

2020 State of Competitive Intelligence

The Latest Best Practices, Trends, & Results in
the Market & Competitive Intelligence Field



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Introduction

From the Executive Director of SCIP

As the saying goes, standing still is the fastest way of moving backwards in a rapidly changing world. With product and technology lifecycles getting shorter, the need for strategic agility has never been greater. To navigate these disrupted times, organizations must take a 360-degree view of their ecosystem: markets, customers, competitors, suppliers, megatrends, etc. Simply monitoring and reacting to competitors won't cut it.

As the world's largest non-profit serving the competitive & marketing intelligence community, SCIP (Strategic and Competitive Intelligence Professionals) is pleased to partner with Crayon on this important study, surveying the state of our profession. Whatever words are on their business cards, our members are Intelligence Strategists, dedicated to using insights and tools to drive growth and capitalize on disruption.

As you'll read in the following pages, growth isn't getting any easier: nearly all businesses report that their industry has become more competitive in the last three years. Without strong processes and discipline around intelligence-driven strategy, organizations may miss warning signs and be blindsided. While we're encouraged to see growth in the size of MI/CI teams, the fact that less than half have defined KPIs should serve as a wake-up call. In this age of measuring everything from greenhouse gas emissions from a single motor to our sleep quality, tracking and reporting on KPIs are table stakes. When disruption is the new normal, "stay the course" is no longer an option. By providing a benchmark against current practices and insight into best practices, this report is an important resource to help improve the value that we bring to our organizations every day.

Cam Mackey

Executive Director, SCIP

Introduction

The competitive landscape has changed. It is easier than ever for a new competitor to go to market, easier than ever to adjust marketing messaging, release new product features, or expand into new markets. The need for competitive intelligence has never been greater.

The competitive intelligence landscape has changed as well. Automation, data proliferation, measurement tools, and so much more have transformed the way businesses can capture and analyze their competitors' movements and take action to get ahead.

The annual State of Competitive Intelligence Report aims to uncover the trends, best practices, and benchmarks in the field of market and competitive intelligence from practitioners doing this work every day. Once again, this report brings together responses from more than 1,000 CI professionals, who shared their processes, challenges, and results in an effort to move this field forward. By sharing their responses, we hope experienced peers and new colleagues of competitive intelligence alike can grow in their roles and better enable their teams to succeed.

What is Competitive Intelligence?

Competitive intelligence (CI) is the field dedicated to capturing, analyzing, and driving action related to a company's competitive landscape. Competitive intelligence data includes anything and everything about a company's competitors - their businesses, their movements, and their strategies. This field can go by many names - from competitive intelligence to market research to business strategy. At the end of the day, when we discuss competitive intelligence, we are referring to leveraging information from a business's market and competitors to help a business gain a competitive advantage.

State of Competitive Intelligence Survey

The State of Competitive Intelligence Survey was open November-December 2019 and yielded more than 1,000 responses. Responses ranged from full time CI professionals to professionals who do CI as part of their role to CI stakeholders across the business who consume CI deliverables. Each chapter of this report dives into different areas of the competitive intelligence field - company investment, CI process best practices, results experienced, and more. Learn what top professionals are doing today and how they're innovating in the new year.

Executive Summary

The State of Competitive Intelligence 2020 focuses on the trends in CI investment, metrics, the CI process itself, and impact experienced as a result of CI practices.

Key findings include:

- CI teams are growing: more than half (57%) of businesses have CI teams of two or more dedicated CI professionals, compared to just 37% of businesses two years ago.
- Competition continues to heat up: 90% of businesses report that their industry has become more competitive in the last three years, and 48% say it has become much more competitive.
- Large enterprises face the most competitors, but all size businesses have seen an increase in the number of competitors year over year, with the average climbing from 25 competitors to 29.
- Competitive research continues to be the most time consuming CI activity, with 36% of CI time put towards this step. This has decreased over time, perhaps due to the increase in CI automation, and CI professionals are shifting those hours towards analysis and, especially, communication.
- The competitor website was rated the top source of competitive intelligence data, with 98% of businesses saying this source was valuable.
- 95% of CI professionals noted struggling with some aspect of the CI process, with the most common challenge being gathering CI data, followed by the challenge of measuring their impact on the organization.
- The CI foundation matters: companies with defined KPIs for CI were more than 2x as likely to see revenue increases as a result of CI efforts compared to those without defined KPIs.
- Companies that share CI daily or weekly were twice as likely to see revenue increases as a result of CI as compared to those who share CI less frequently.
- Companies that saw revenue increases as a result of CI were 63% more likely to increase CI headcount and 66% more likely to increase CI budget this year.

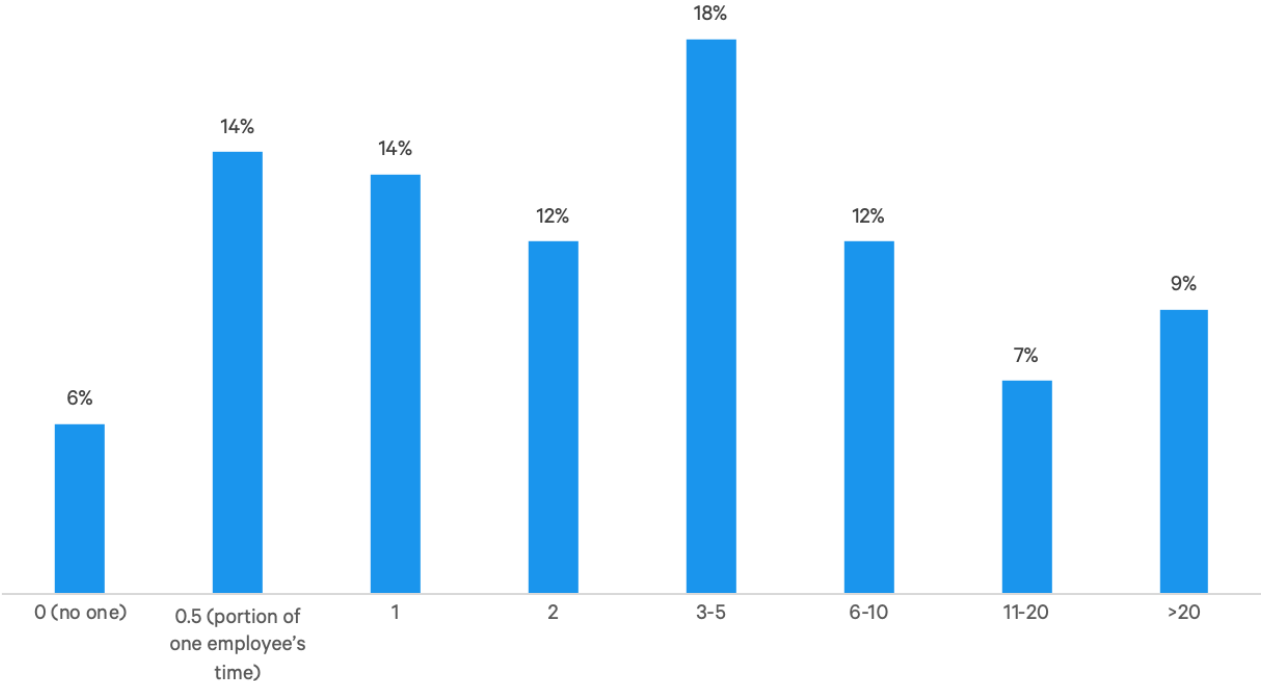
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Investment

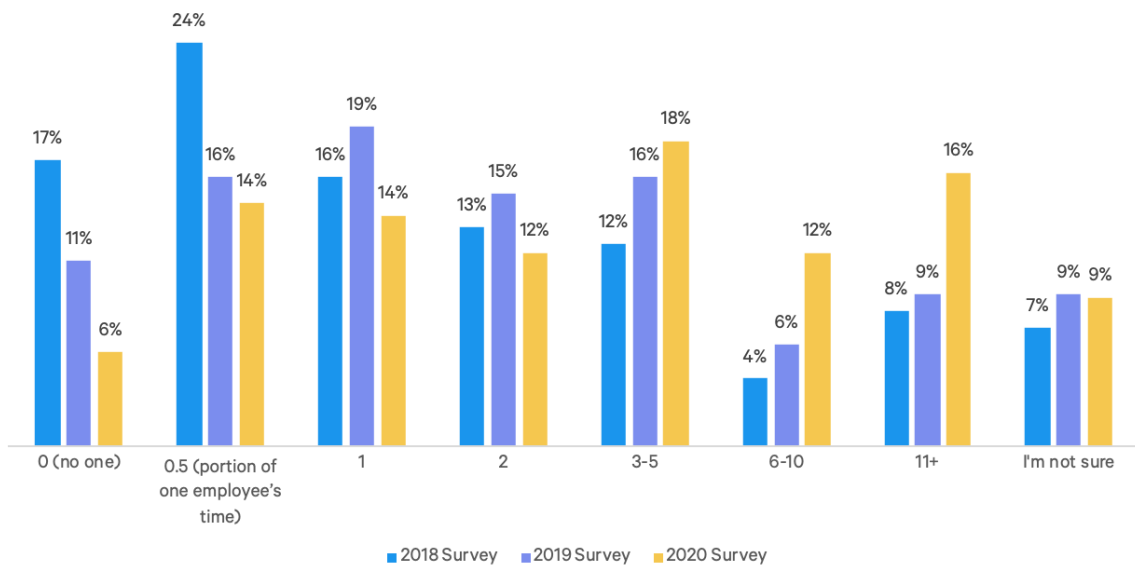
Competitive Intelligence Teams

Competitive intelligence teams are growing. Now, more than half (57%) of businesses have CI teams of two or more dedicated CI professionals, compared to just 37% of businesses two years ago. Only 6% of businesses still do not have anyone committed to competitive intelligence, even part-time. However, the percentage of businesses not investing in CI continues to shrink year over year.

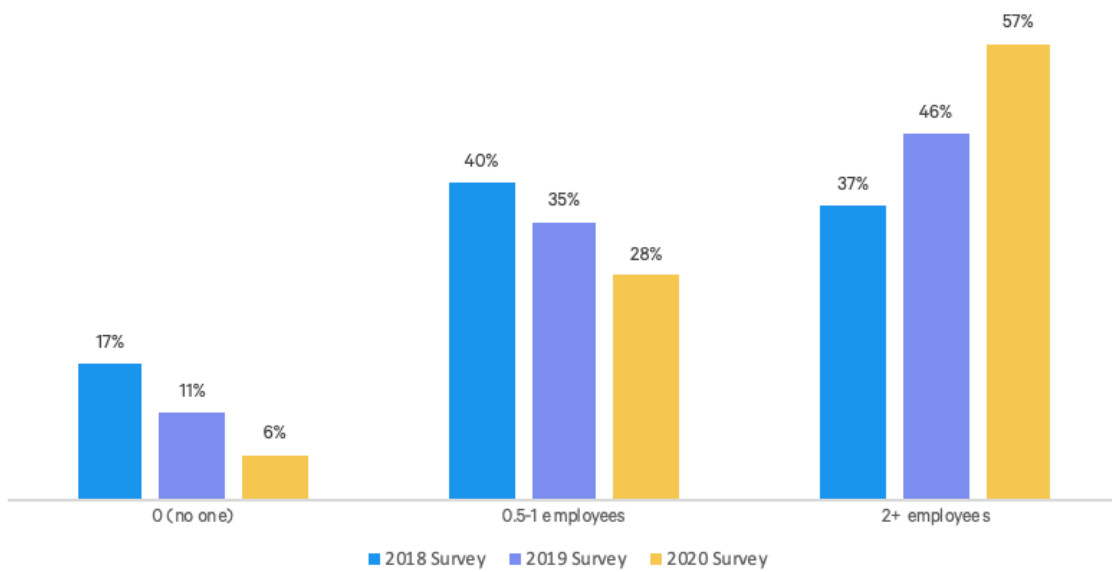
Number of Employees Dedicated to CI



Number of Employees Dedicated to CI

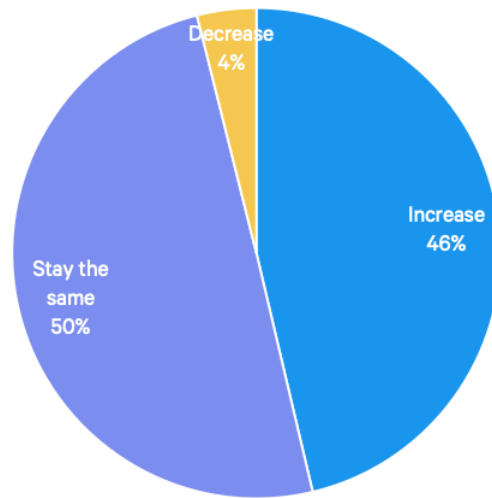


Number of Employees Dedicated to CI

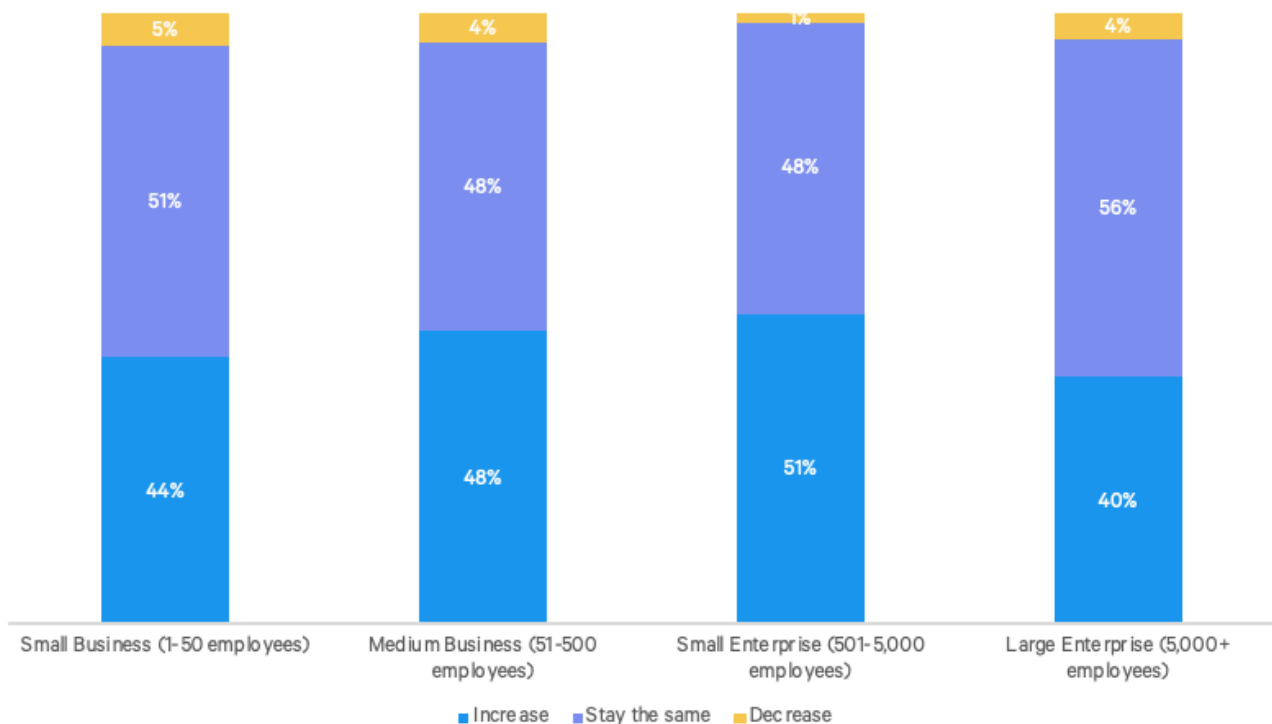


And many businesses expect to see continued growth of these teams. 46% say that they expect CI headcount to increase in the coming year, and another 50% expect it to stay the same. These trends are largely consistent across company sizes as well - from small businesses staffing up their initial CI hires to large enterprises continuing to expand their CI teams.

How do you expect your CI headcount to change in the coming year?

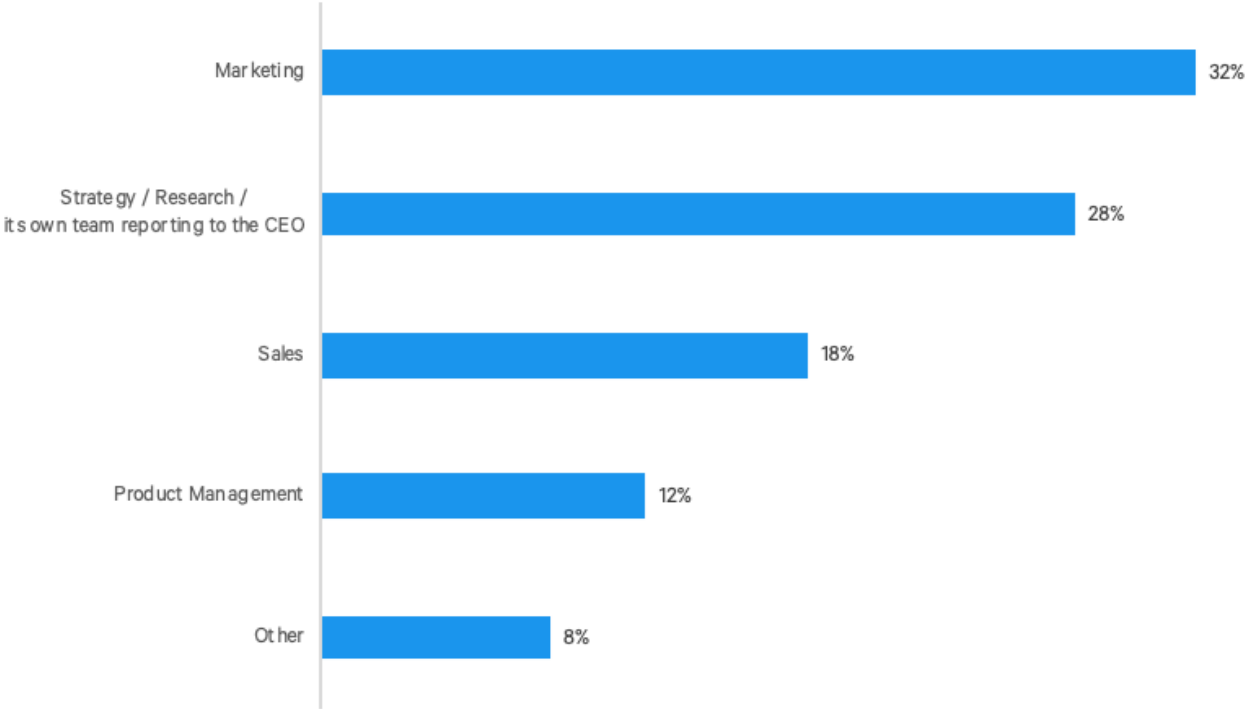


How do you expect your CI headcount to change in the coming year?



Where do these CI professionals sit within their organizations? This can vary pretty significantly. The most common department is Marketing, with 32% of CI teams rolling up into that department. Another 28% have a dedicated department that reports directly to the CEO. There are still quite a few CI teams that report into Sales or even Product Management. Why is this? Each of these departments are direct consumers of CI - requiring actionable competitive intelligence to do their jobs effectively. Depending on a company's focus and structure, the CI team can report into any of these departments as a result.

