



CI Corner

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This issue looks at one of the more interesting suppliers of secondary competitive intelligence as well as best practices to incorporate into your CI program.

Dear CIC: We are looking for a supplier to provide us with ongoing secondary intelligence so that we do not have to spend our time searching through databases and websites. The kicker is that we need a firm that has dedicated analysts and will, ideally, provide customized feedback. We are not looking for a news wire service. Do you know of such a company? *Tracking Specialist*

Dear Tracking Specialist: One company that comes to mind is Shift Central (www.shiftcentral.com), located in Moncton, New Brunswick. These guys really take the daily tracking of market activity off the client's plate. They have dedicated analysts who will track the market(s) you are in and will determine what market activities are most relevant to track. What I also like is that Shift Central actually prepares custom briefings on a daily basis and – unlike many monitoring services claiming they will capture all the information you need to make decisions – seems to be aware of the limitations of automated services.

Shift Central combines information monitoring tools with the actual presence of a personal editor who builds the specific briefing gleaned each day from articles, reports, blogs and public company filings. In other words, this company offers the services of an editor who has an in-depth knowledge of the client's specific issues – one who answers the phone and who reacts to your changing needs.

Dear CIC: We are in the process of setting up a CI program. What are some best practices that we should strive for? *Newbie*

Dear Newbie: Below are ten best practices I would incorporate.

1. Marketing decisions are made with every CI report.
2. Senior management actively uses CI and ensures that CI is adequately funded.
3. The CI team consults with Marketing regularly to understand its requirements and focus the CI efforts.
4. Internal and external networks are in place to collect data.

5. Regular education on CI is provided to the CI team and sales force.

6. A formal set of ethical guidelines in place for collecting CI.

7. The CI team actively promotes CI at many levels of the company.

8. The number of people who use CI and what decisions they are making with it are monitored regularly.

9. A CI plan, including a mission statement, is developed.

10. A defensive CI program is in place to reduce the amount of sensitive information being leaked from the company.

TIP: Most CI programs fail because they are overly ambitious, because they are not user-friendly, or because the information used is not accurate or relevant. Be a realist; advance in baby steps; turn reports around quickly; and always, always come up with some recommendations. You are not only information gatherers; you are marketers in the business of helping your company make sales.

A monthly column devoted to answering questions relating to competitive intelligence

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