

contify +  Fletcher/CSI[®]

Get the Big Picture View:
Gain an Informational Advantage,
Respond Faster to Market
and Competitive Disruptions
Through Integrated
Primary + Secondary Research



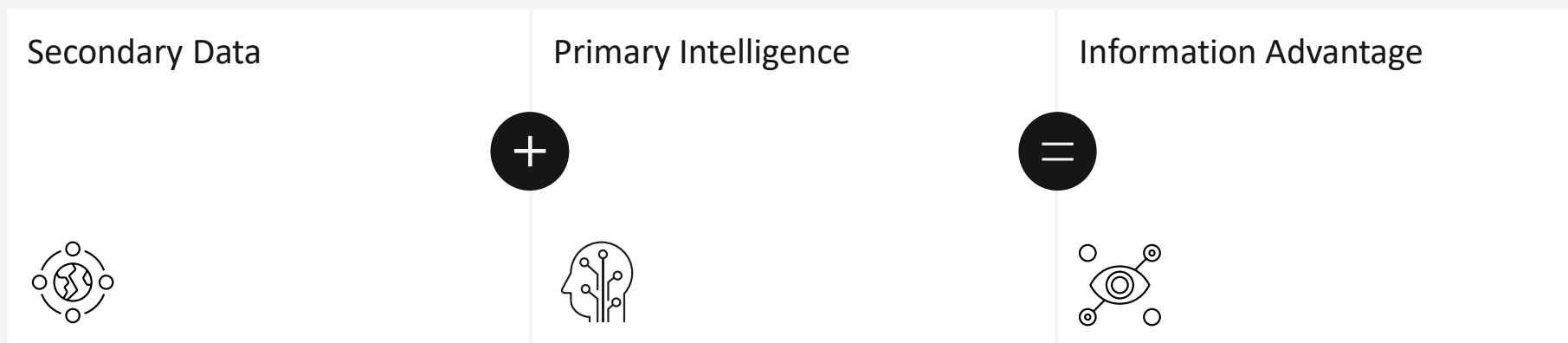
Introduction

- Overview: Gaining an informational advantage



Effective CI/MI combines research sourced through both primary and secondary means to create an informational gap with competitors

- Linking primary and secondary creates a more holistic market view
- Each data type has unique advantages, purposes, and benefits
- Frequently, data available through one is not available through the other
- While each data type can be used in isolation, they're most effective when used together
- Layering secondary and primary intelligence adds nuance and clarity
- Using both increases confidence in the intelligence and recommendations produced