Which department is primarily responsible for CI?



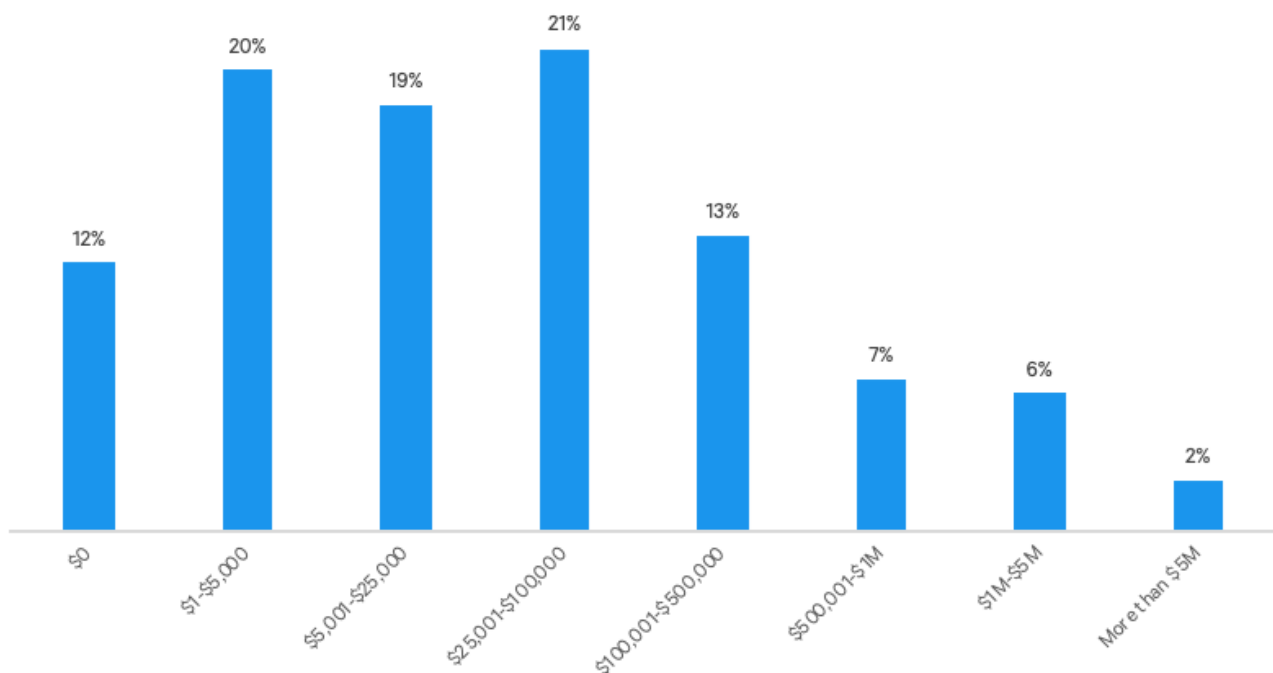
From the Community

"Where does CI 'live'?" [Visit the Competitive Intelligence Collective](#) to hear what peers have said about where CI fits into a company's overall structure.

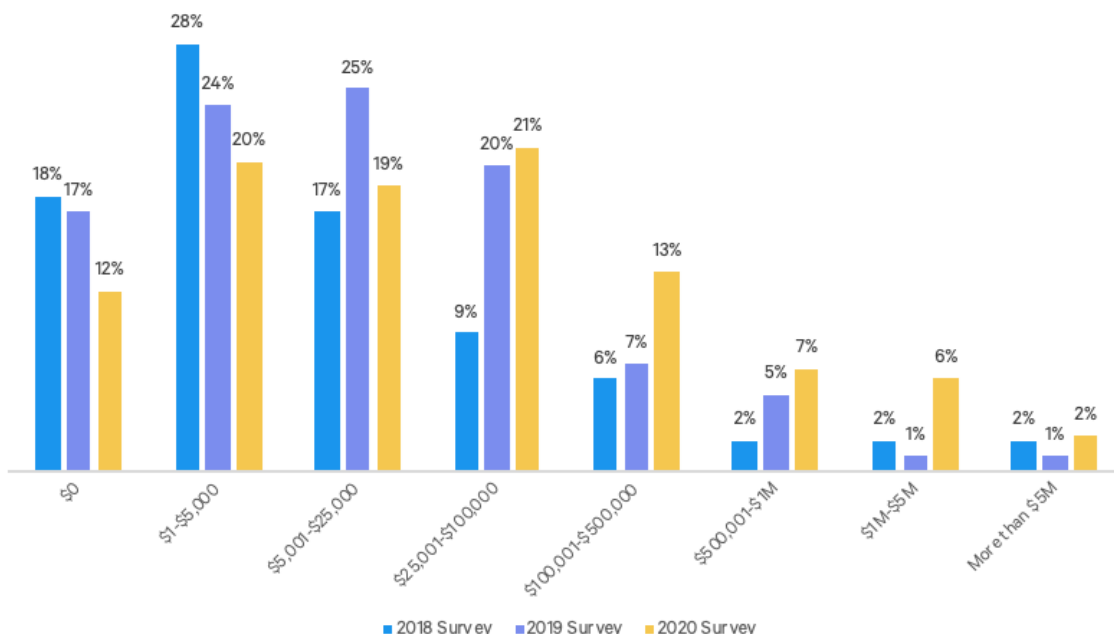
Competitive Intelligence Budgets

CI investment, of course, comes in the form of people but also budget for tools, data, consulting, and other resources. Budgets, like headcount, are increasing as well. While 12% of businesses are still taking the lean approach to CI with zero budget allocated, approximately half are spending \$25,000 or more, and 28% are spending \$100,000 or more annually. You may expect that budgets vary significantly by company size - and the data confirms this. In fact, nearly 60% of large enterprises have CI budgets north of \$100,000, while less than half of small businesses have budgets nearing the \$25,000 mark.

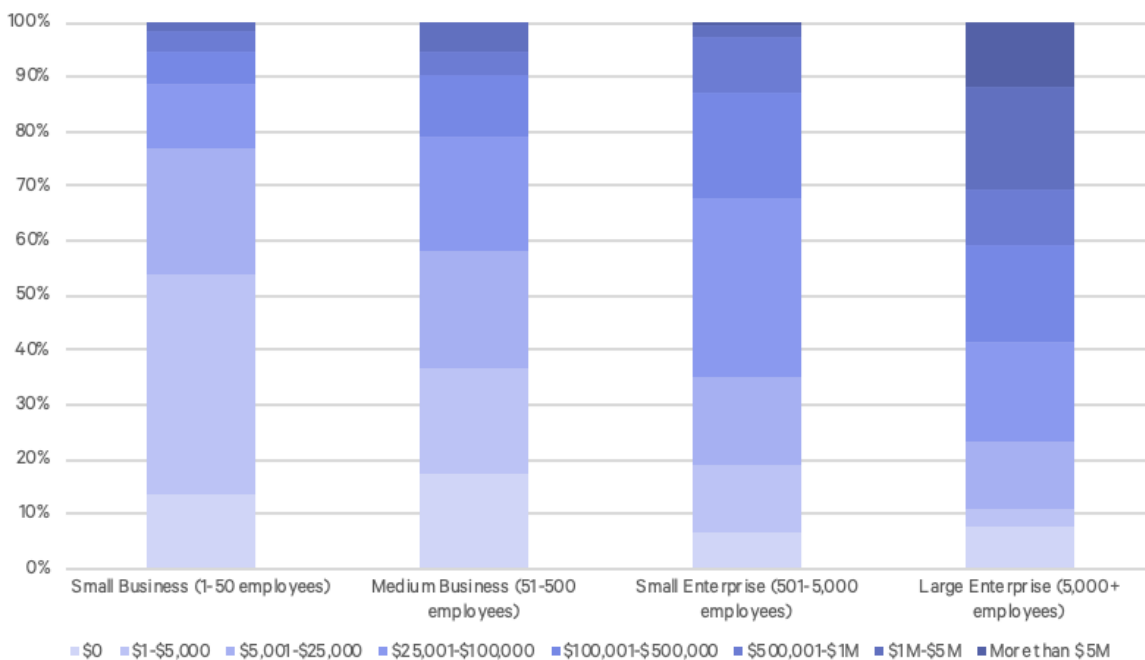
Non-Headcount CI Budget



Non-Headcount CI Budget, Year over Year Trend

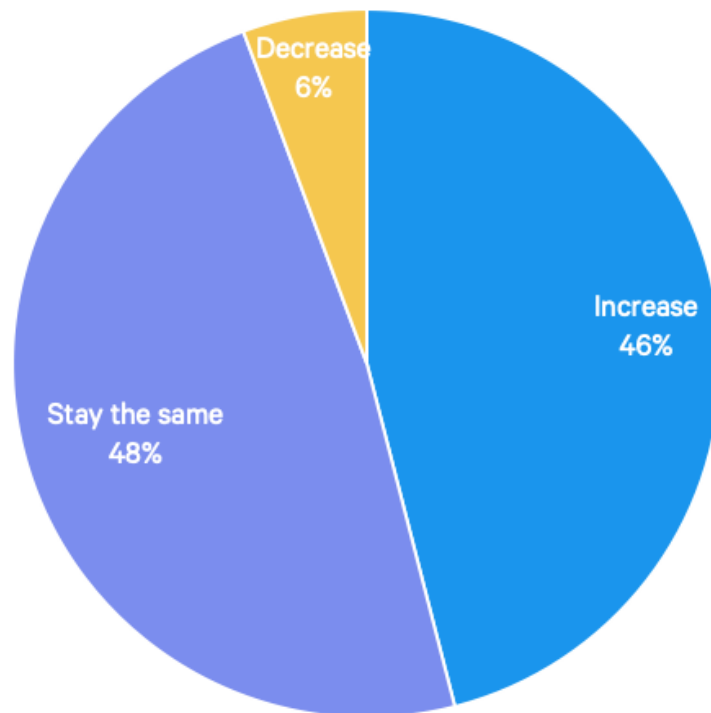


Non-Headcount CI Budget by Company Size



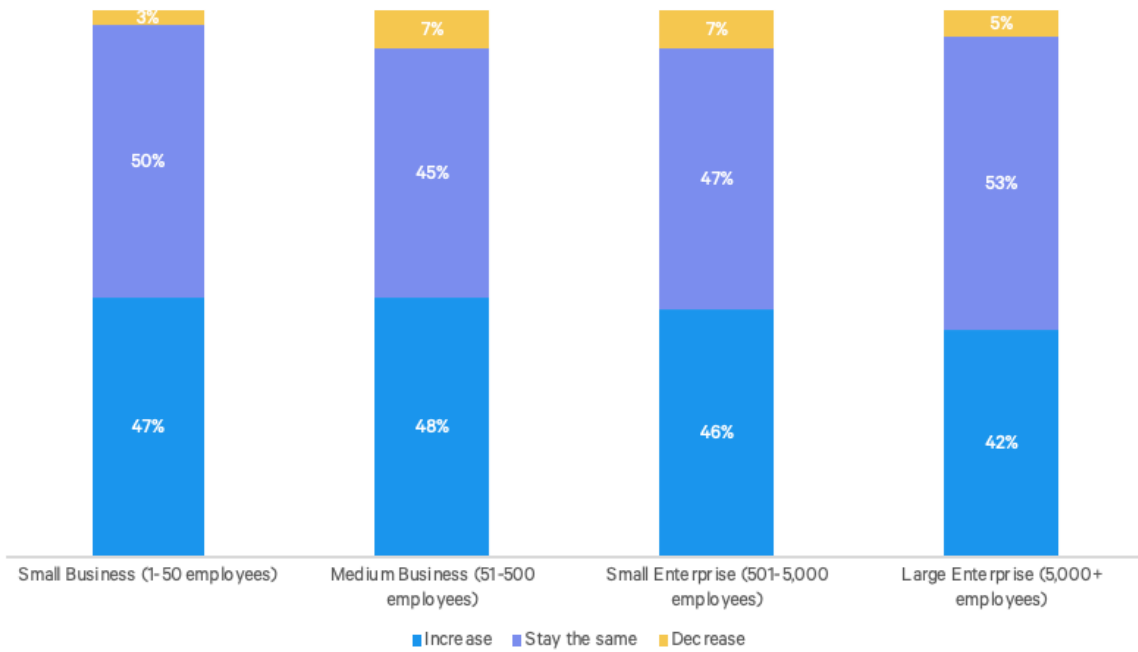
But all size companies are maintaining or increasing those budgets this year. Nearly half are increasing their budgets, and most of the other half are keeping them the same. And the percentage of businesses increasing budgets this year continues to grow.

How do you expect your CI budget to change in the coming year?

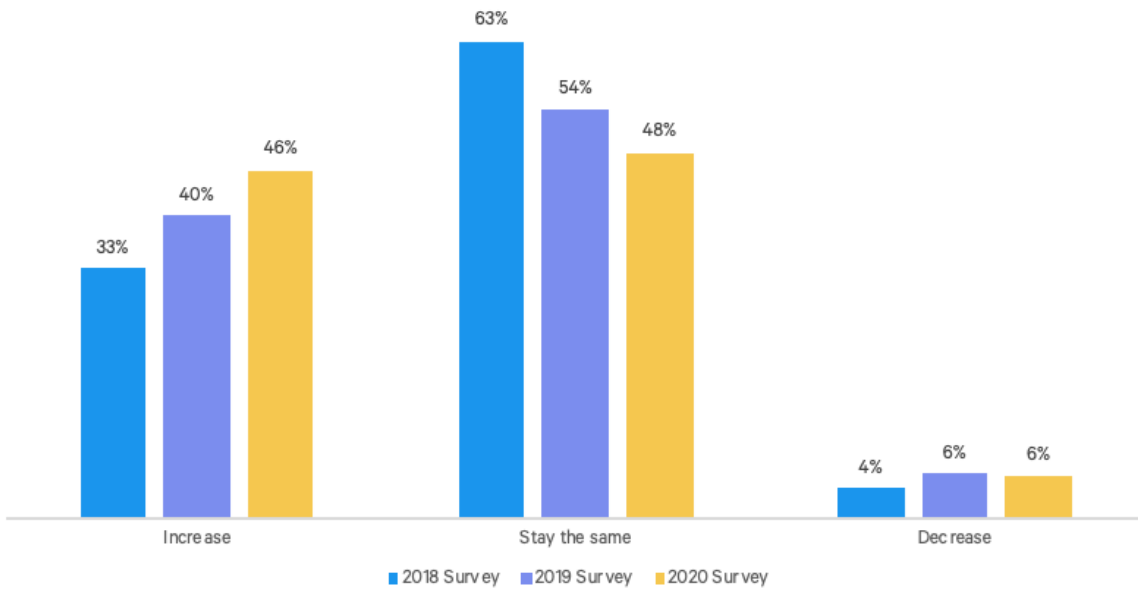


More and more businesses are expanding CI budgets: 46% of businesses expect to increase their CI budget this year, up from 40% last year and 33% the year before

How do you expect your CI budget to change in the coming year?



How do you expect your CI budget to change in the coming year? (year over year trend)

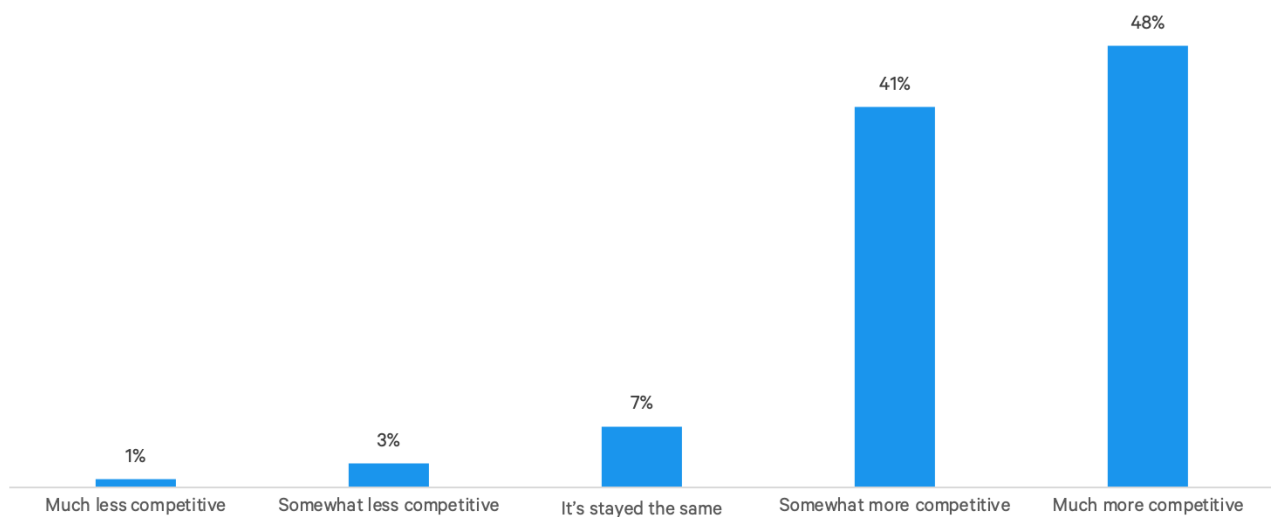


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Industry Competition

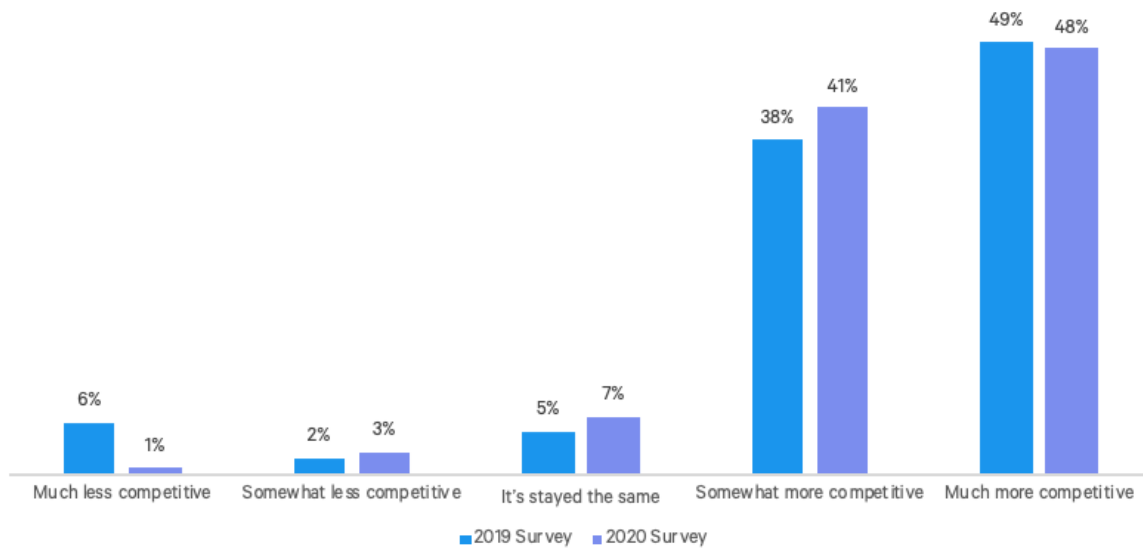
Perhaps the growth in CI investment comes as a result of the ever-increasing competitiveness of nearly every industry. A whopping 90% of businesses report that their industry has become more competitive in the last three years, with 48% saying it has become much more competitive. This trend is consistent with last year's results, and is reported similarly across all business sizes.

