MARKET INTELLIGENCE

The way to improve

decision-making process

cikisi

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What is market intelligence ?

Market Intelligence is a business strategy, helping the decision-making process by getting the best internal and external data (business, competitors, market, clients, patterns, innovations, ...)

Using this kind of data, it's possible to forecast trends, identify weaknesses, react quickly after competitors move or be aware of innovation concerning your sector.

To perform this type of monitoring, it's important to know how to exploit the massive volume of information that exists on the web and apply technology to streamline the process. **Let us explain how →**

Why market intelligence is so important ?

In a world where information overload has become the norm, no company wishing to develop by responding to market needs and trends can do without a monitoring tool. There are many of them... So why is it so important ?

The total of data available on the web will explode in the following years (X45 between 2020 and 2045)

This amount of data will no longer be humanly manageable

Source : Statista

2 142

612

47
2020

175
2025

2030

2035
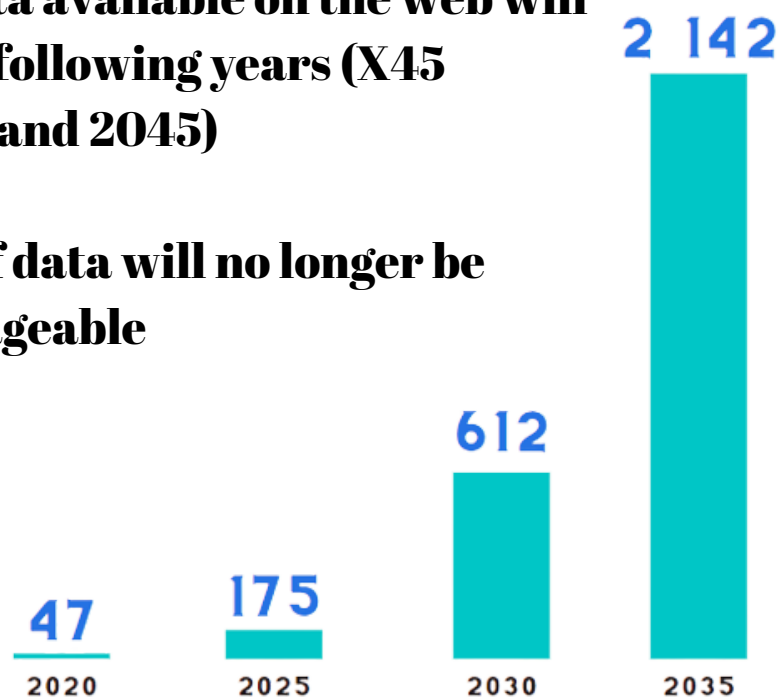
Companies that inject big data and analytics into their operations can outperform their peers by 5% in productivity and 6% in profitability.*

Source: Big Data: the management revolution, Harvard Business Review & PWC

85% of information-driven organizations, hose that have integrated analytics throughout their operations, have exceeded their goals, compared to 67% of less mature organizations.

Source: Deloitte
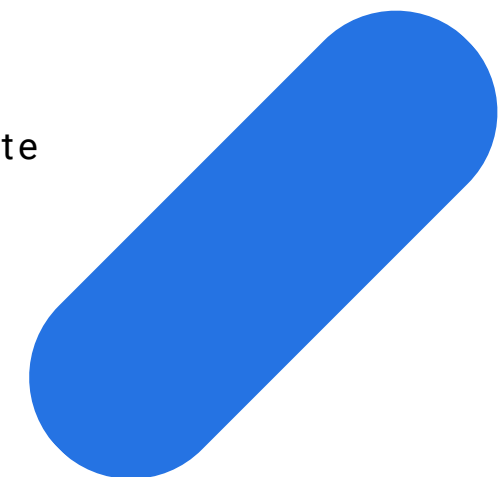
Advantage of data driven decision

Make more confident decisions

Once you begin collecting and assaying data, you're likely to find that it's easier to reach a confident decision about nearly any business challenge, whether you're deciding to launch or discontinue a product, acclimate your marketing communication, branch into new segments of market.

