keeping up, you are probably assuming you know what the competition is doing. Never assume you know what your competitor is doing, and, more importantly, what it is planning to do!

Know who your real competitors are:

They may not be who you think they are. Ask your customers what other firms else they considered before they chose you. They should be considered competitors, too. And keep an eye on your partners, suppliers and major customers. They could turn into competitors.

Familiarize yourself with the competition -- as they really are today:

Take the time to visit and revisit their stores, check out their web sites, and find out who owns them. Look for information about competitors in the public domain – press releases, newsletters, government filings, etc.

When you study your competitors, never assume they see things the way you do:

Your competitors have their own vision of the marketplace – and of you. Even if you think that vision is wrong, always keep in mind that they are guided by it.

Don't assume there is nothing you can do, even if you know what your competitors are up to:

Effective CI does not always provide an opportunity to develop a competitive advantage, such as launching a new product. Sometimes, it provides an early warning to help you survive!

Ask lots of questions:

If a customer leaves, find out why and where they're going. Keep track of the answers you get in a database. You may see a pattern that warns you of new competitor initiatives.

Decide what's important – and what is not:

There are some things you can't do anything about. Focus on supporting decision-making, not satisfying your curiosity. Get only the data you need for important decision-making, make sense of it – and then act on it!

Don't get pressured into trying to measure exactly what CI is doing:

While there are many aspects of CI that you can measure, you cannot attach a number to everything CI can do for you. For example, what is the value of knowing a competitor will beat you to market?

Be realistic:

With increasing security on all fronts, some sources of raw data for competitive intelligence are no longer open to the public. Keep these changes in mind.

Do it right – or don't do it at all:

CI is an ethical, legal activity. Never let yourself get pressured into doing anything that is not ethical and legal. There is never a good reason to be unethical or illegal.

Defensive Tips

Educate everyone at your firm:

Explain to all of your employees that your competitors are trying, or will soon try, to develop competitive intelligence on you. Tell them how that can happen. Let them know what is competitively sensitive information to you, teach them that it needs to be protected, and how!

Think ahead:

Have you considered what the shrinking size of camera phones and digital recorders means to you? Do you really want non-employees attending a new product launch to be able to snap a photo of a confidential overhead or record the brand new presentation and email it in a matter of seconds?

Don't give away sensitive competitive information to everyone:

For example, you can mention that a new product is launching in the summer, but you don't have to reveal the exact launch date or where it will be sold first. Also, use nondisclosure agreements with partners, suppliers and consultants working with you on key projects – expansions, research and IT projects among them. Have them keep quiet until you are past the critical ramp-up times. For particularly sensitive data, remind them to brief their own employees.

Know who you're talking to:

Who are the people at the other end of the telephone call, exactly what are they doing, and why are they asking questions about your company?

Examine your own Web site:

Are you revealing too much? Remember, just because a page is not indexed for public access doesn't mean others won't find it. They will!

Find out who's talking about you:

Do an Internet search under your company's name, and see what comes up. Do a back link search. What sites did you find back linked to your own site? Why? Are current or former employees posting resumes on job-search sites? What competitively sensitive details do they contain?

Use common sense:

Don't allow employees to carry or display materials, like tote bags or caps, with the logos or names of unannounced products or services in public places, like airports. Don't talk about

business on your cell phone in the middle of a crowd. And don't work on sensitive documents on your laptop while flying – you never know for whom your seatmate might work.

Don't over file:

Keep to a minimum the competitively sensitive data filed with government agencies, such as the SEC, the EPA, as well as local zoning and planning commissions. If you have to provide sensitive data, provide it separately, label every page, and ask that it be kept from the public file, at least for a pre-determined time.

Share the effort:

If you have security personnel or staff focused on intellectual property issues, such as trademarks and patents, make them aware of what you are doing to protect your business from the competitive intelligence efforts of your competitors. They may help you to identify what data to protect and for how long.

Portions of this originally appeared in interviews in the [Reading \[Pennsylvania\] Eagle](#) and in [Computerworld](#).