Would you say your industry has become more or less competitive in the last three years?

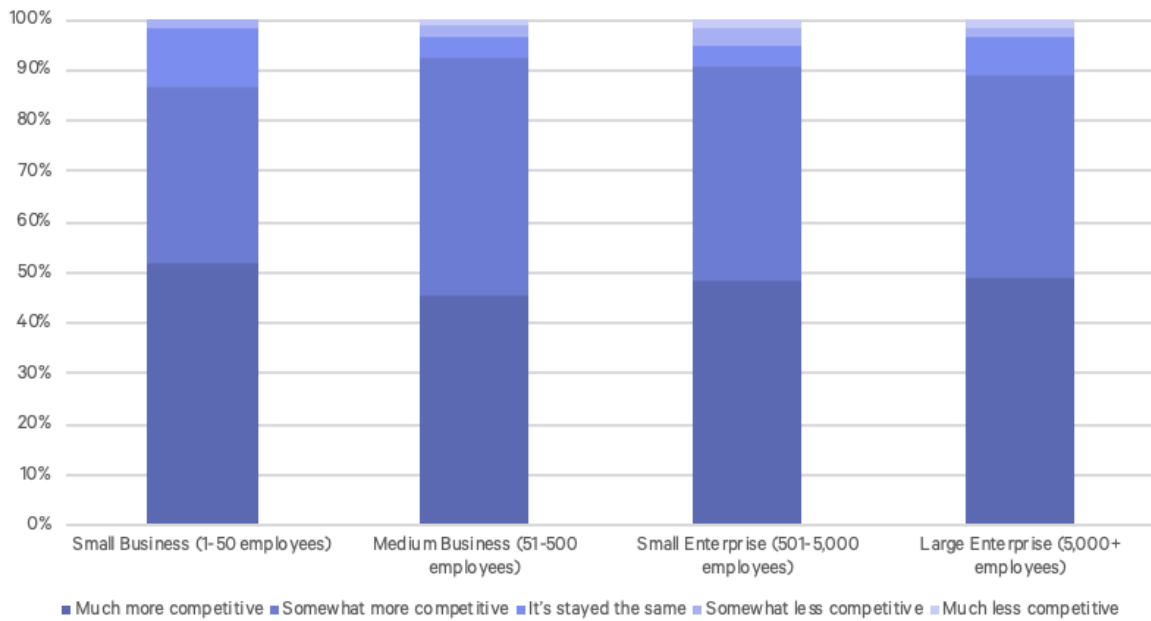


90% of businesses report that their industry has become more competitive in the last three years

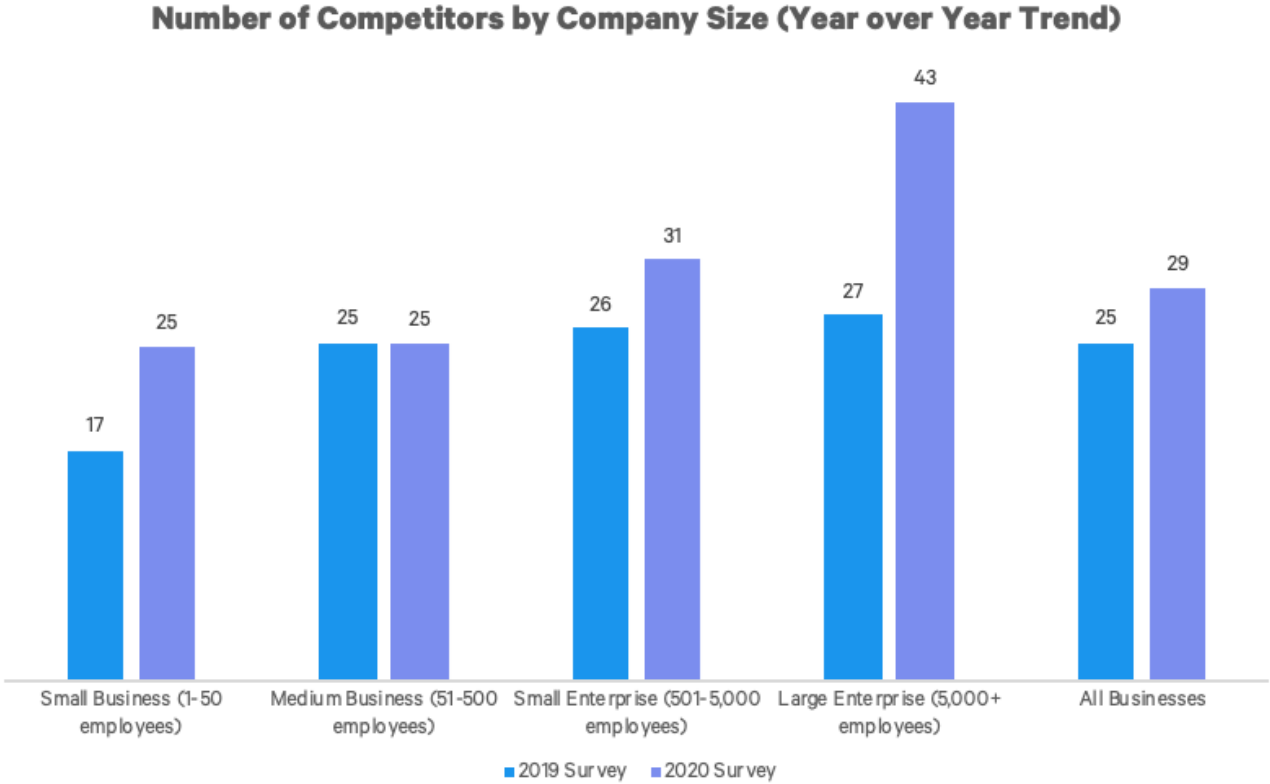
Would you say your industry has become more or less competitive in the last three years?



Would you say your industry has become more or less competitive in the last three years?



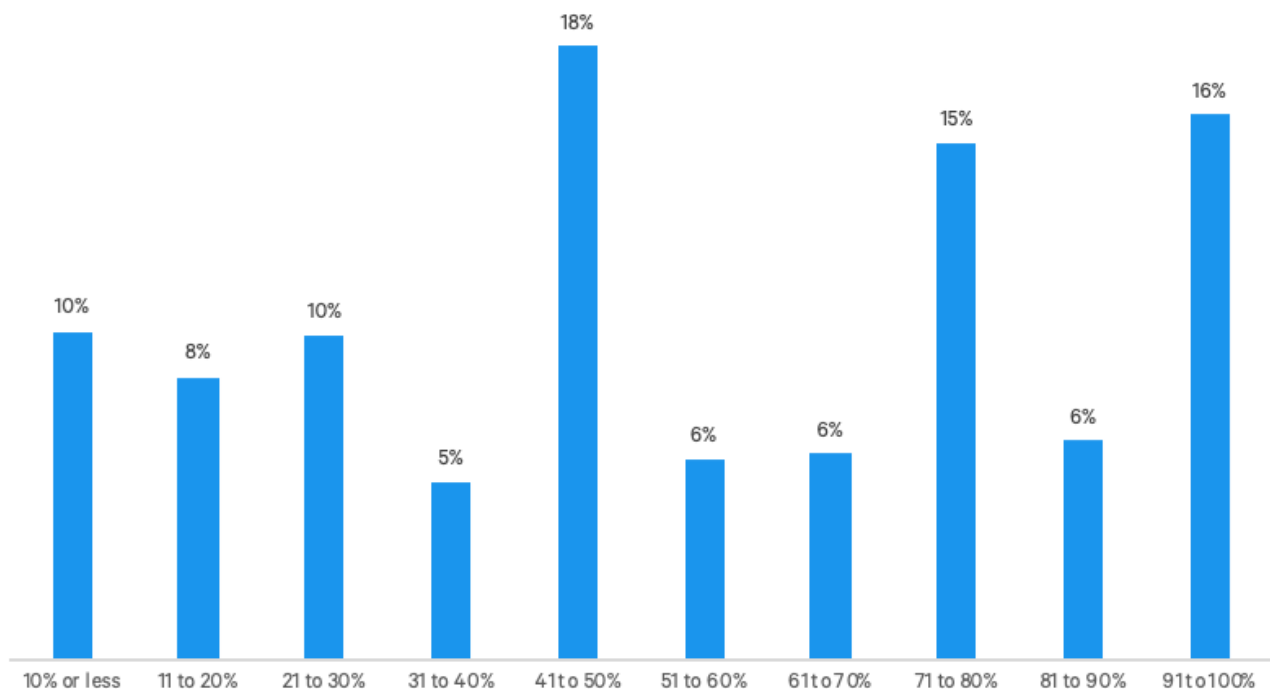
This increase in competition may be due to a variety of competitive forces, including an increase in the number of competitors themselves. While the average number of competitors in 2019 was 25, this has increased to 29 going into 2020. Large enterprises face the most competitors - understandably, since many large enterprises will offer suites of solutions, each with their own set of competitors. But nearly all size businesses have seen an increase in the number of competitors year over year.



Large Enterprises face the most competitors, but all size businesses have seen an increase in the number of competitors year over year

Competitive win rates - and even the percentage of potential sales that go head-to-head with a competitor - vary widely from business to business. On average, 56% of sales opportunities are competitive and 50% of those are won. Most commonly, businesses see that either half of their deals are head-to-head competitive, or the majority (70-80%) or every single deal (100%). And 57% of businesses win 50% or less of those deals, with just 5% of businesses seeing win rates north of 90%.

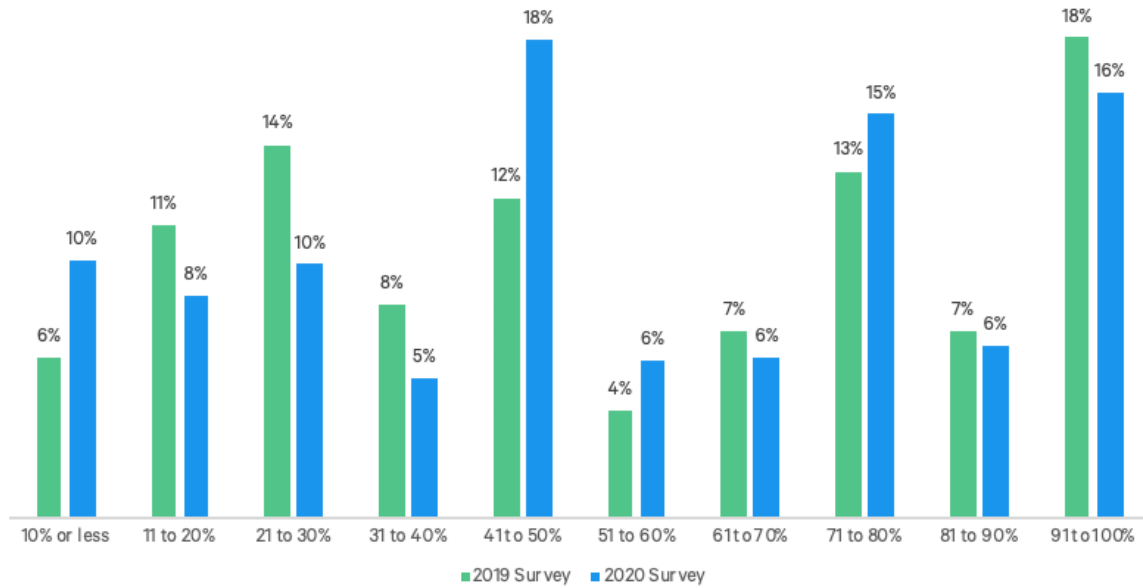
What percentage of sales opportunities are competitive?



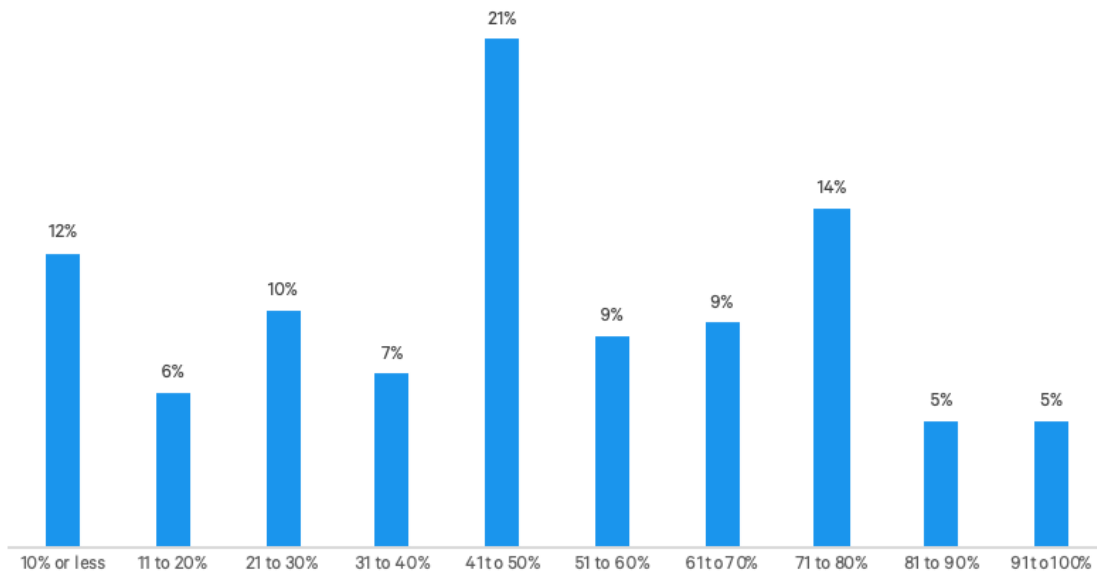
Read More

How often and why are you winning or losing competitive deals? Learn how to calculate and analyze your win rate in this article: [How to Do a Win / Loss Analysis \(with Examples and Resource Links\)](#).

What percentage of sales opportunities are competitive? (year over year trend)



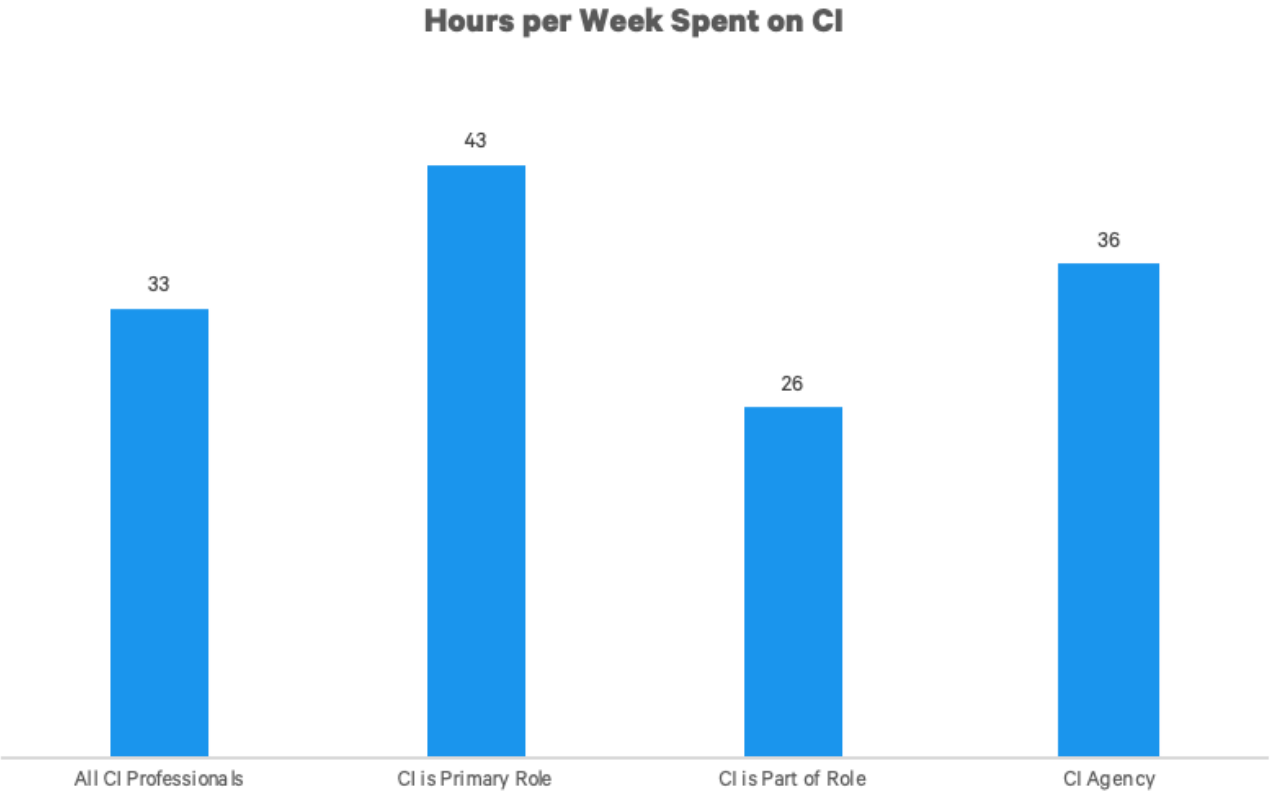
What is your competitive win rate?



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CI Process

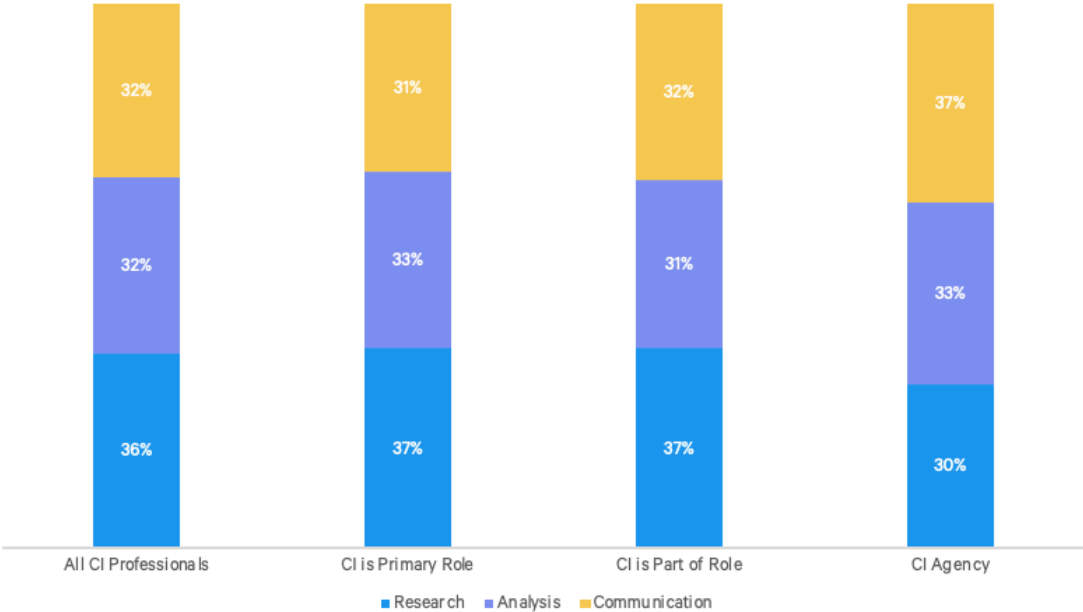
When it comes to executing on competitive intelligence, there is significant time and effort put towards each step of the CI process. On average, CI professionals are spending the majority of their work week (33 out of 40 hours/week) on CI, even among those who have other responsibilities outside of CI.