Data have multiple roles. On the one hand, it serves to benchmark what presently exists, which allows you to more understand the impact that any decision you make will have on your business.

Beyond this, data is logical and concrete in a way that gut instinct and suspicion simply aren't. By removing the private rudiments from your business opinions, you can inseminate confidence in yourself and your company as a whole. This confidence allows your association to commit completely to a particular vision or strategy without being exorbitantly concerned that the wrong decision has been made.

Just because a decision is grounded on data doesn't mean it'll always be correct. While the data might show a particular pattern or suggest a certain outgrowth, if the data collection process or interpretation is defective, also any decision grounded on the data would be inaccurate. This is why the impact of every business decision should be regularly measured and covered.

Be more proactive

When you first apply a data- driven decision- making process, it's likely to be difficult to realize and to use The data tells a story, which you and your company must also reply to.

While this is precious in its own right, it's not the only part that data and analysis can play within your business. Given enough practice and the right types and amounts of data, it's possible to work it in a further visionary way — for illustration, by relating business openings before your competition does, or by detecting pitfalls before they grow too serious.
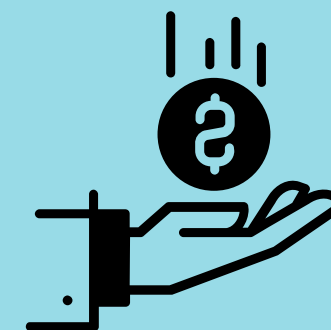
Realize cost savings

There are numerous reasons a business might choose to invest in a big data action and aim to come more data- driven in its processes. According to a recent check of Fortune directors conducted by NewVantage Mates for the Harvard Business Review, these enterprise vary in their rates of success.

One of the most poignant enterprise, according to the check, is using data to drop charges. Of the associations which began systems designed to drop charges, further than 49 percent have seen value from their systems. Other enterprise have shown more mixed results.

Big data is used to ameliorate functional effectiveness. The capability to make informed opinions grounded on the veritably rearmost up-to-the- moment information is fleetly getting the mainstream norm.

Market intelligence for what use ?

FORECASTING & BUDGETING

By assessing a company's historical revenue, deals, profits, and costs data alongside its goals for future growth, a Market Intelligence can identify the budget and investments required to make those pretentions a reality.

RISK MANAGEMENT

By understanding the likelihood of certain business risks/pitfalls occurring and their associated charges. A Market Intelligence can make cost-effective recommendations to help alleviate them.

SALES & MARKETING

By understanding crucial metrics, such as client conversion rate, a marketing analyst can identify the number of leads their efforts must generate to fill the sales pipeline.

RESEARCH & DEVELOPPEMENT

By understanding how customers reacted to product features in the past, a Market intelligence can help guide product development, design, and user experience in the future.

Understand data-driven decision process

Every industry today aims to be data-driven. Most professionals understand that, without data, bias and false assumptions (among other issues) can cloud judgment and lead to poor decision making
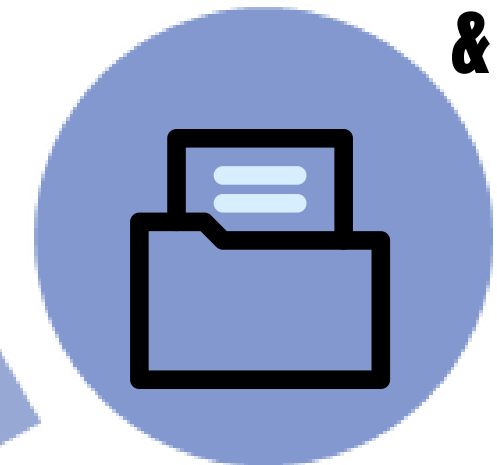
Planning & Direction