The CI/MI research market

- User groups
- Market landscape
- Budgeting



There are two main user groups for CI and MI

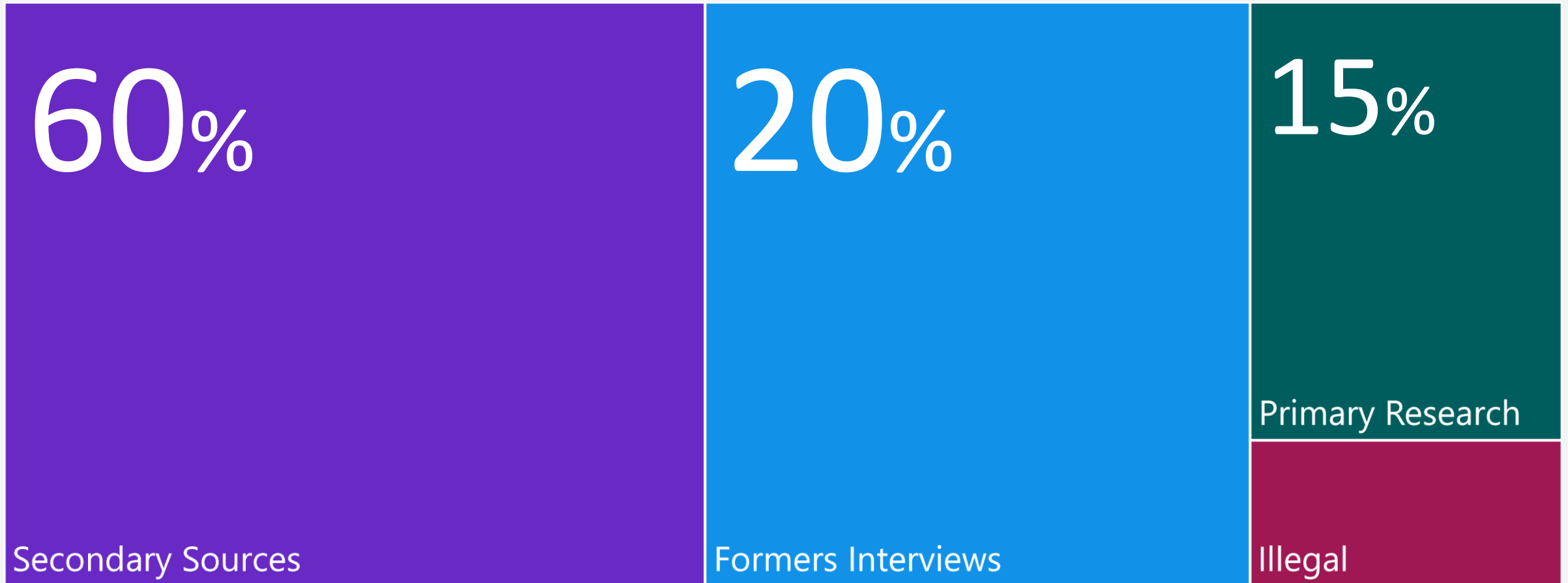
- CI/MI users are in almost every company to some degree
- For most companies, the users of MI and CI are the same
 - Companies with smaller MI operations tend to integrate CI into the process
 - Larger companies will often have separate CI and MI operations
- Primary CI/MI for this session refers to information collected through direct interaction with the information source
 - Telephone/in-person/surveys commissioned for one purpose
 - Data collected is not resold on any market
- Secondary CI/MI for this session refers to open information on the internet collected and analyzed through technology
 - Extensive crawling infrastructure to detect changes and aggregate new updates across the 1000s of websites
 - Filters out non-business content, groups the similar and omits the duplicates

CI/MI market landscape

- CI/MI is focused on how the market and competitors will react and develop
- MI Often directed towards how a customer will respond and to identify what products/sales process/etc. will increase sales
- CI is directed towards the competitors and tracks or predicts how the competitor will act in the market
- The CI/MI provider landscape is very fragmented and specialized by research techniques
- Primary CI Data based techniques include supplier, customer, former employee and subject matter expert interviews and trade shows
- Primary MI Data based techniques include focus groups, interviews, observational studies and custom surveys
- Secondary CI Data based techniques use open sources such as news, company websites, regulatory and government filings, social media, review websites, etc.
- Secondary MI Data based techniques include scraping thousands of different kinds of websites, filtering out irrelevant data, and structuring it with contextual tags for analysis

Most data for CI/MI is available and findable

[↓] 95% of all information needed is available using primary and secondary data



CI/MI budgeting

- In most CI/MI budgets, the single largest non-salary expense is for secondary data. This includes access to databases, newsfeeds, buying syndicated reports, and software for knowledge management
 - These services carry high internal costs to manage the subscriptions, curate the newsfeeds, and conduct database searches
 - Typical spend on secondary data is around 50% of non-salary expense
- Primary data is a much smaller share of non-salary expense
 - Depending on the company, consultants are used for only the data collection, data collection and analysis, or data collection, analysis, report writing and recommendations
 - Both one-off and retainer services are common.
 - Most companies try to keep implementation in-house
 - Primary data tends to be around 20% of non-salary expense
- Balance of non-salary expense is for training, trade shows, and so on

The role of primary research

- Creating an information advantage
- Market landscape
- How primary data works



Primary data creates informational advantage

Unfiltered information

- Need to have insights direct from the original source
- Potentially before it is made public
- Not refined for marketing and promotion

Unique information

- Not in the public domain
- Based on specific needs
- Inaccessible to competitors

Information is not available through secondary sources

- First hand confirmation and insight
- Insider perspective
- Unique sourcing for competitive advantage