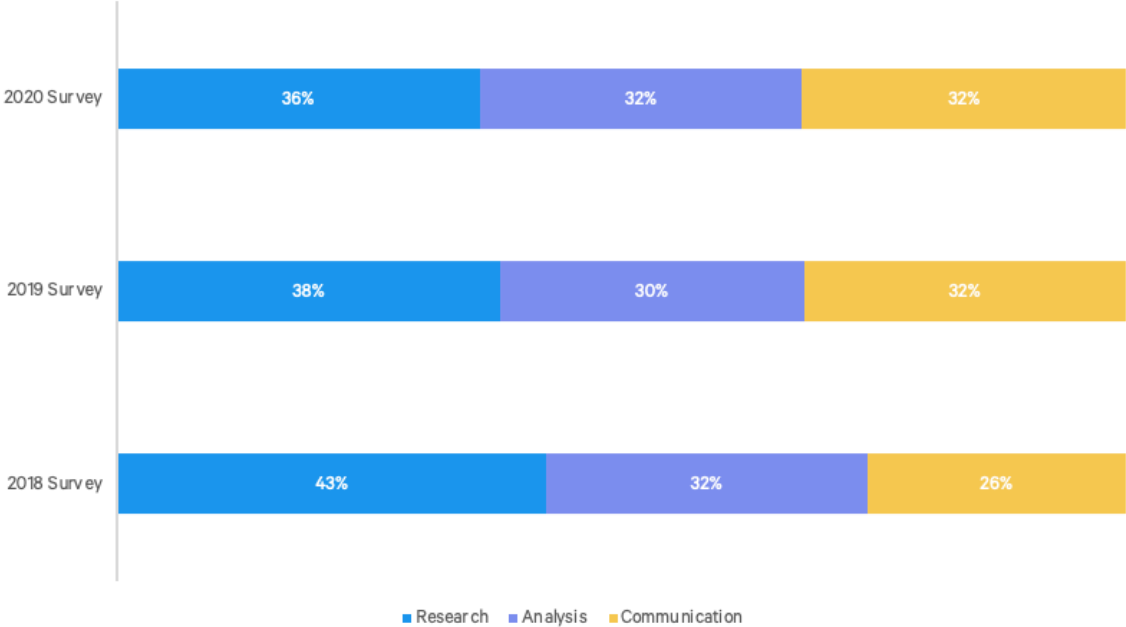
CI professionals spend the majority of their work week (33 hours) on the CI process (research, analysis, and communication)

Competitive research continues to be the most time consuming CI activity, with 36% of CI time put towards this step. This has decreased over time, perhaps due to the increase in CI automation, and CI professionals are shifting those hours towards analysis and, especially, communication.

Percentage of CI Time Spent on Each Phase



Percentage of CI Time Spent on Each Phase (Year over Year Trend)

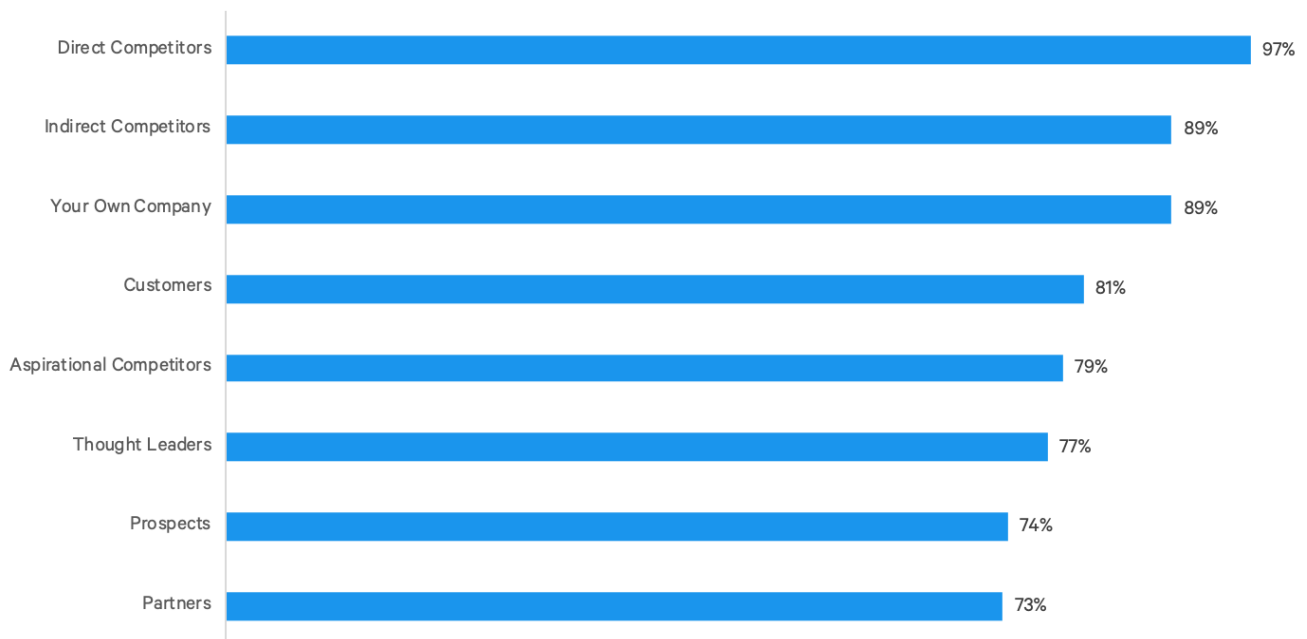


CI Research

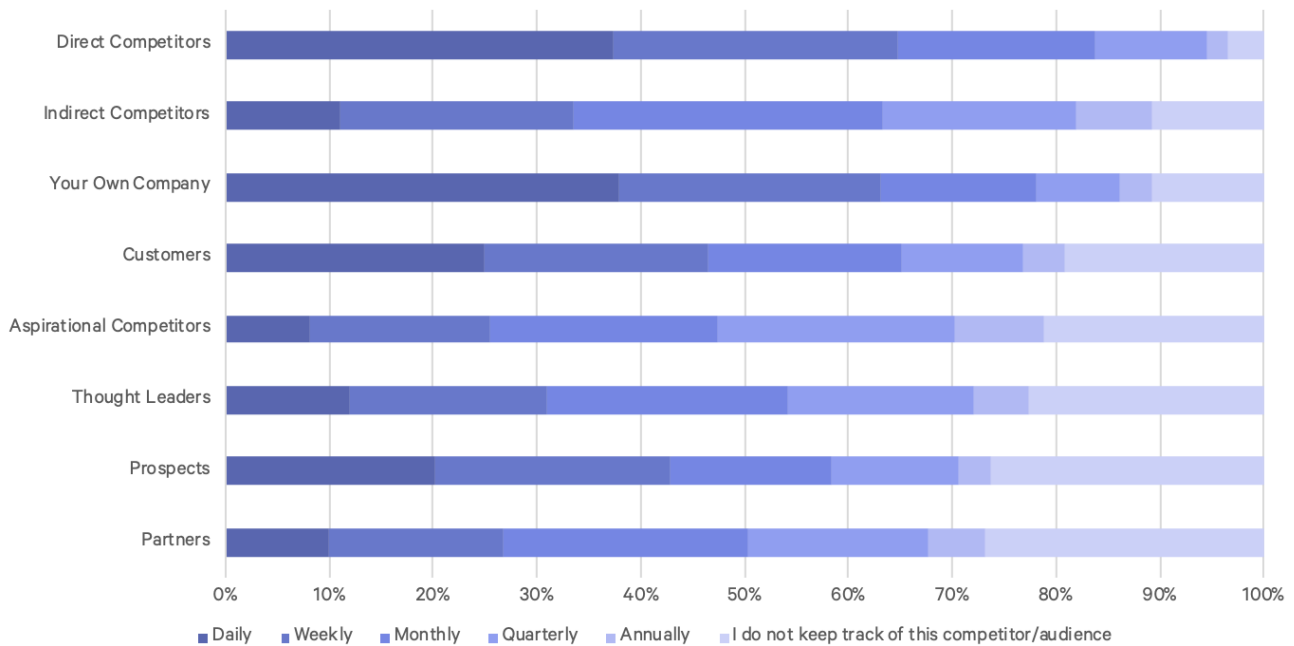
A competitive intelligence program is only complete if it encompasses the full competitive landscape. While this may start with direct competitors, this expands far beyond to include indirect competitors, partners, customers, and others. The most commonly tracked audiences are direct competitors, indirect competitors, and a CI professional's own business. Prospects and partners were the audiences least often tracked.

But the frequency with which each of those audiences is tracked varies significantly - while 89% of businesses track indirect competitors and their own company, indirect competitors are tracked less frequently (more likely to be monthly or quarterly, vs. daily).

% Businesses Tracking this Audience



Tracking Frequency of Each Audience



Read More

There are many types of competitors, from the direct competitors you battle head-to-head to the indirect competitors that may be perceived as competitors to aspirational competitors who can - and should - influence your strategy.

Learn more in this article: [How and Why to Learn from Aspirational Competitors.](#)

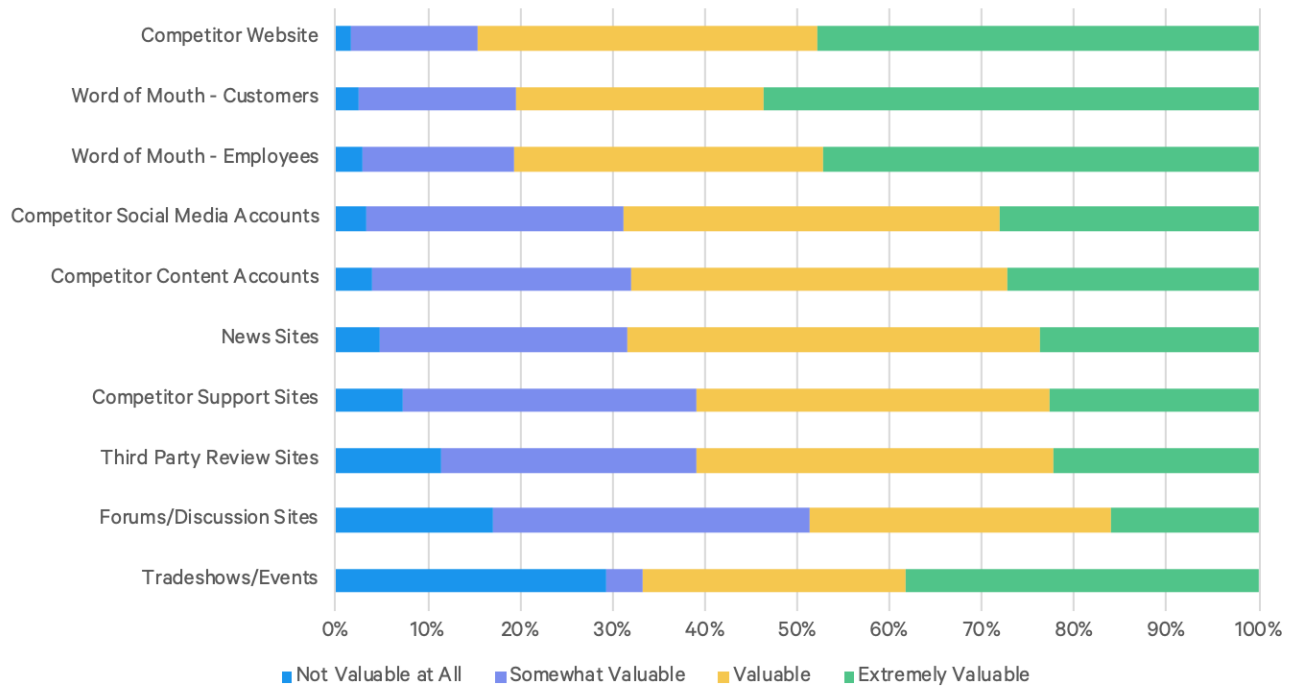
The other aspect of a complete competitive intelligence program includes tracking every relevant data source. The competitor website was rated the top source of competitive intelligence data, with 98% of businesses saying this source was valuable. Word of mouth from customers and employees were also highly rated, as were social media and content sites. The most polarizing of sources was Events/Tradeshows, which received a high number of “Extremely Valuable” ratings as well as the highest number of “Not Valuable at All” ratings. For those industries where events are a key part of the go-to-market mix, this can be a useful source of intelligence.

% Businesses That Find This Source Valuable



98% of CI professionals rated the competitor website as a valuable source of competitive intelligence data

How valuable do you consider each of these sources of CI?



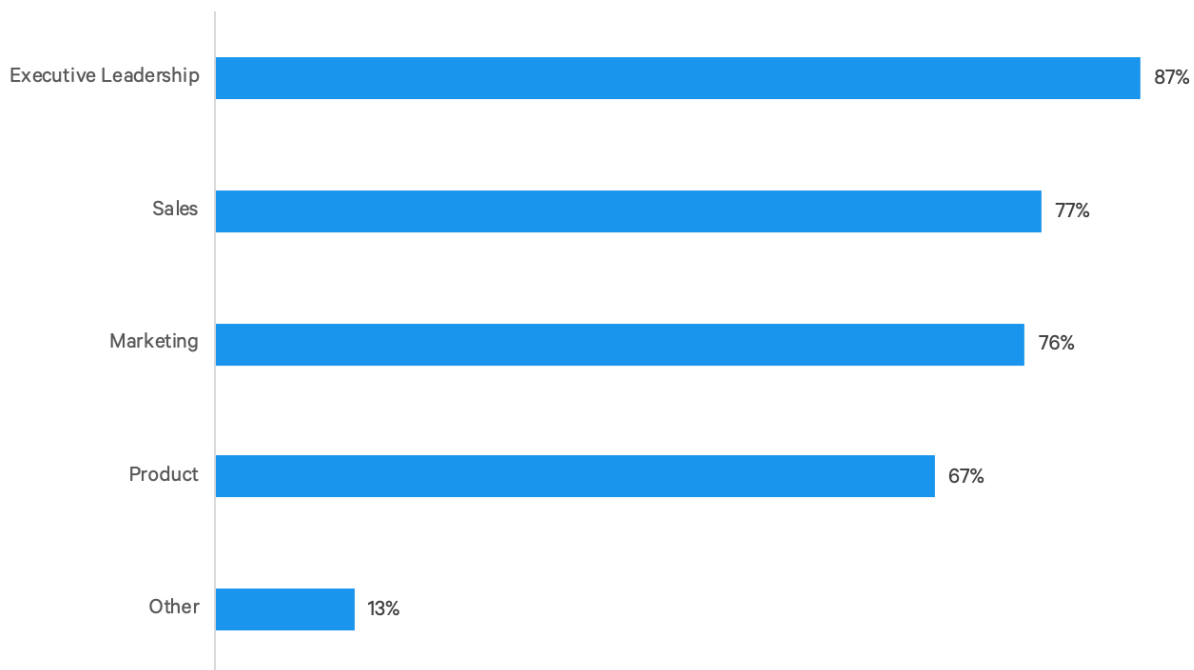
From the Community

"What are your go-to competitive intel sources?" [See what the Competitive Intelligence Collective community had to say](#) and what unexpected sources they recommended.

CI Outputs

Competitive intelligence outputs can come in many forms and be intended for a wide variety of stakeholders. The most common stakeholders are Executive Leadership, followed by Sales and Marketing, with more than 75% of CI professionals sharing CI resources with those audiences. Product teams were also common stakeholders.

**Who do you share competitive intelligence with?
(Who are your stakeholder audiences?)**



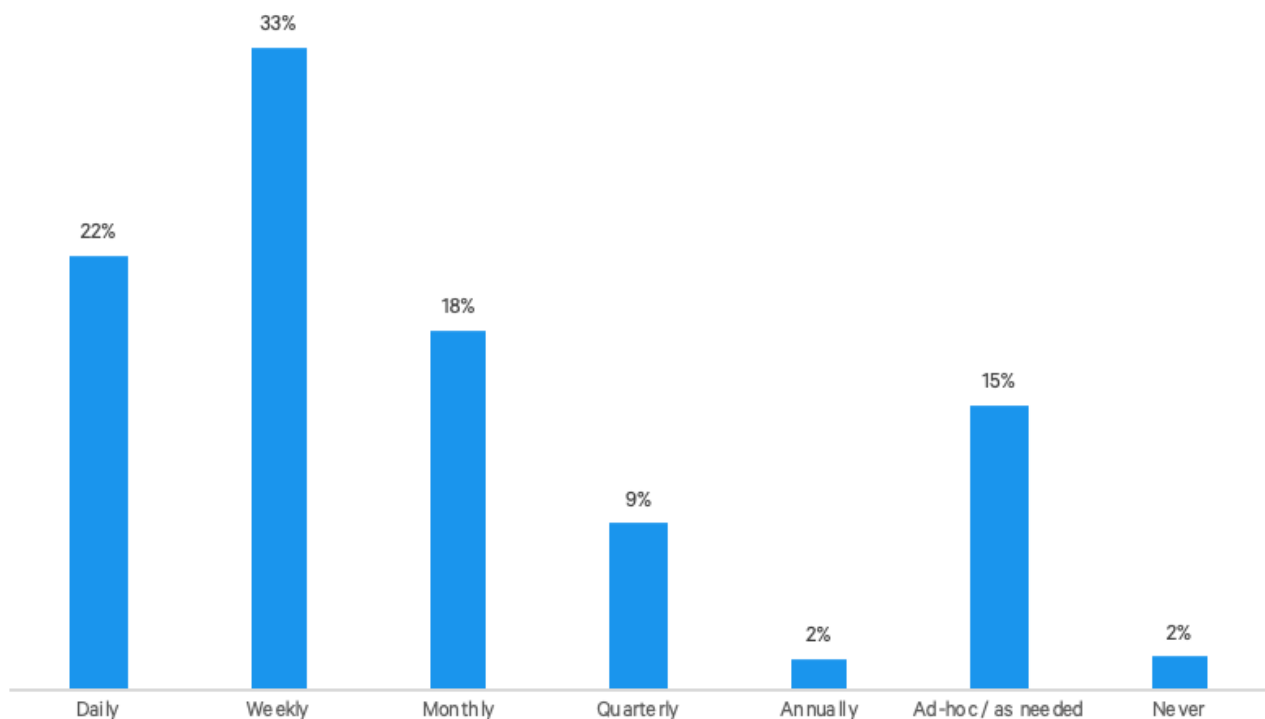
The most common outputs have not changed much year over year, though Executive Decks edged above Battlecards this year. This echoes the trends found in stakeholders most served, with executive leadership topping the list.