Data collecting

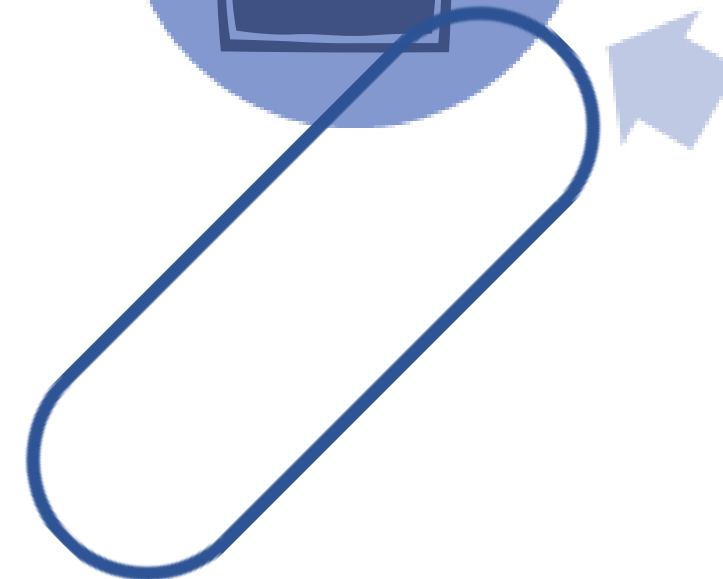**Data storing & Filtering**

Data Analyzing & understanding

Sharing Insights

Decision making

"Employees spend 1.8 hours every day, 9.3 hours per week, on average, searching and gathering information. Put another way, businesses hire 5 employees but only 4 shows up to work. The fifth is off searching for answers, but not contributing any value."

McKinsey institute

Use case : innovation watch

Staying proactive on your market thanks to innovation monitoring

Innovation watch, a formidable strategic weapon for the company

To remain competitive in its market, a company must constantly adapt to the environment in which it operates. It is therefore not immune to seeing a new competitor reshuffle the deck by coming up with an innovative idea. Innovation thus becomes the ability to anticipate market trends and respond to them by creating and developing new products or services. By keeping a permanent watch on innovation, the company can then :

- Identify and anticipate emerging technology trends in the current market;
- Check that your idea for a new product or service does not already exist elsewhere;
- Draw on technologies developed in related markets.

Carry out a daily technology watch for the sustainability of your company

In order to survive, a company should not consider innovation as an option. If one of its competitors is about to revolutionise the market with an innovative idea and it does not have the resources at its disposal to identify and anticipate such a change, it runs the risk of losing its position and being unable to recover.

This is why it is in the company's interest to carry out a daily technology watch with the help of a business intelligence SAAS. That kind of tool enables it to make the right decisions at the right time, thanks in particular to the quality of its data:

- Scientific articles and the specialist press;
- Patent databases;
- Topics covered on the web and social networks, sorted according to their recurrence.

Use case : Knowledge management

Enterprise knowledge management: centralising information for strategic purposes

Capitalising on knowledge management, the importance of knowledge management

Did you know that when it comes to knowledge management, we talk about the intangible capital of the company? Indeed, the information that an organisation has at its disposal can quickly turn into gold. Why is that? Becausehaving the right data at the right time gives it a head start on the competition. This is why large companies capitalise on information management by creating departments that are entirely dedicated to it. Successful knowledge management allows them to :

- Improve their competitiveness and productivity;
- Finding the right time to innovate;
- To develop a culture of sharing between their different services;
- Control their online reputation by monitoring what is being said about them.

Having the competitive edge through information literacy

All decision-makers know this! You have to be one step ahead of the competition. The strategic importance is to spot all the weak signals in the market before it is too late. Optimising their company's knowledge management with the help of market intelligence software allows managers to :

- To obtain the most intelligent real-time information on the competitive market;
- Make the best decisions at the best time by seizing opportunities;
- Anticipate potential threats.

The data collected and processed by the tool can be used directly by all the company's departments.