Time Sensitive

- Support strategic decisions
- Requires a deeper level of insight
- Planned and budgeted research effort

How primary data works



Multiple sourcing



Data collection



- Rank questions
- Define outputs
- Set collection process

- Current employees
- Supplier and customers
- Industry observers
- Competitor employees

- Interviews
- Site visits
- Document review
- Validation

[↓] Informational advantage comes from information competitors don't have and can't get



The role of secondary research

- Creating informed organizations
- How secondary data works



Secondary data creates informed organizations

Continuous monitoring of market landscape

- Core understanding of the market and competitors
- Avoid negative surprises/ similar to buying insurance / vitamins
- Cannot be done manually without sophisticated tools

AI technology has made it affordable and efficient

- Customized sources according to your market landscape
- Non-trivial task to track the internet and isolate the signals
- Can intelligently aggregate and process millions of updates per hour

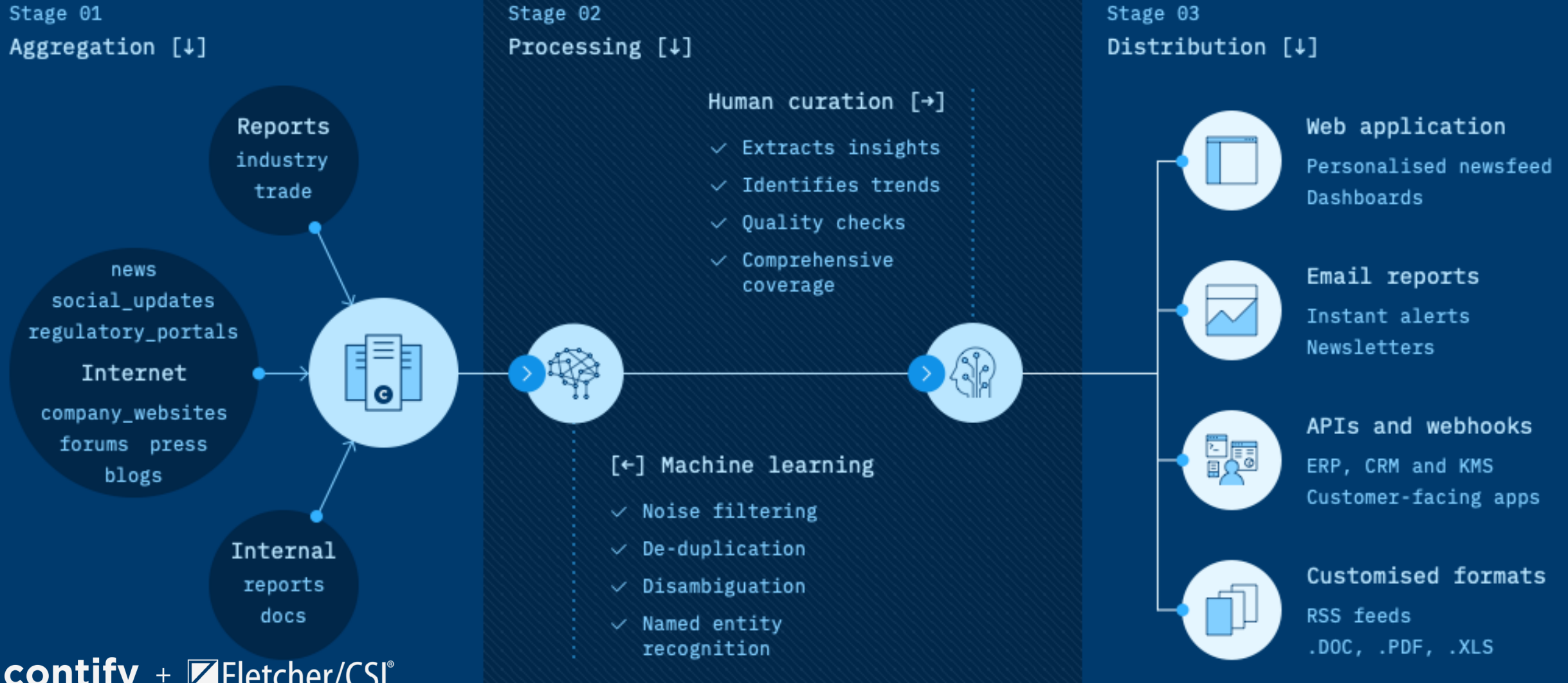
Curated by human analysts

- AI still evolving — misses subtle subjective context
- AI learns based on training data and continuous feedback
- Hybrid approach of AI augmented by a layer of human curation