Most Common CI Outputs:

1. Competitor profiles
2. Competitive landscape reports
3. Executive slide decks
4. Battlecards
5. Sales slide decks
6. Product sheets

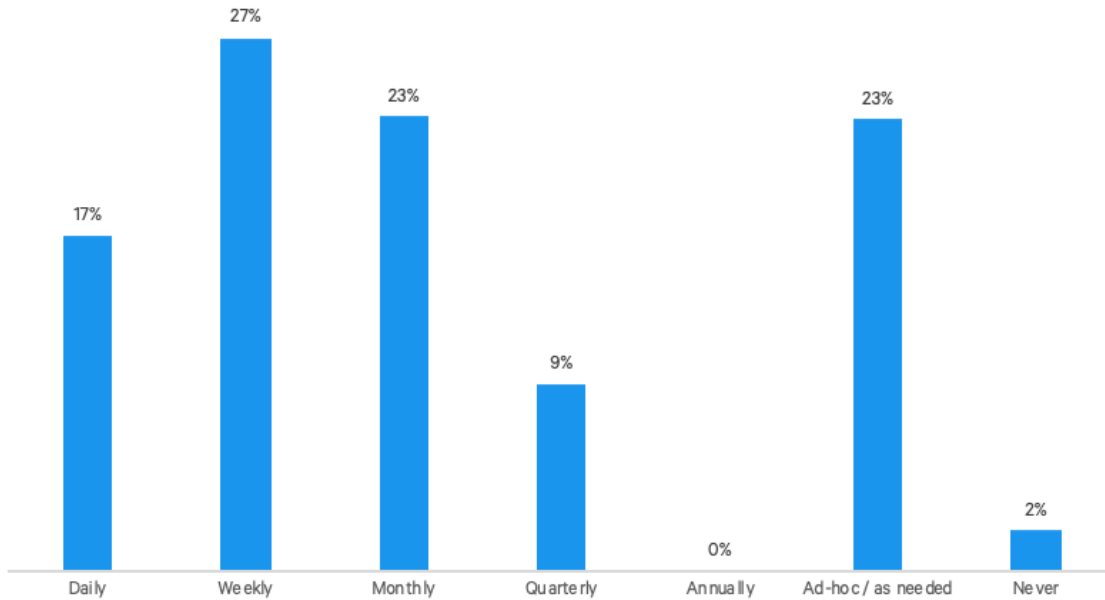
In the 2019 report, frequency of sharing competitive intelligence was correlated with likelihood to see revenue increases as a result of CI efforts. So it's great to see that more than half of businesses are sharing CI on a daily or weekly basis. The CI resources themselves are also getting updated more frequently. Only 9% are updating their resources quarterly or annually, and the percentage of businesses updating CI resources daily or weekly nearly doubled over last year.

How often is CI shared internally?

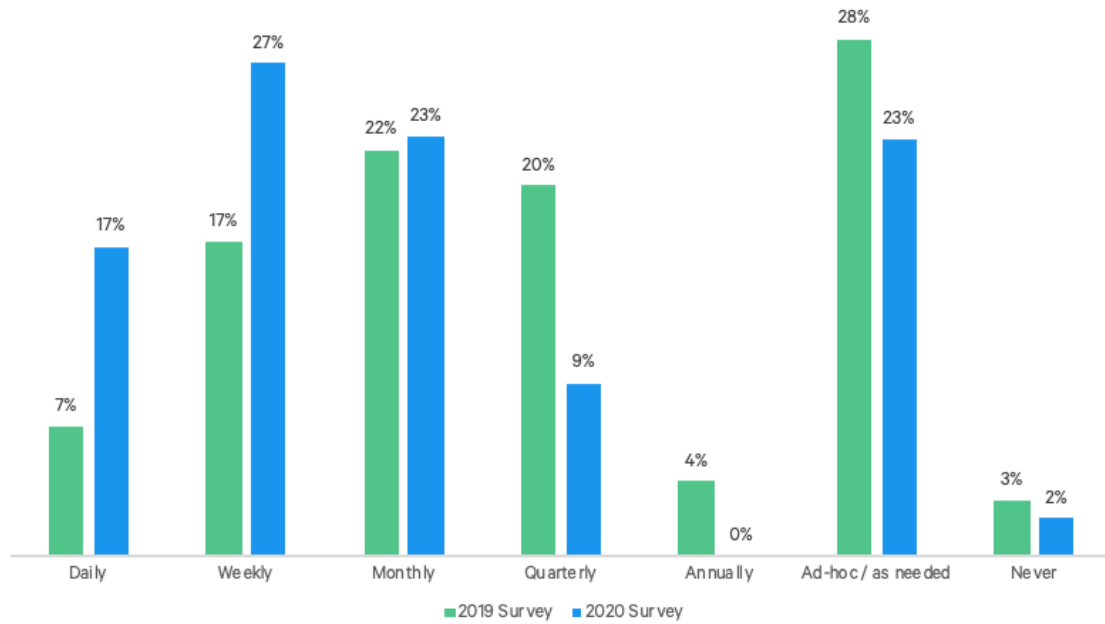


44% businesses update CI resources on a daily or weekly basis, nearly double the rate over last year

How often are your CI resources updated?

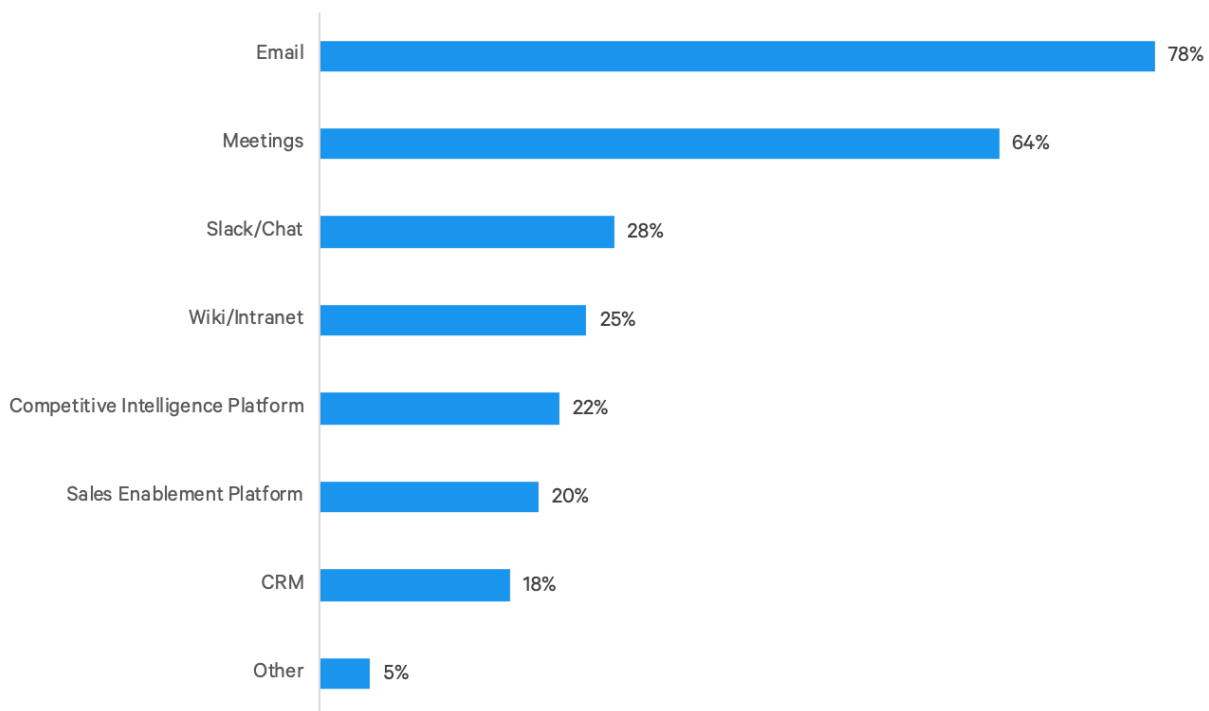


How often are your CI resources updated? (year over trends)



The most common channels for sharing or communicating competitive intelligence have not changed even slightly. Email and Meetings still top the charts as the most popular methods for disseminating intelligence. Other channels are still working towards greater adoption, but as we'll see later in the report, these other channels may have significant impacts on the actual consumption of CI and desired business results.

How do you share/communicate CI?



Learn More

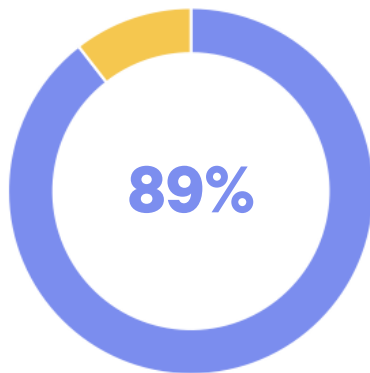
Get the downloadable playbook for distributing intelligence to each of your internal stakeholder teams. [Download the free Playbook for Distributing Intel.](#)

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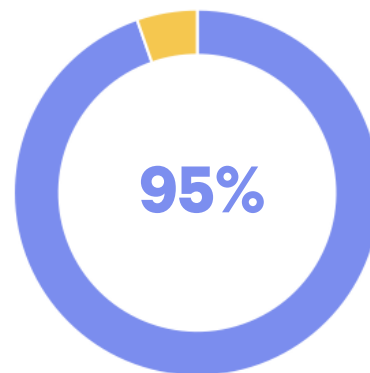
Results from CI

Nearly every business has seen positive outcomes from competitive intelligence. 95% have seen qualitative benefits, and 89% have seen quantitative benefits. On top of that, 93% have taken strategic actions based on CI insights, and 92% have taken tactical actions. Finally, 91% of CI professionals say CI is important to their company's success.

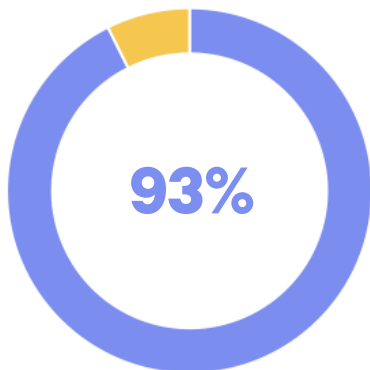
My company has seen
QUANTITATIVE benefits from
our CI program



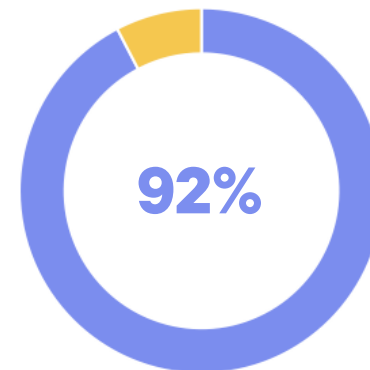
My company has seen
QUALITATIVE benefits from
our CI program

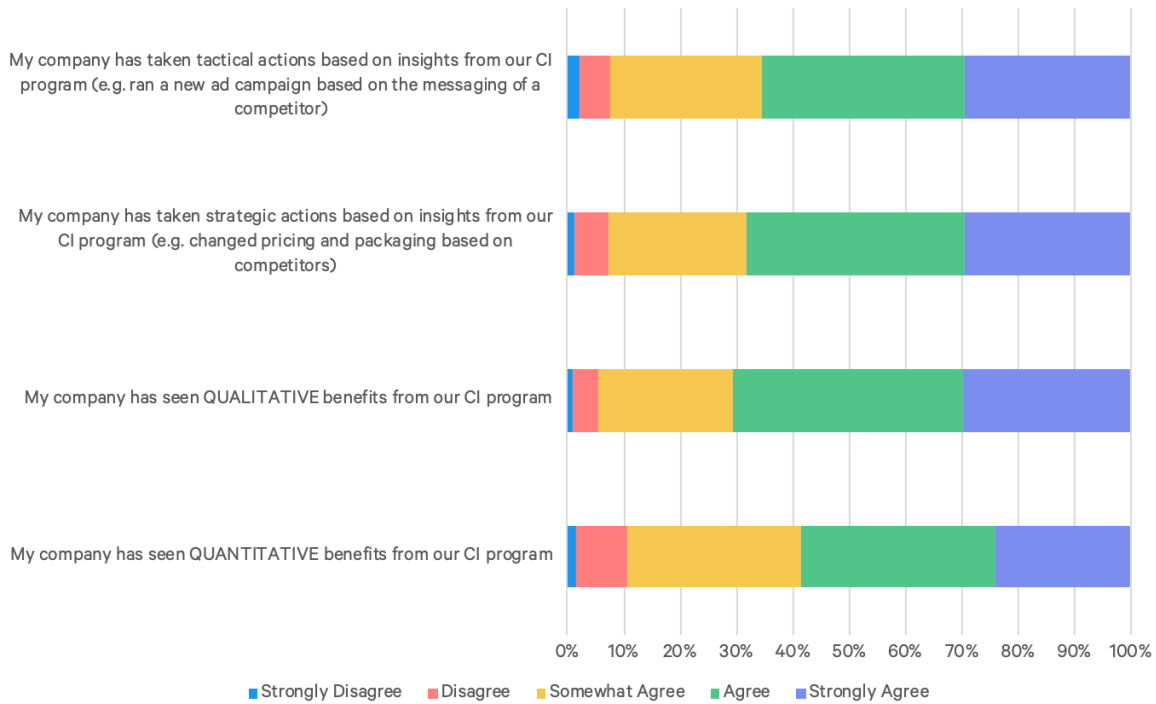


My company has taken
strategic actions based on
insights from our CI program

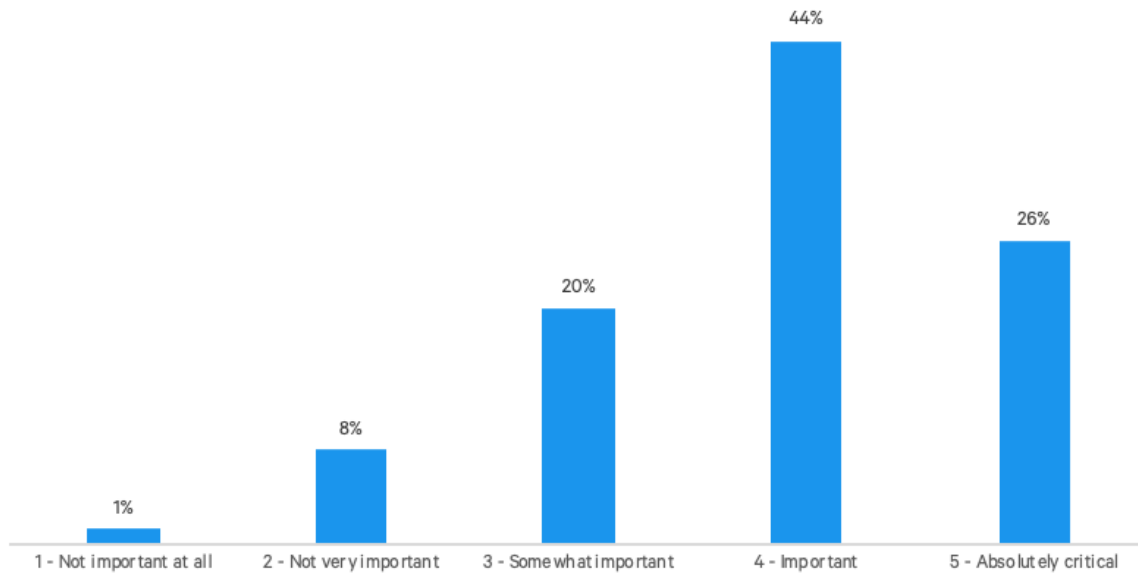


My company has taken tactical
actions based on insights from
our CI program

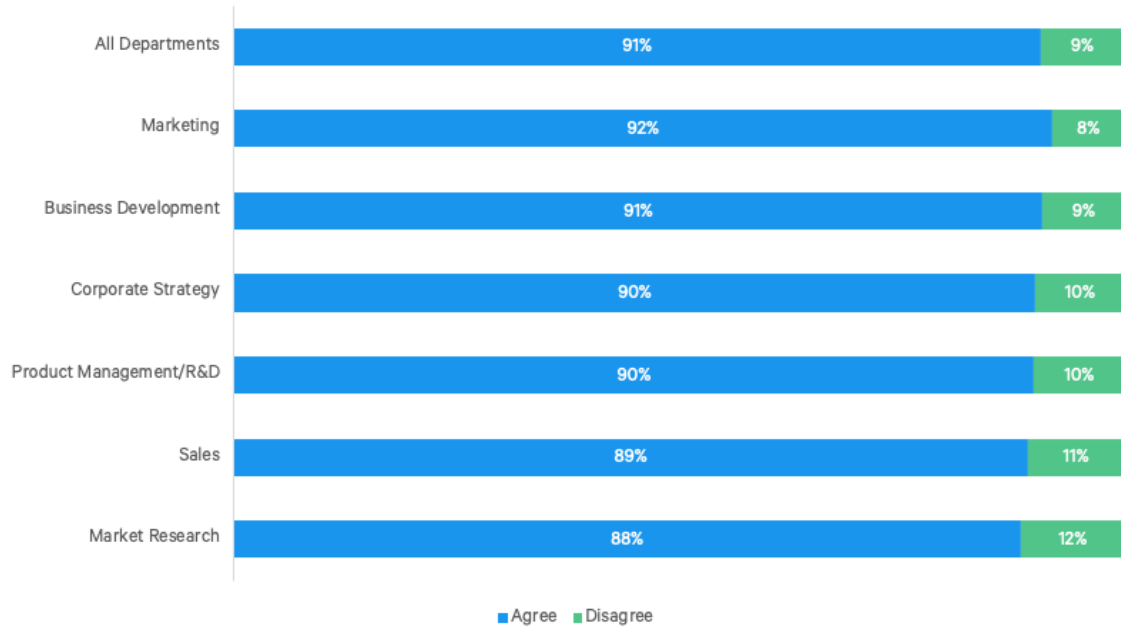




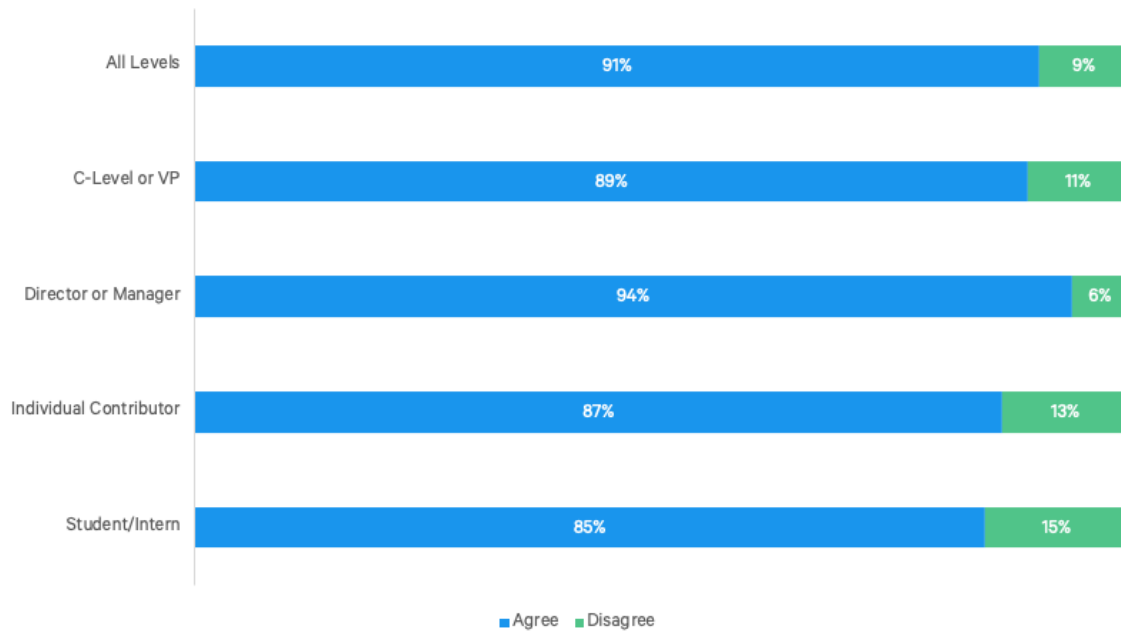
On a scale of 1 to 5, how important is competitive intelligence to your company's success?