Use case : Competitive intelligence

Staying proactive on your market thanks to innovation monitoring

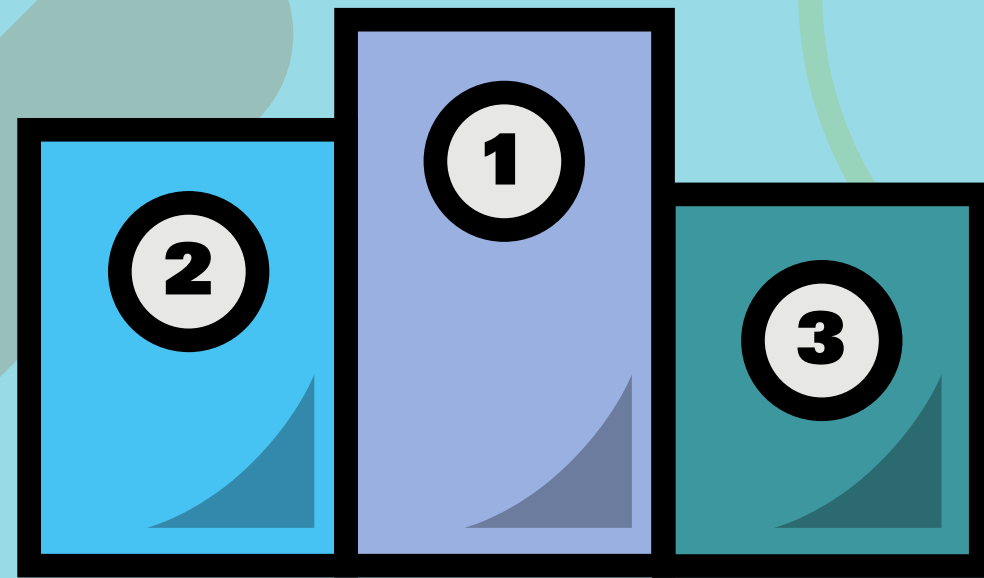## Un outil de veille concurrentielle pour surveiller ses adversaires

Monitoring competitors on the web is time consuming. Moreover, current competitive analysis software tends to focus on the quantity of information they collect for their clients to the detriment of quality. Cikisi, an automated monitoring tool, has a search system on its interface to collect the most intelligent data possible. The user can define the relevance of the information sources before launching the search.
A powerful data filtering module allows the results obtained to be refiltered to make them even more relevant to the query. The platform thus delivers in-depth information on the company's external environment. All of this can be easily shared with the teams through a simplified process.

Define your market positioning through daily competitive intelligence

IWhat happens when a competitor comes out with a new product or offer? Or another arrives in the sector and starts to make headlines? A daily analysis of the players in the same market allows the company to situate itself and strategically adjust its positioning.
The Cikisi SAAS tool collects in real time all the information useful to the brand to understand the competitive environment in which it operates.
By providing an analysis of market trends, the web platform helps professionals to adapt quickly and intelligently to their sector by spotting opportunities to be seized or possible threats.
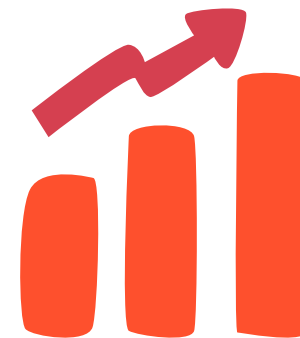
You want to

Lowered the risks

En comprenant la probabilité que certains risques commerciaux se produisent et les dépenses qui y sont associées

Better forecasting Marketing & Sales

By assessing understanding and estimating market size or new market trends revenue, sales, and costs data alongside its goals for future growth. By understanding key metrics, such as lead to-customer conversion rate

Create better innovation
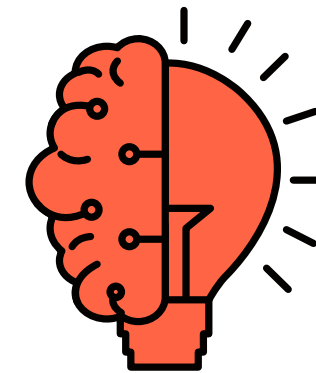
By understanding how customers reacted to product features in the past or by predicting trends. A Market Intelligence can help guide product development, design, and user experience in the future.

CONTACT CIKISI