Distribution of intelligence

- A customized taxonomy categorizes and tags intelligence based on how your business is organized
- Set up a centralized market intelligence program to deliver actionable intelligence to your teams
- Easy dissemination of insights enables timely responses to emerging threats and opportunities

How AI has changed secondary data collection and analytics



How secondary data works



- Primary competitors
- Market segments and geographies
- KITs

- News/Press releases
- Company websites
- Social media
- Regulatory portals

- De-duplication
- Disambiguation
- NER
- Classification

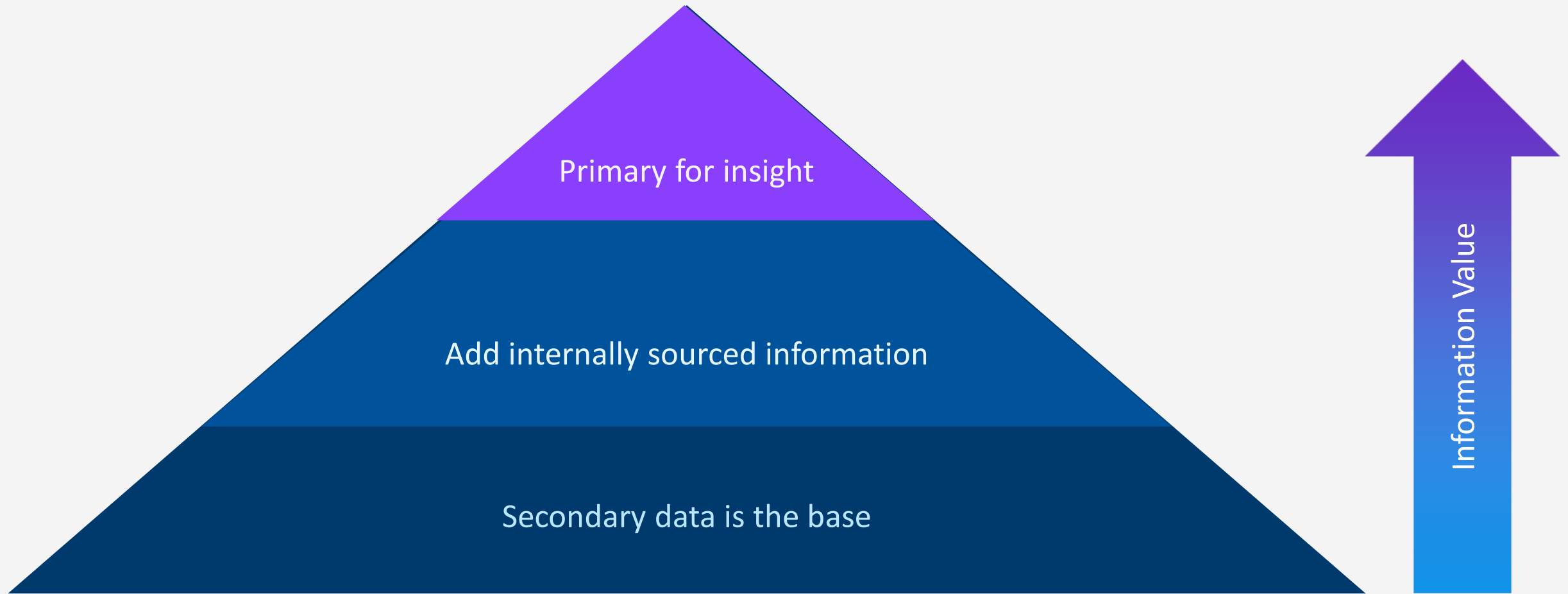
- Newsletter reports
- Web portal
- Download — PDF/XLS/DOC