Competitive intelligence is important to my company's success

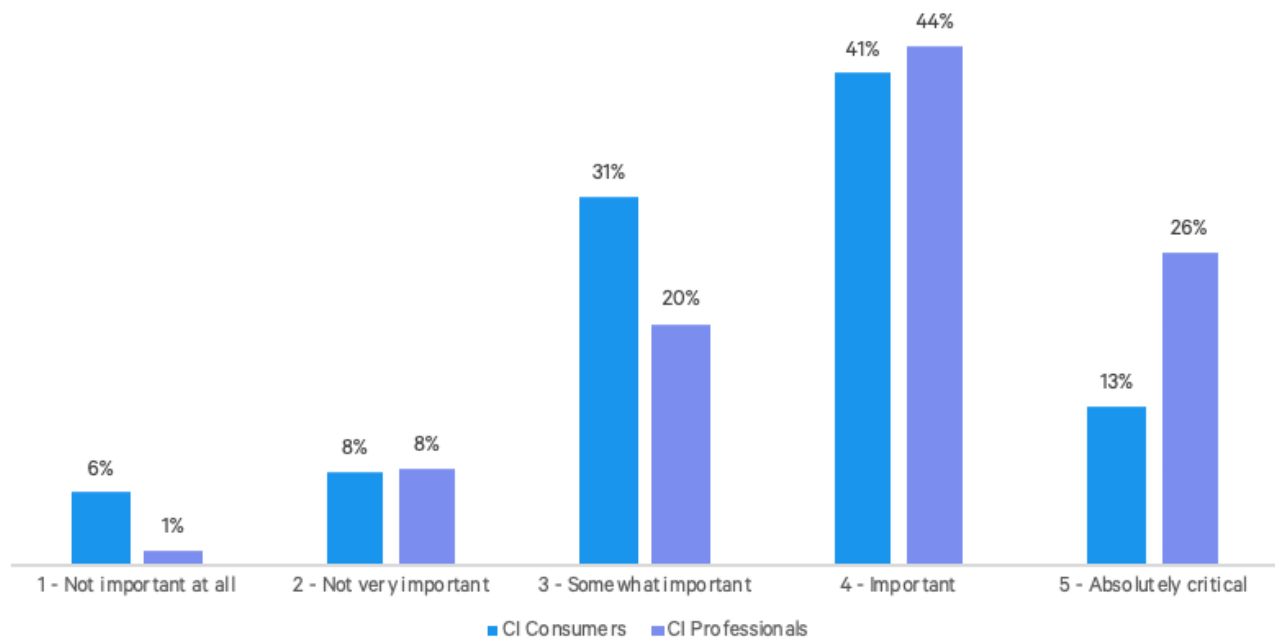


Competitive intelligence is important to my company's success



How is all of that CI work perceived and utilized by each of the company's stakeholders? How do sales reps, product managers, executive leaders, and others see the importance of these activities? An overwhelming majority of CI consumers do find CI valuable - 86% say that CI is important to their success. However, CI professionals are more likely to rate CI as "absolutely critical" compared to their stakeholders, showing a slight gap in perception of impact.

On a scale of 1 to 5, how important is competitive intelligence to your company's / your success?

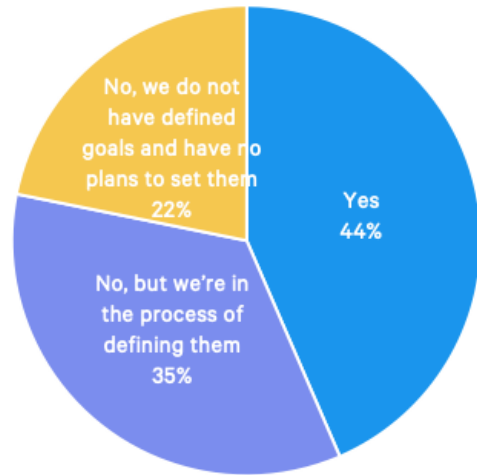


89% of CI stakeholders say that competitive intelligence is important to their success

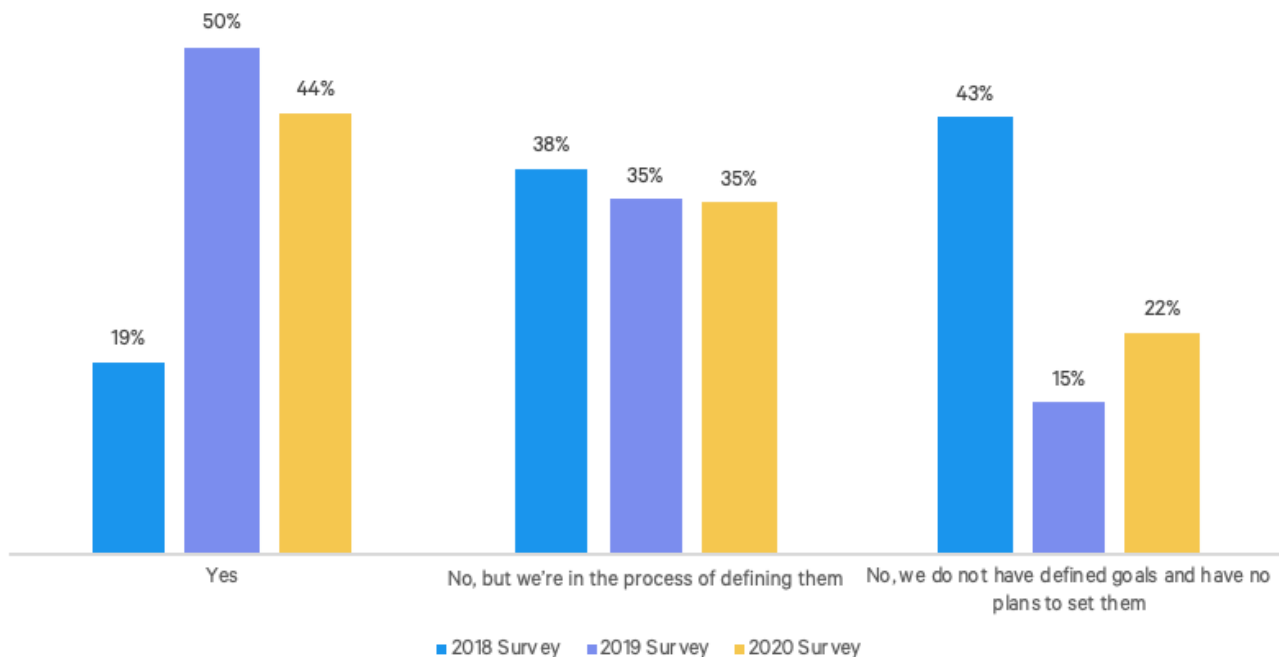
Key Performance Indicators (KPIs)

When it comes to measuring the quantitative impact, a business must have concrete key performance indicators (KPIs). Many teams, unfortunately, still struggle to set specific goals and KPIs to guide the CI function. Less than half (44%) have defined KPIs, a slight decrease from the previous year. For those businesses that do leverage KPIs, the overwhelming majority use a combination of quantitative and qualitative measures in order to get the full picture of CI's impact on the business.

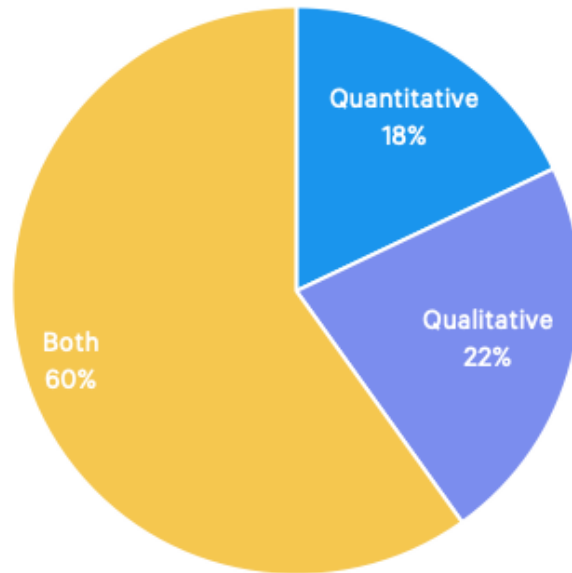
Does your company have defined KPIs for CI?



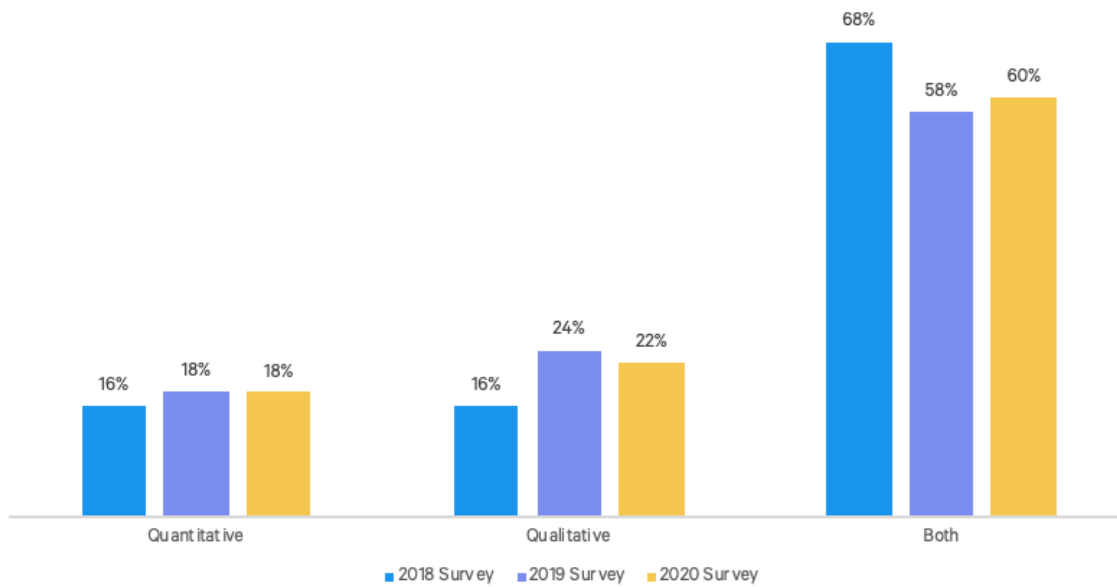
Does your company have defined KPIs for CI?



What types of KPIs do you use for measuring CI impact?



What types of KPIs do you use for measuring CI impact?



Which specific KPIs are CI professionals using? They range from sales results to qualitative feedback to engagement on CI resources. Here are the most commonly named KPIs from the 2020 survey:

1. Revenue or sales results, including revenue won, revenue increases, sales influenced
2. Qualitative feedback, via surveys or individually
3. Engagement on CI outputs, such as views and downloads
4. Market share or related metrics such as share of voice, share of wallet, brand awareness vs. competitors
5. Customer retention or customer satisfaction/net promoter score (NPS)
6. Accuracy of intelligence and predicting competitive movements
7. Win rate, or competitive win rate specifically
8. Decisions influenced and how competitive insights drive company strategies
9. Quantity of outputs and/or requests, showing desire for more CI and effectiveness of executing on these requests
10. Awareness/understanding of changes in the market landscape

Often, teams will use a combination of these metrics in order to get a full picture. For example, one respondent shared their KPIs include: (1) downloads of competitive content from their CI portal, (2) qualitative feedback from sales reps, and (3) feedback from an end of year company survey about the CI team's services provided. A combination of metrics can give a better picture of CI's impact than one KPI alone.

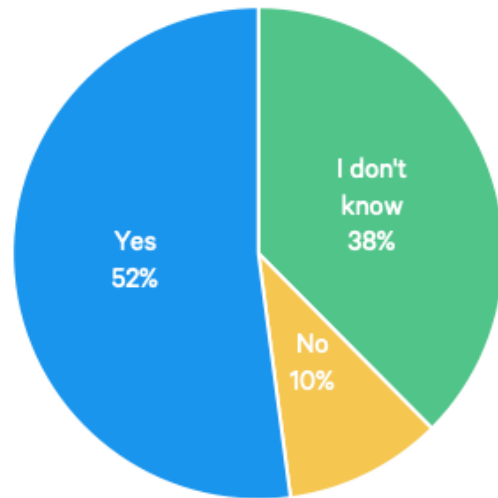
CI KPIs range from revenue to survey feedback to engagement on CI resources. Many combine metrics to get a more complete picture.

Revenue Impact

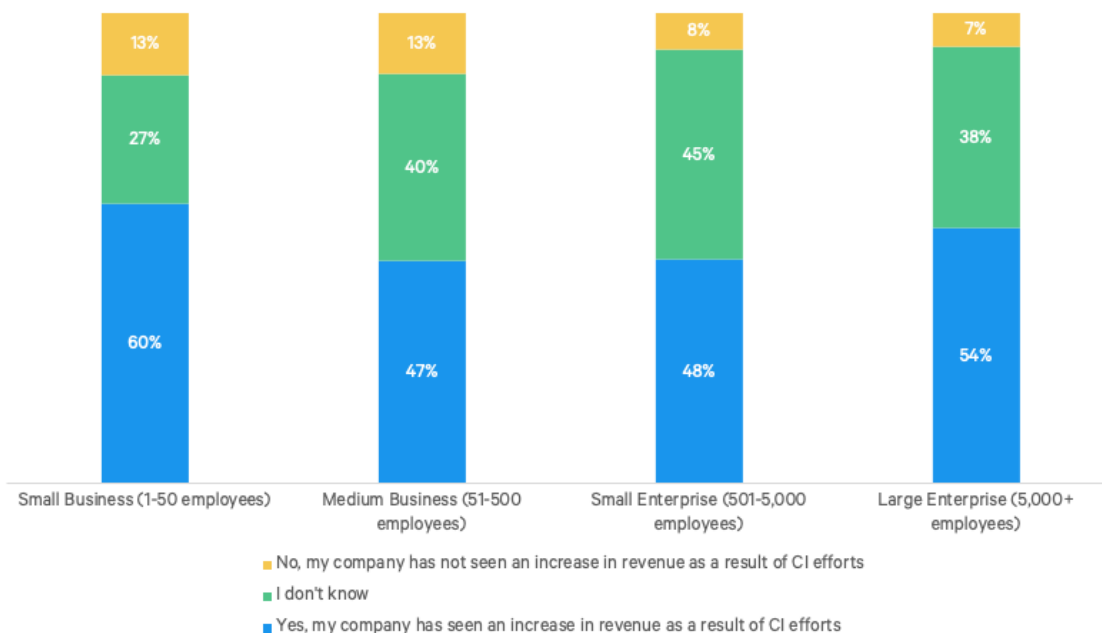
Perhaps the ultimate KPI for CI efforts is revenue. And 52% of businesses have seen an increase in revenue as a result of CI, up from 48% last year.

What influences whether or not a company sees revenue increases as a result of CI efforts? It turns out there are many factors that can lead to that success. In many ways, what you put into this effort determines what you get out. Companies that invested more people, budget, and time were more likely to report revenue increases.

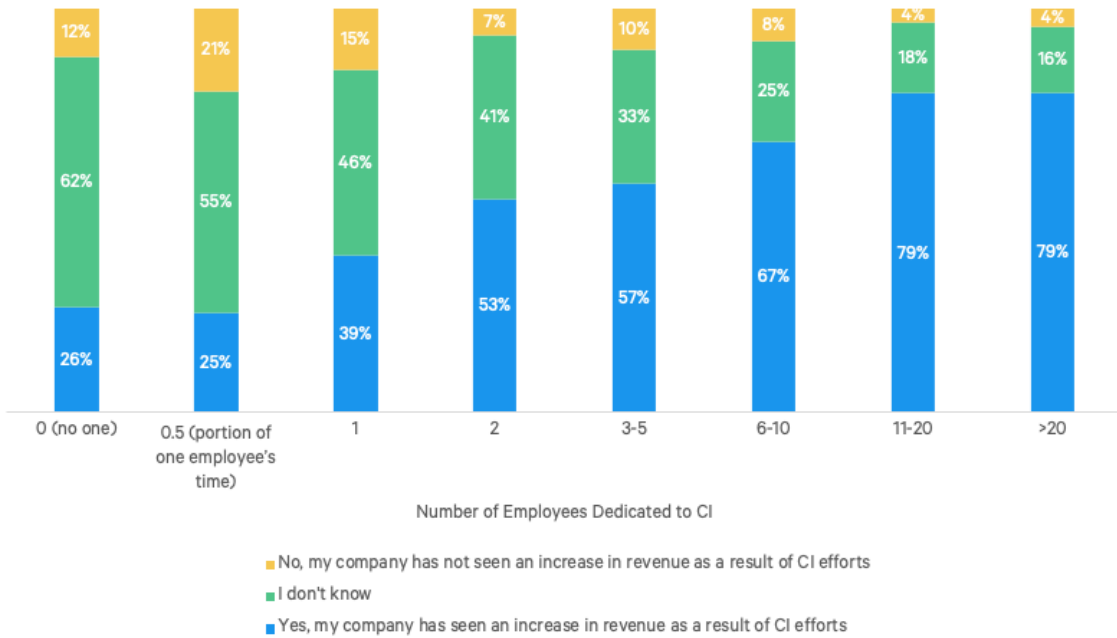
Has your company seen an increase in revenue as a result of CI efforts?



