

What is your CI?

CI? Yes, your **Company Intelligence!**

I don't mean to insult anyone, and I am not questioning how smart your company is, but intelligence as in how much does your company know about its market, its competitors and what customers think about you. Your CI is made up of each of these informational points.

Why? Because *data, when captured into a format becomes information*. Add some analysis and it becomes knowledge (and the basis for an action plan). When acted upon, this **intelligence** becomes market differentiators.

Company intelligence is critical to taking share. It determines your strategy, target market potential and company positioning. Your people, product and service strategies emanate from the knowledge gained. It also provides an early warning system for how to take advantages created in the market.

Sounds powerful, and complicated. The resources are available, either commercially or within your company, to capture this power and put it to your own use.

$$\text{CI} = \text{MI} + \text{CompI} + \text{CustI}$$

First Step

Market Intelligence, MI, is the first step. As you can read in Herm Isenstein's article, knowing the market, its potential, customer mix, product mix and actual customers in the area is critical. How can you go fishing if you don't know what type of fish are in the lake? Which lure do you use? If you catch a 2 pounder and everyone else is catching 5 pounders, have you done well?

Using market data provides you with the information to evaluate your past and present success, and more importantly, **determine your goals**.

Second Step

Competitive Intelligence, CompI, is something that you do daily, but never aggregate.

Many people within your company know something about your competition, but how frequently do you gather everyone and compare notes, and then develop a plan to attack their weaknesses, or shore up your weaknesses?

Do you know their volume, by market segment, how about by major customer? What about their lines? How much volume per line? Are they active in promoting the line, hence increasing their value to the rep and manufacturer, or do they wait for the order? What are their services? Who are their customers and why do their customers (some of

which are also yours) do business with them? What is their positioning in the marketplace and what does their brand stand for?

Like in baseball, you need to **scout the competition** to give yourself every advantage.

Final Step

Remember, the customer is King, and who ever heard of not asking the King for direction.

CustI, customer intelligence, is the most important additive in the equation. By asking your customer you learn what he thinks, and more importantly feels, about you, your competition and your desires to serve his spoken and unspoken needs. Does he see a difference amongst distributors? Why, or why not? What are his pain points? If it was his business, what would he do?

How do you go about **gaining CustI**? It is a simple, but exacting process. You need to ask, but the right questions, in a non-adversarial way, and many times it is better to have an outsider gain the initial intelligence, and then have management maintain follow-up interaction to keep the pulse of the company.

CustI gathering tools include surveys, focus groups and advisory councils. Surveys and focus groups are excellent tools for soliciting initial information. Advisory councils can be very effective in helping you maintain the dialogue and remain on the leading edge.

The most customer-friendly and innovative companies have a MBWA (management by walking around) style – internally and externally. The role of the CEO is to be the company in the eyes of the customer and someone who wants their opinion.

Combine MI + Compl + CustI, add analysis and strategy is created.

So what is your CI?