Best practices in CI/MI integration

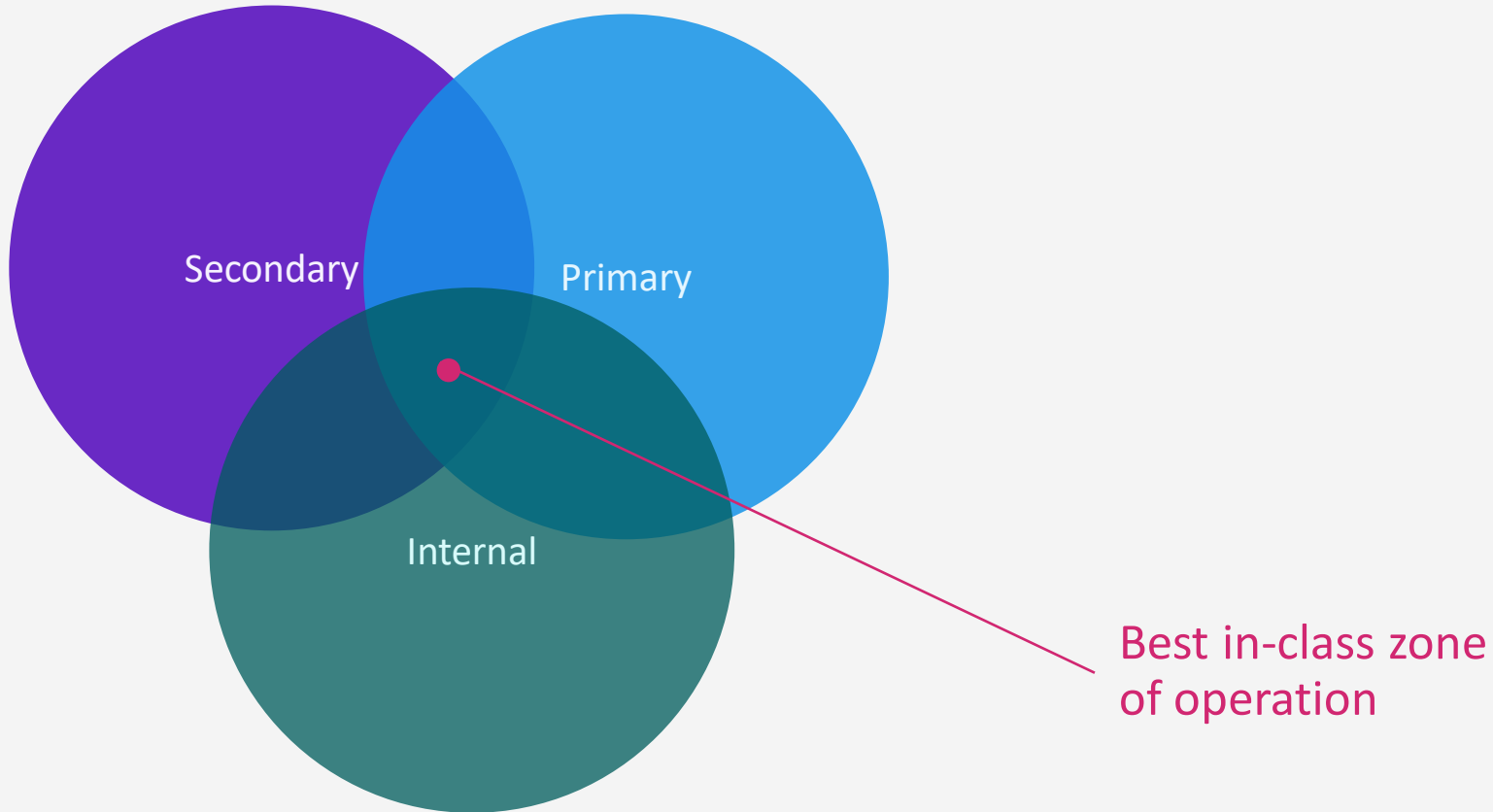
- Building a solid foundation
- Getting results
- Process flow