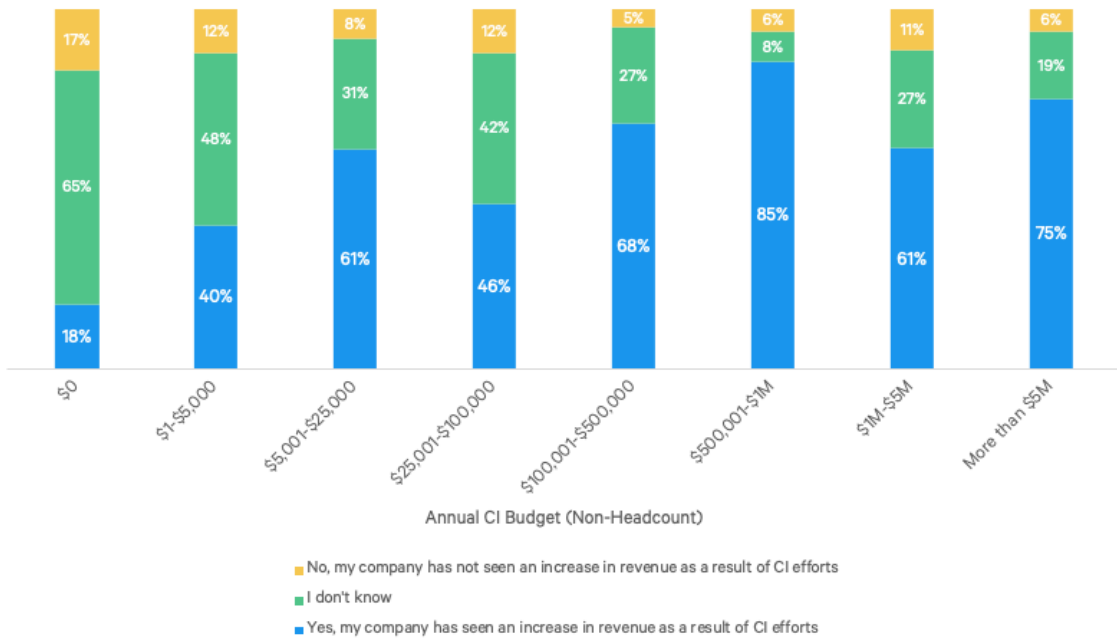
Revenue Impact vs. Company Size



Revenue Impact vs. CI Team Size

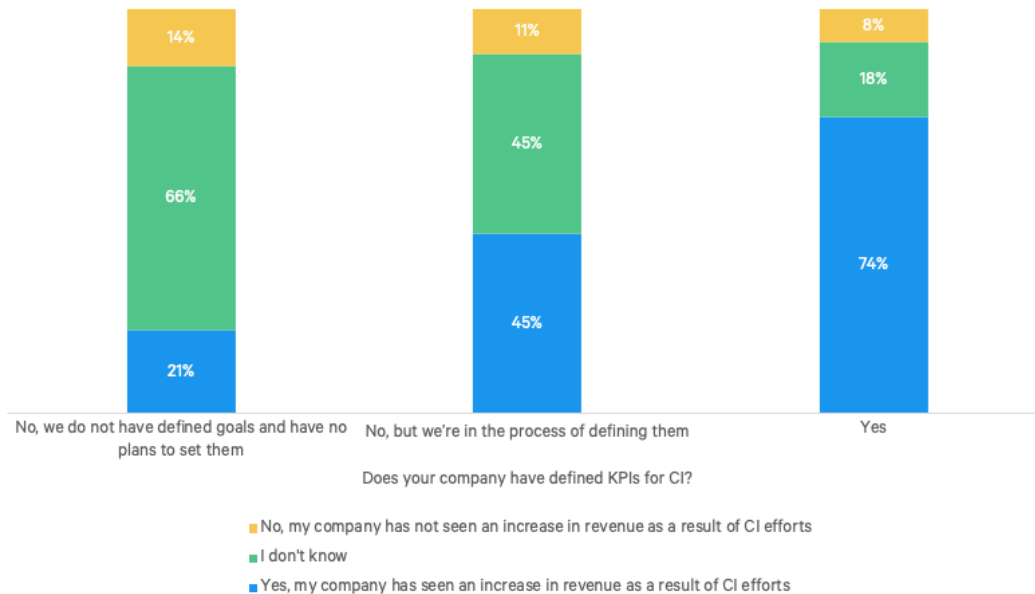


Revenue Impact vs. CI Budget

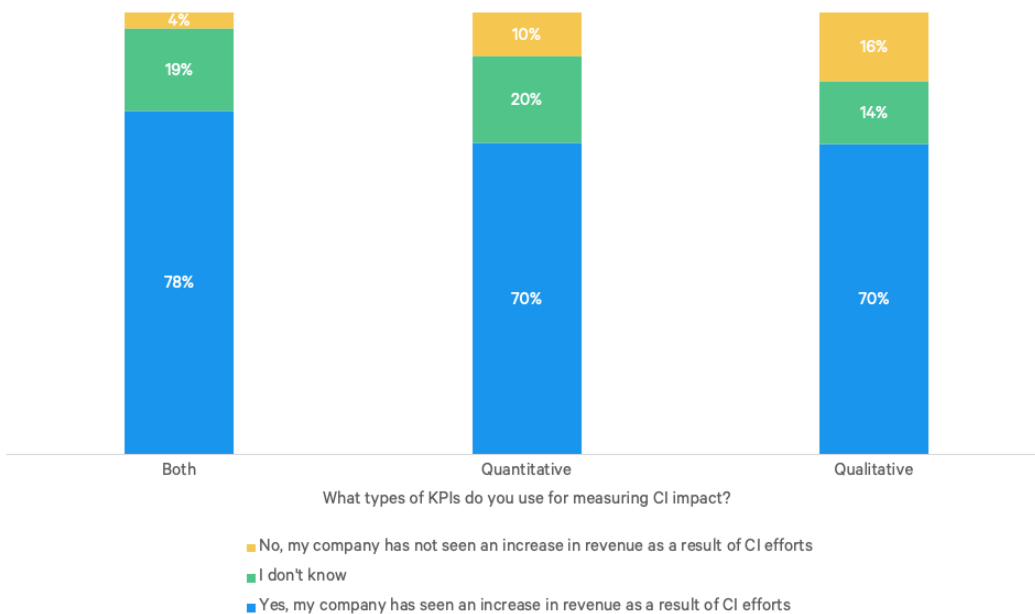


But it's not just about the resources put towards CI - foundational program efforts, such as defining KPIs in the first place and updating and disseminating intelligence via the proper channels, can play a big role in CI's impact on revenue.

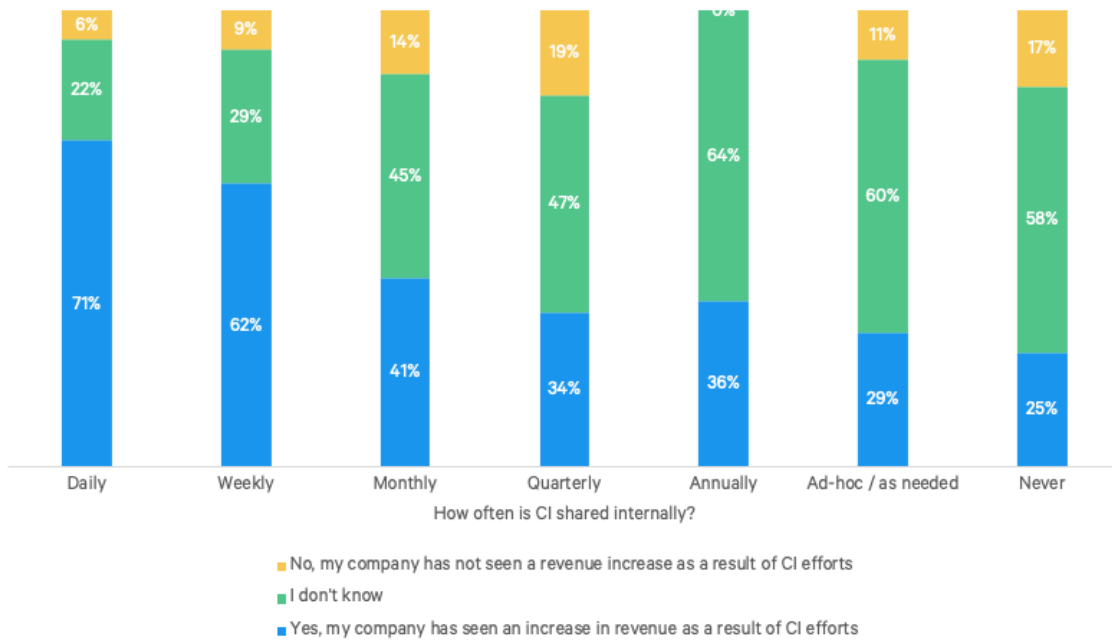
Revenue Impact vs. Competitive Intelligence KPIs



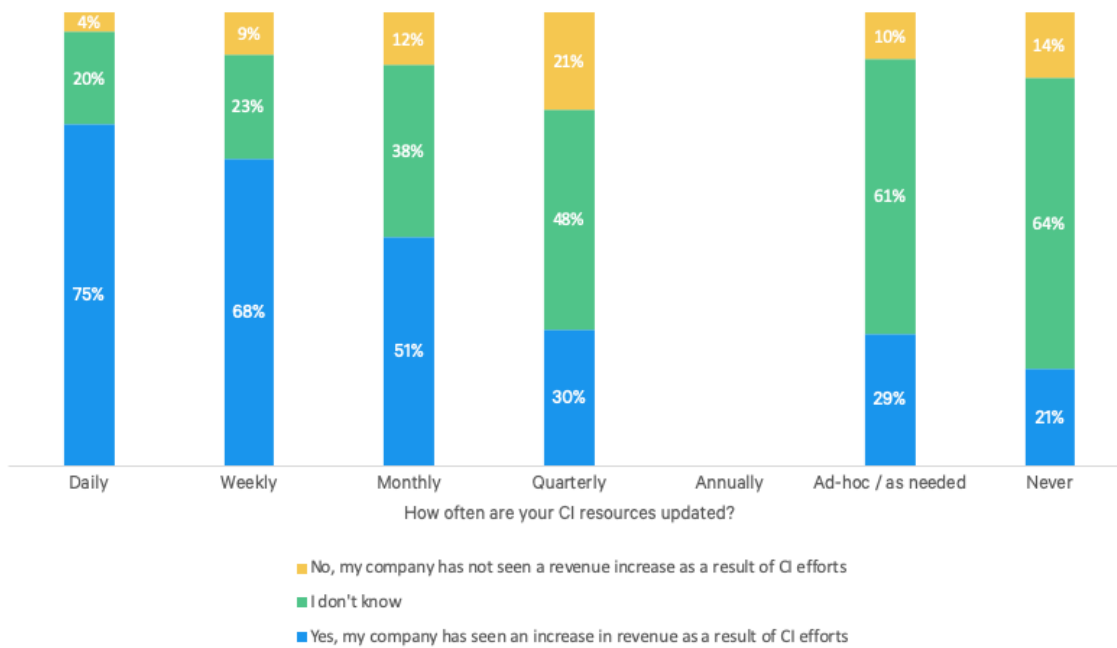
Revenue Impact vs. Competitive Intelligence KPIs



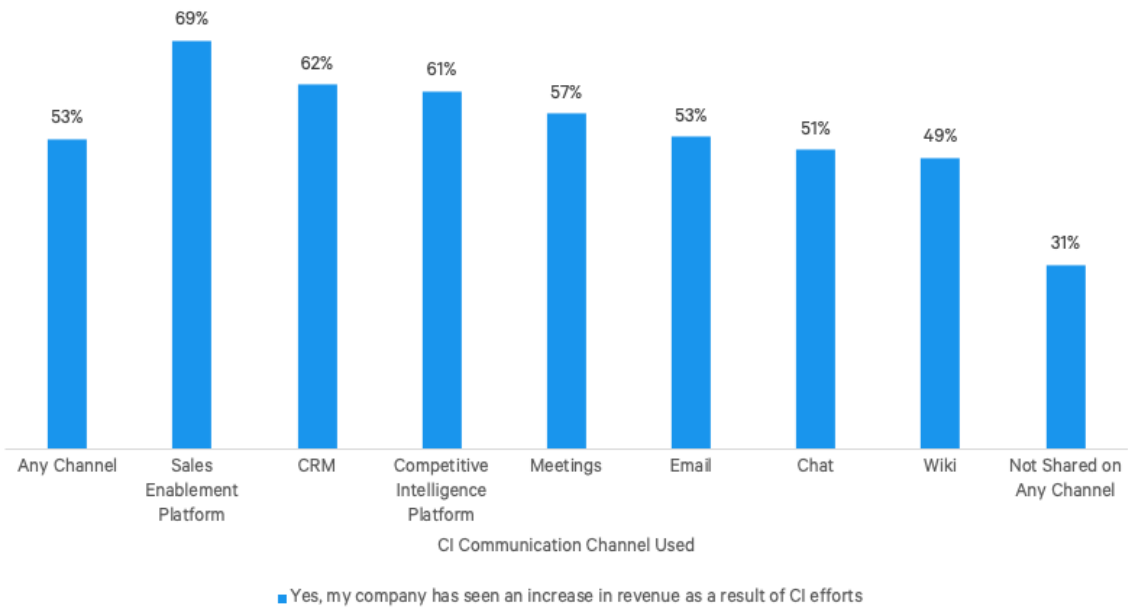
Revenue Impact vs. Frequency of Sharing CI



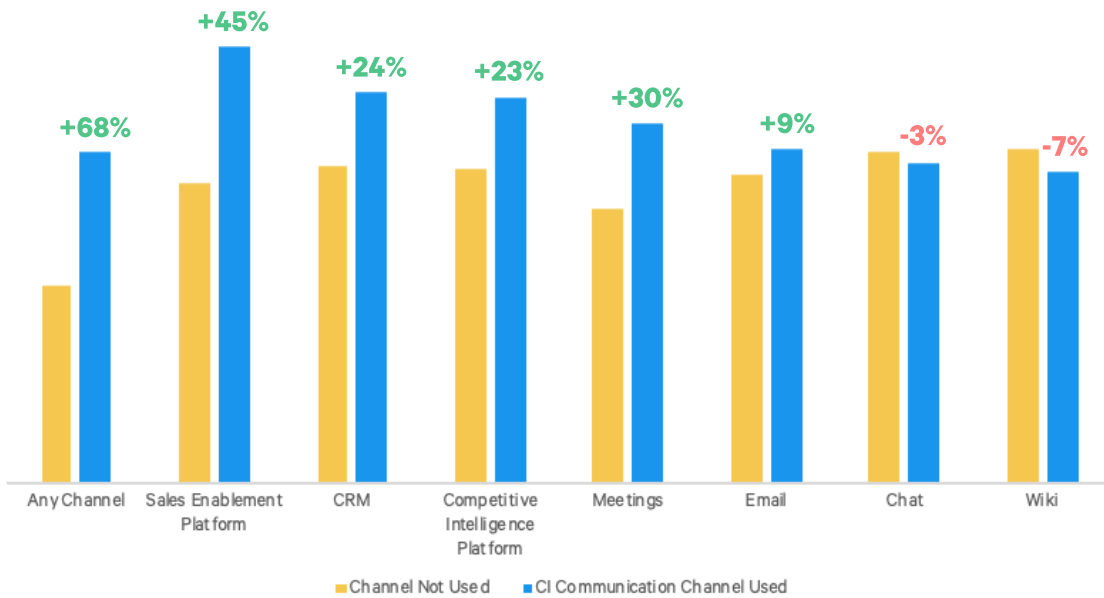
Revenue Impact vs. Frequency of Updating CI Resources



Revenue Impact vs. CI Communication Channel Used

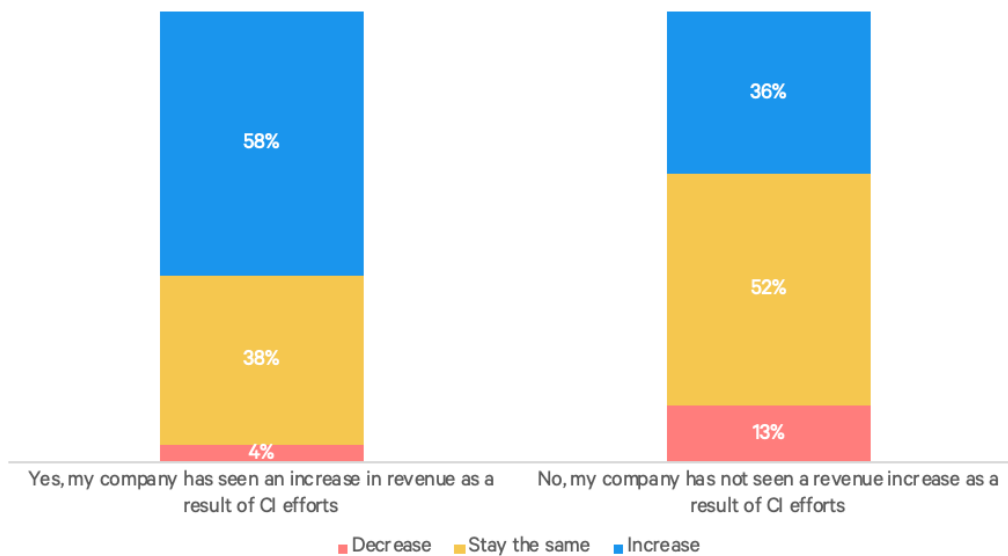


My company has seen an increase in revenue as a result of CI efforts

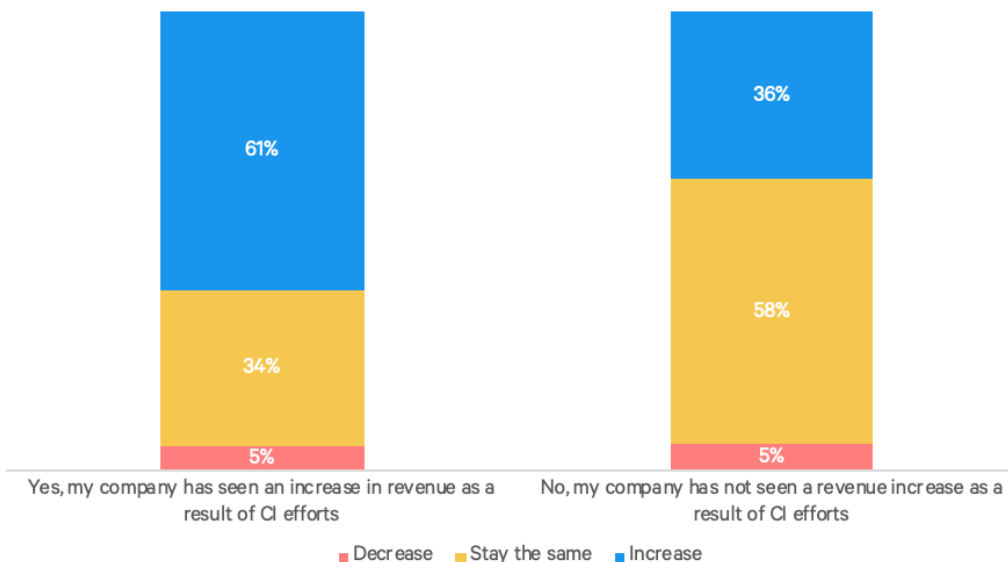


With more and more companies seeing the impact of CI efforts in the form of revenue increases (and other benefits), these CI teams should have the ability to get the continued investment they deserve. In fact, companies that saw revenue increases as a result of CI were 63% more likely to increase CI headcount and 66% more likely to increase CI budget this year.

