

How to Develop a CI Employee Newsletter – First Steps

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One activity frequently overlooked in a CI program is developing a CI newsletter for employees. It is easy to rationalize not doing so when your time is stretched between managing projects and suppliers or if you are caught up in an exciting investigation.

There is, however, one important lesson we have learned over the past 14 years of practice. Companies who successfully maintain a CI department actively merchandise their findings to colleagues and superiors.

Whether you're introducing an innovative pricing program to consumers, a novel product to a corporate client, or a new service such as CI to other employees, selling is what drives your efforts to success.

Arguments For A CI Newsletter

To answer this question, we spoke to clients, workshop participants and members of SCIP (Society of Competitive Intelligence Professionals).

Six arguments were cited:

1. A CI newsletter is an excellent sales tool. It signals your ability to take CI reports to the next level, by making these results available to more people.
2. A newsletter requires you to develop CI templates. These templates will, in turn help your department internalize some CI tasks that would otherwise be outsourced to consultants.

3. A newsletter will allow you to distribute in-house CI. This will reduce spending money on information that is already available.
4. Employees who read the newsletter will be motivated to source and feedback CI.
5. Simply put, many CI studies get lost, while others become quickly outdated. CI newsletters do not.
6. A newsletter is an appropriate channel to correct misconceptions or simplifications of CI (e.g. "spying", "industrial espionage", etc.).

Needs Assessment Survey

Carrying out a needs assessment is a smart move. By inviting your audience to participate in a survey, you accomplish three goals:

- I. The very task of designing a questionnaire, analyzing the data and writing a summary communicates to colleagues that the necessary time is being invested into the newsletter to ensure it starts off on the right track.
- II. You will get greater buy-in from superiors by inviting them to input their comments.
- III. The survey becomes the terms of agreement. In other words, you can readily refer to survey results (e.g. choice of topics, depth of analysis, report format, frequency of issues, etc.), should someone disagree with the approach taken.

Tips

- Make the survey easy to read and complete.
- Limit the number of questions to ten and the survey to one page in length.
- Ensure that the survey results become the basis of the newsletter.
- Insert a disclaimer that only completed surveys will be used and include a deadline for emailing back their answers.

Communicating Survey Results

Communicating the results is an art unto itself. Our panel of clients, workshop participants and SCIP members agreed that you should make every effort to broadcast your findings. Comments included, "Everyone is so busy, if you don't make people aware of the newsletter from the word go, it won't fly", "The first time we announced the newsletter, only 7 people called for more information. When our president followed up with a second email, close to 100 people called the first week, and 60 the second week!" and "we ended up putting notices in the coffee room and meeting rooms in order to attract attention".

Tips

- Have the summary emailed from the President.
- Stay on track by limiting observations and recommendations to only those questions in the surveys.
- Invite readers to work on the newsletter. Some of these volunteers will end up being solid contacts for CI investigations.

Example Of A Letter From The President Summarizing The Results

From the Office of the President

Subject: Competitive Intelligence

Date: 25/9/2000

Thank you for participating in the CI Needs Survey. This feedback will ensure that we are starting the newsletter on the right track. Let me share with you the results that will be the basis of the newsletter:

- Name** - "\$LEUTH" was voted the number one.
- Format** - 4 pages including tables
- Frequency** - 4 times/year
- Topics To Go With** - "Competitor Article Abstracts",
"Emerging Trends",
"Competitor Best Practices",
"Competitor Threats And Implications",
"Tips To Carry Out CI",
"List of CI reports that we have" and
"List Of Upcoming CI Workshops".
- Magazine To Be Referenced In The Newsletter** - *Banking Technology (U.K.)*
- In House Report To Be Referenced In The Newsletter** - *Our annual RRSP Mystery Shop Study*
- Suggestions** - Have a section quoting comments from readers and list the names of those employees who are contributing to our CI efforts.

Now let's get this newsletter going!

Andrew Raymond, President and CEO

Cover Page

The cover page is designed to stimulate interest and be easy to read.

Tips

1. A copy claim should follow the name.
2. Limit discussion to 1 key competitor.
3. Use some of the heading that you use in your CI reports.
4. List other topics

\$LEUTH - A competitive intelligence newsletter to help level our playing field.

Competitor Profile – ING’s Push into Investment Savings

Threat Level	<p>High</p> <ul style="list-style-type: none"> <input type="checkbox"/> The Investment Savings Account is their flagship product. Their website (http://www.ingdirect.ca) makes a very aggressive stance against us, citing 3 advantages: <ol style="list-style-type: none"> 1. higher interest earned than Scotiabank, Canada Trust, TD, Bank of Montreal and CIBC 2. no service charges 3. permanent liquidity <input type="checkbox"/> They are using the same formula (high levels of DTC advertising coupled with an attractive interest rate and no service charges) that solidified their market position in other countries.
Best Practices	ING Direct has designed this The Investment Savings Account to be simple; no service charges, average ~4.25% interest rate, high liquidity and easy access.
Key Weaknesses to Avoid	Up to 2 days delay between requesting a deposit from ING into another account and the transfer going through. This will frustrate customers. Being a ‘me too’ bank, as only 150,000 Canadians since 1997 (or 75,000/year) have signed up for this account.
Unique Selling Proposition	“What makes ING unique is that we offer much higher interest on deposits, charge less on loans and never make you pay a service charge.”
Target Audience	All Canadians with the exception of High Value and Private banking clients. These latter groups would not see the need to save money or put money in a basic savings account.
Future Plans	Will be introducing a tiered investment savings account in the next 6 months and several equity funds within the year.
Suggestions	Educate our branch staff on ING’s Investment Savings Account, so they can articulate ING’s weaknesses, thereby keeping our customers from switching to ING.

Also In This Issue:

- Latest Market Share Data on Investment Savings Page 1
- Hot Topic: *Cut rate credit cards, how low will their interest rates be discounted?* Page 2
- Sleuthing guidelines on: Page 3
- Highlights of our latest mystery shop. Page 4

Conclusion

Formalizing a CI department means a lot more than managing your investigations.

It means educating your superiors and colleagues. A newsletter is an excellent education tool. And when you are being evaluated for a promotion, will it make

any difference if you completed 24 CI reports or 22? No. Launching a CI newsletter will. ●