Build on a solid foundation of secondary data



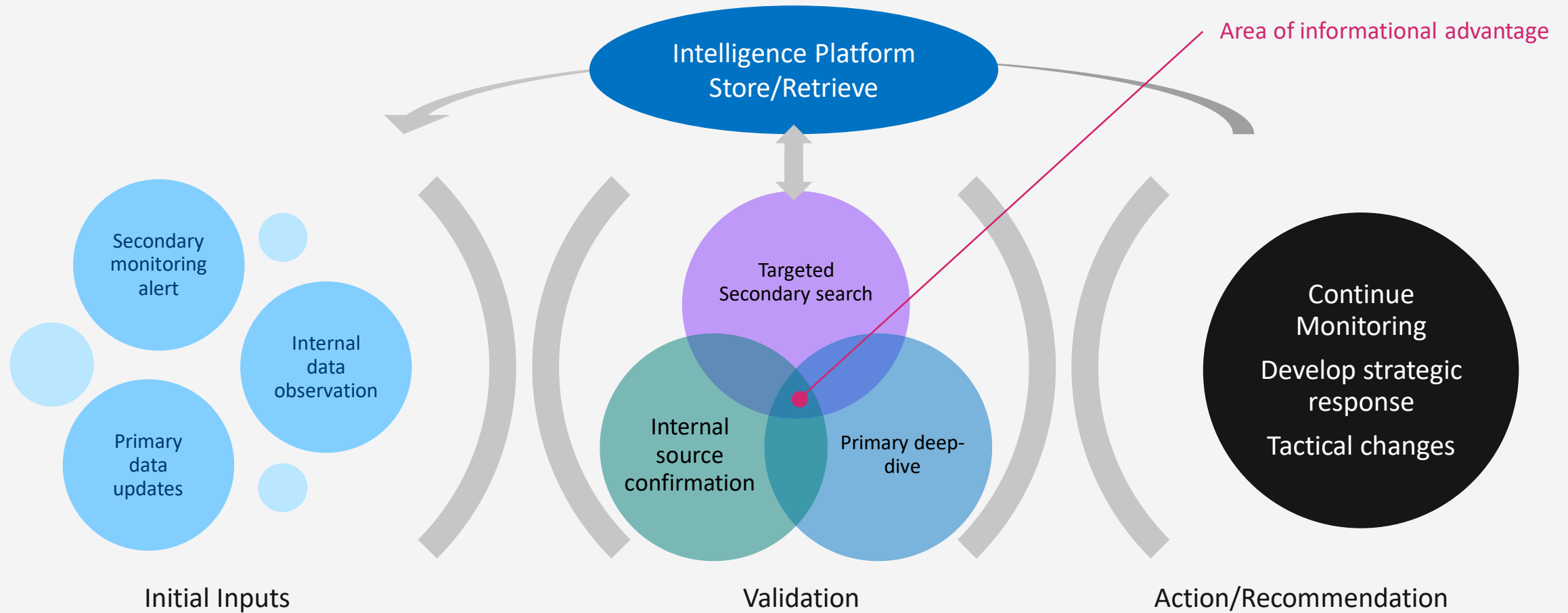
Overlapping research produces best in class results



Theft, Bribery, Wiretapping,
Hacking, Deceit, etc.

Do not use illegal/unethical
data.

Best-in-class process flow



Event trigger is observed

Research is completed

Action is recommended

Key takeaways

Effective CI links primary and secondary data to produce a holistic view and generate informational advantage



- Secondary research is used to collect data from outside the organization
 - On-going data collection through web scraping and competitor internet presence monitoring
 - Targeted baseline for investigations, on-going monitoring
 - Answers the “Who, What, and Where” of CI
- Primary research gets what is not available through secondary
 - Information obtained through direct interviews, commissioned surveys and research projects
 - Internal staff and external personnel
 - Answers the “How and Why” of CI
- Secondary data uses in-house and outsourced resources. Primary data uses mostly outsourced resources (exceptions for internal interviews)
- Central storage and knowledge management tools create institutional memory, reduce duplication, and generate efficiencies
- Effective CI creates informational advantage by combining primary and secondary Data

Thank you

Let's Get in Touch!

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Start a conversation

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