How do you expect your CI headcount to change in the coming year?



How do you expect your CI budget to change in the coming year?

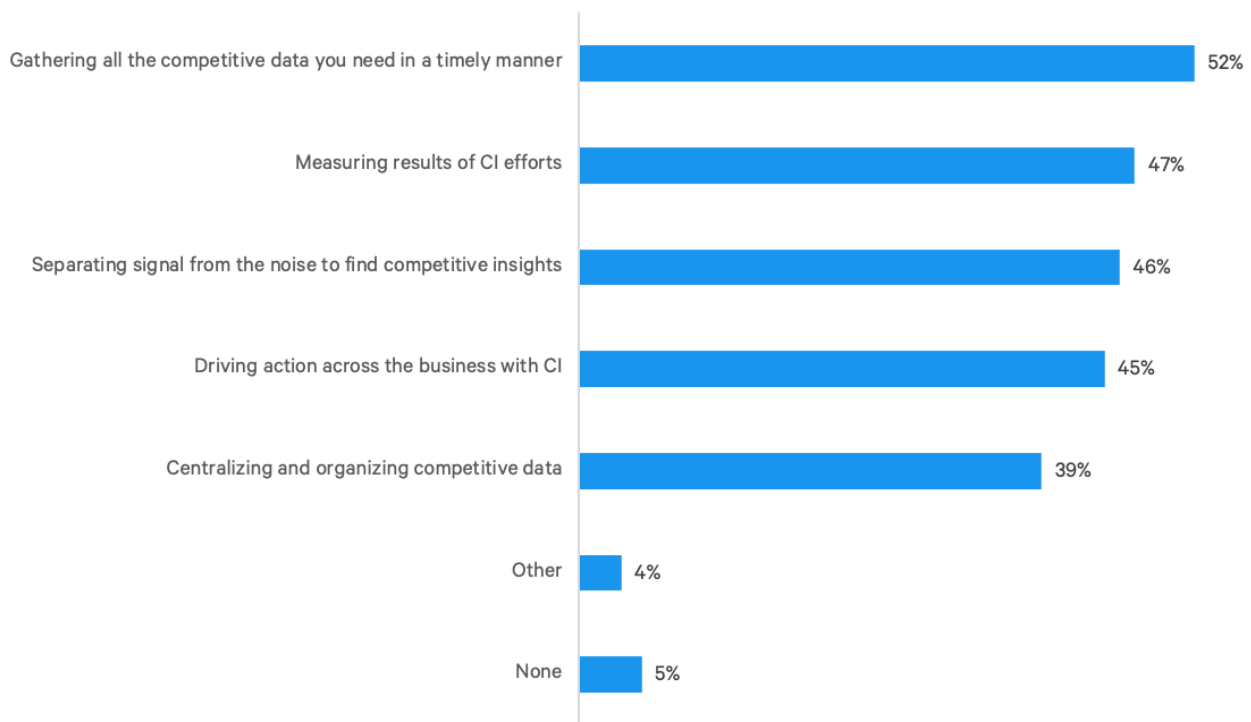


6

Challenges

No CI program is devoid of challenges, from successfully capturing intelligence to extracting insights effectively to actually having stakeholders utilize CI outputs. What are the top challenges faced by CI professionals? While 95% of CI pros shared that they struggle with at least one of the following areas, the variety among the responses was noticeable. The most common challenge, affecting 52% of CI professionals, was in gathering competitive data. Measuring impact and separating signal from noise were also among the most common challenges.

Which areas of CI do you struggle with?



Read More

Analyze your current competitive intelligence program with the article: [Competitive Intelligence Self-Assessment: Evaluate Your CI Effectiveness Across These 5 Dimensions \[+Template\]](#).

7

Best Practices

While the data revealed through this study provides a set of benchmarks and best practices for CI teams, some best practices come out from simply speaking with CI practitioners in the field. That's why we asked survey respondents what their top tips were for their peers to develop and execute a successful CI initiative. A few themes quickly emerged, and a wealth of experience provided these helpful recommendations.

What is your #1 tip for an effective competitive intelligence program?

Get Executive Buy-In

“In order to gain holistic buy-in to the value of CI quickly, particularly if it's a brand new concept to your organization, it's useful to engage immediately on both the C-Suite level and the production (mid management) level. Start delivering value wherever possible... a comparative matrix here, a battle card there, while engaging the C-suite to get the program up and running. By the time your program is fully operational, you'll have met in the middle in terms of buy-in.”

- Rick Weaver, Senior Competitive Intelligence Analyst, Infinite Campus Inc

“Have a firm understanding of what's important for leadership to see. This can change frequently depending on your organization's strategic direction. The more relevant material you can bring to leadership, the more resources you'll be given to build out a robust competitive intelligence program.”

- Andrew McCotter-Bicknell, Associate Product Marketing Manager, ZoomInfo
Powered by DiscoverOrg

“If you want to be heard in the C-suite, you need to be consistent, cogent and timely. They are looking for insights and analysis not a repeat of the news. Be prepared to back your intelligence estimates with facts.”

- Richard Caldwell, Manager, Strategic Landscape Assessments, Northrop Grumman Corporation

“The most important element to a CI program is getting executive and cross-functional buy-in to projects and initiatives, with set metrics of success, prior to launching a project or initiative. While you can never completely avoid one-offs, this helps ensure buy-in and follow through from your stakeholders, as well as maintain focus on big picture, strategic items.”

- Ryan MacDonald, Competitive Intelligence Manager, Seismic

Read More

Get more insights from your peers in the Competitive Intelligence Spotlight series and Product Marketing Spotlight series on the Crayon blog. These interviews dig into experts' career paths, competitive intelligence lessons learned, and more.



[Competitive Intelligence Spotlight Series](#)

[Product Marketing Spotlight Series](#)

Engage Stakeholders

“Maintain an active list of stakeholders. By engaging multiple layers of stakeholders throughout your organization, you are building value for the CI department. When there are structural changes within the organization, it will allow you to maintain the department and eliminate potential elimination/lack of budget.”

- Kimberly Bauer, Manager, Customer & Competitor Insights, McGraw Hill Higher Education

“An effective competitive intelligence program demands a close relationship with your internal clients and a transparent communication process, stating the final goals and its benefits and also how the organization CI network could contribute to reach them.”

- Leonardo Mendes, CI Analyst, Embraer

“It’s imperative to understand whom you are providing the information to. My sales team, my marketing team, and my executives, all need different information on competitors to make them effective in growing our organization.”

- Hannah Hayes, Director Analyst Relations & Competitive Intelligence, Tradeshift

Define Your Competitors and Market

“Before diving into material creation, it’s important to truly assess your competitive landscape and tier out your competitors to define the level of research you’ll do and the kind of supporting materials you’ll create.”

- Kristine Harris, Director of Product Marketing, ON24

“Clarity of market definition is critical to a successful CI program. If you do not define your potential target market/consumer properly, your CI program will be too wide and filled with strategically irrelevant data, that will unwittingly be turned into poor decisions.”

- Randall Douglass, Ingenuity Business Development

“Look beyond the regular definition of competition. With the disruption in technology, the product & strategy CI team needs to detach itself from the traditional definition of the competition. Look where VC firms are investing. You’ll be surprised to find the interesting players emerging in your field.”

- Mandhir Dua, Manager, Expedia

Read More

How do you organize a large group of competitors to guide CI efforts? Read the article, [Competitor Tiers: How to Break Down Your Competitive Landscape.](#)

Track the Complete Picture

“Track everything. And make sure that you are your BI team's best friend. A lot of our inputs are indirect. So you have to track a lot of things.”

- Tim Baker, Product Marketing Manager, Toast

“The best tip that I can share with my peers is to constantly evaluate and adopt new tools within this space in order to make sure that you are able to gather the latest and most accurate information when it comes to your competition. It is the only way to stay ahead of them.”

- Chris Keswani, Region Manager - North America, Forest Interactive, Inc.

“Before you start gathering data points make sure you understand exactly what data points you need to get a clear and equal understanding of each competitor.”

- Sean Chariker, Marketing Director, Medfusion

“Quantifiably demonstrate how your efforts help win sales and shape strategy.”

- Steve Hernan, Market Intelligence Manager, Rauland

Analyze Competitive Findings

“One should always compare the daily/weekly competition analysis with what they are doing and what you are doing. Once you are able to match the cause and effect side by side, then you can find the factors that can boost your performance. The benefit of competitor evaluation helps you cancel the noise from your own data. As sometimes it's competition mistakes or over performance that affects our performance.”

- Deepinder S Rana, Senior Marketing Manager, EB5 Diligence

“Read between the lines, every move made by a competitor has a strategic reason behind it . Analyse the reason and make a decision based on numbers . Always be thorough with the Annual reports and quarterly reports of competitors. Co-relate the competitor's strategy with your company's strategy and look for things to adapt. Be specific in Analysis rather than being subjective.”

- Srikanth Choppala, Analyst, Web.com

Learn More

Analyze your competitive landscape and find opportunities to gain and maintain an advantage. [Download the free Competitive Analysis Template.](#)

Make Resources Digestible

“Teams are busy and it’s easy to overwhelm colleagues with details. Being able to separate signal from noise (focusing on direct competitors, drawing attention to key developments, and delivering the right intel to the right stakeholders) is the key to an effective CI program.”

- Kate Hutchinson, Director of Product Marketing, Alpha

“Always be sure to understand the reason behind the questions you are being asked; it is crucial to understand how the intel will be used.”

- Ed Dinicola, Director, Global Competitive Intelligence, Merck

“Include everyone and share new insights in regular meetings / discussions rather than as part of a separate effort.”

- Tanvir Hussain, Head of Growth, EZ Web Enterprises

“Make CI a part of training and regular workshops. Our client-facing teams (sales, CSMs, UX, implementation, etc.) have a lot to think about in their day-to-day and can’t be expected to stay on top of CI. To help them learn and absorb so that they can use CI to benefit their roles, I run workshops every month.”

- Jonathan Michael MacDonald, Product Marketing Manager, Shareworks

Start Small, then Scale

“It’s important to walk before you run. No one can go from zero to standing up a fully operational CI program in one day (or even one quarter), so adopting a mindset of incremental and agile improvement that allows you to learn and pivot based on business needs is critical.”

- Nate Brown, Director, Product Marketing & Strategy, Flatiron Health

“Start small, get the basics right, plan your CI roadmap ahead of involving and aligning CI deliverables with the organization at large.”

- Luis Madureira, CI Fellow, Managing Partner, UBERBRANDS

“Start by focusing on small, tactical goals related to existing clients and build out from there. Show stakeholders how CI can improve their understanding of their current business and you will soon find them asking you to work on more strategic and complex projects.”

- Christopher Batio, Director of Marketing & Business Development, Goldberg Kohn Ltd.

Learn More

Kick your competitive intelligence program into gear with the [Competitive Intelligence 2020 Planning Kit](#), complete with planning guides and templates.

Commit to an Ongoing Process

“Ad hoc is the achilles heel of an effective CI program. You should have a process mapped out for how you are going to track your competition, share competitive intel across the organization and measure your success. If work is being done ad-hoc, it will be nearly impossible to gain meaningful insights, enable your team effectively, and measure the impact of your program. This is easier said than done, but try to think of CI as a program with defined activities, process and deliverables, not something you do on the side when you have time.”

- Nathan Teplow, Sr. Product Marketing Manager, Salsify

“Don't overreact to one piece of new intel. Gathering this information is an ongoing process and it should be viewed in aggregate instead of as individual pieces.”

- Peter Mertens, Manager, Competitive Intelligence, Sprout Social

“For most product marketers in smaller startups, CI is ad hoc. The answer isn't about finding the right framework. Its real power lies in committing to it, sustaining it, and communicating relentlessly on it. The insights seep in eventually even if not immediately actioned on.”

- Rebecca Geraghty, Director Product Marketing & Content, Lance-AR

Final Thoughts

“Be focused - target just your competitors, especially where you are in a landscape with a vast amount of payers. Be succinct - keep insights valuable, and actionable. Too much detail and sales teams will not leverage them effectively. Automate - as much as possible, to avoid manual labor which enables you to focus on more competitors, and deliver CI at scale to empower teams. Measure - Try to determine ways to measure the success of your CI efforts, and ensure the business sees the value in the intelligence provided, both from a sales enablement as well as a revenue growth perspective. This justifies the time you spend, and money you invest in tools to provide these insights.”

- Mark Galvin, Director of Global Product Marketing, Selligent Marketing Cloud

“Competitive Intelligence is a game-changer across all departments. Competitive Intelligence reminds our team of what we are doing well when competition copies us, Competitive Intelligence encourages discussion when we see competitive tactics that don't align with our business model, Competitive Intelligence sparks the up-leveling of strategies, skills, and tactics as we strive to deliver a world-class, enterprise product for our users. My #1 tip is to get started with CI sooner rather than later.”

- Jill Carpenter, VP of Marketing, Cirrus Insight

Join the Community

Connect and learn from competitive intelligence peers in the Competitive Intelligence Collective. [Join today.](#)

8

Conclusion

Conclusion

The competitive intelligence field is growing. Investment continues to grow, and, with it, impact on revenue and other key business metrics. The need is there - companies face more competitors than ever before, and the landscape continues to shift. Nearly every business states that CI is important to their company's success.

But CI professionals still struggle with many of the building blocks of a successful CI program. Still more than a third of CI effort goes towards CI research, and gathering competitive data is the #1 challenge faced by those professionals. Only 44% have defined KPIs, and it's no surprise that the #2 CI challenge is measuring the impact of those efforts.

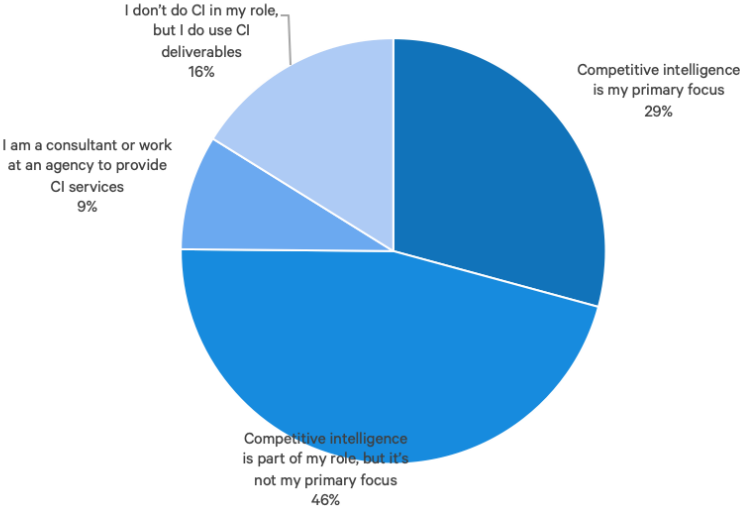
The companies that build a strong CI foundation are rewarded in terms of wide-reaching business impact. As CI headcount and budget increase, so does the likelihood of impacting revenue. And when CI programs impact revenue, businesses are more likely to increase budgets and headcount - a virtuous cycle. One of those early keys to CI success? Staying focused and identifying key performance indicators - those that have established KPIs, whether quantitative, qualitative, or both, were more than two times as likely to drive revenue increases as compared to those who did not have KPIs.

Competitive intelligence is impacting quantitative measures such as revenue, qualitative measures such as employee market understanding, and driving both strategic and tactical decisions across the organization, including executive leadership, sales, marketing, and product. And CI professionals are coming together, willing and eager to share their lessons learned with their peers, accelerating the growth of this increasingly impactful field.

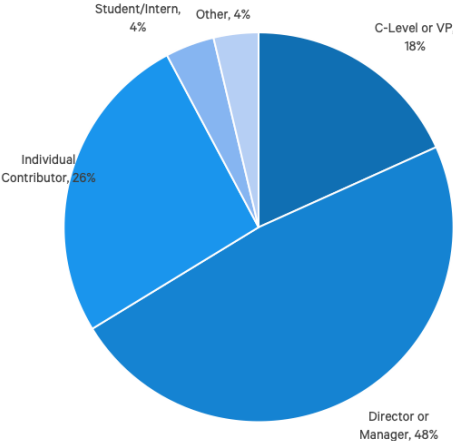
Survey Methodology

The State of Competitive Intelligence survey was open November 11, 2019 through December 15, 2019. More than 1,000 individuals responded during that period. Of the respondents involved in competitive intelligence for their organizations, 29% are full time competitive intelligence professionals, 46% do some competitive intelligence as part of their role, 16% are stakeholders consuming CI deliverables, and 9% are consultants who work at CI agencies. The majority of respondents were in North America.

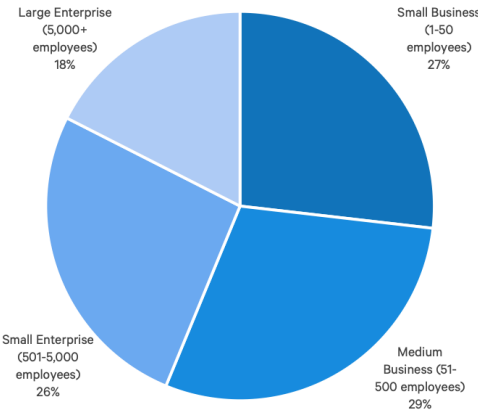
Survey Respondents by Role



Survey Respondents by Level



Survey Respondents by Company Size



About Crayon

Crayon's market and competitive intelligence software platform enables businesses to capture, analyze, and act on market movements from their competitors, customers, and partners. Tens of thousands of teams use Crayon's software to automatically track and analyze complete competitive intelligence - external messaging and positioning, product and pricing changes, hiring plans, go-to-market strategies, and more - pulling from hundreds of millions of sources.

Crayon customers have seen competitive win rates improve more than 50% by enabling their sales teams with dynamic battlecards, efficiency savings of 20% or more by automating their competitive research, and strategic and tactical wins across marketing, product, and executive leadership teams. Forrester Research named Crayon a Leader in the New Wave report on Market & Competitive Intelligence Platforms, and cited that Crayon leads the pack with a focus on measuring the platform's impact on sales and is differentiated in catching and annotating changes to the complete domain of a company website, including a company's deep website pages. To learn more about Crayon, visit www.crayon.co.

About SCIP

SCIP is the world's largest community of Intelligence Strategists: leaders who leverage insights and best practices to enable smart strategic choices and transformational growth. We increase members' impact and capabilities through advancing ethical best practices, developing professional standards, curating innovative and disruptive ideas, and cultivating a powerful community. As a non-profit, we collaborate with partner organizations to promote the value of strategic choices driven by insights rather than by gut feeling, conventional wisdom, or the loudest voice in the room. Learn more or join at www.scip.org.

Join the Community

The Competitive Intelligence Collective is the community dedicated to helping CI professionals connect and learn from each other and grow as professionals and as an industry. Ask and answer questions in the discussion forums, view and post CI job openings on the job board, and exchange CI resources and upcoming events with fellow members.

Join the community at www.competitiveintelligencecollective.com .