



LEVERAGING COMPETITIVE INTELLIGENCE: WHAT'S IN IT FOR YOUR BUSINESS?

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ABOUT INFINITI RESEARCH



Infiniti Research is a leading provider of actionable market intelligence and advisory solutions that help global organizations in entering, competing, and capturing maximum market potential. Our experienced market researchers follow highly tailored and proven methodologies to support clients with succinct answers for business decisions in areas including Market Opportunity Assessment, Emerging Market Planning, Benchmarking, Value-Channel Analysis, and Customer Segmentation.

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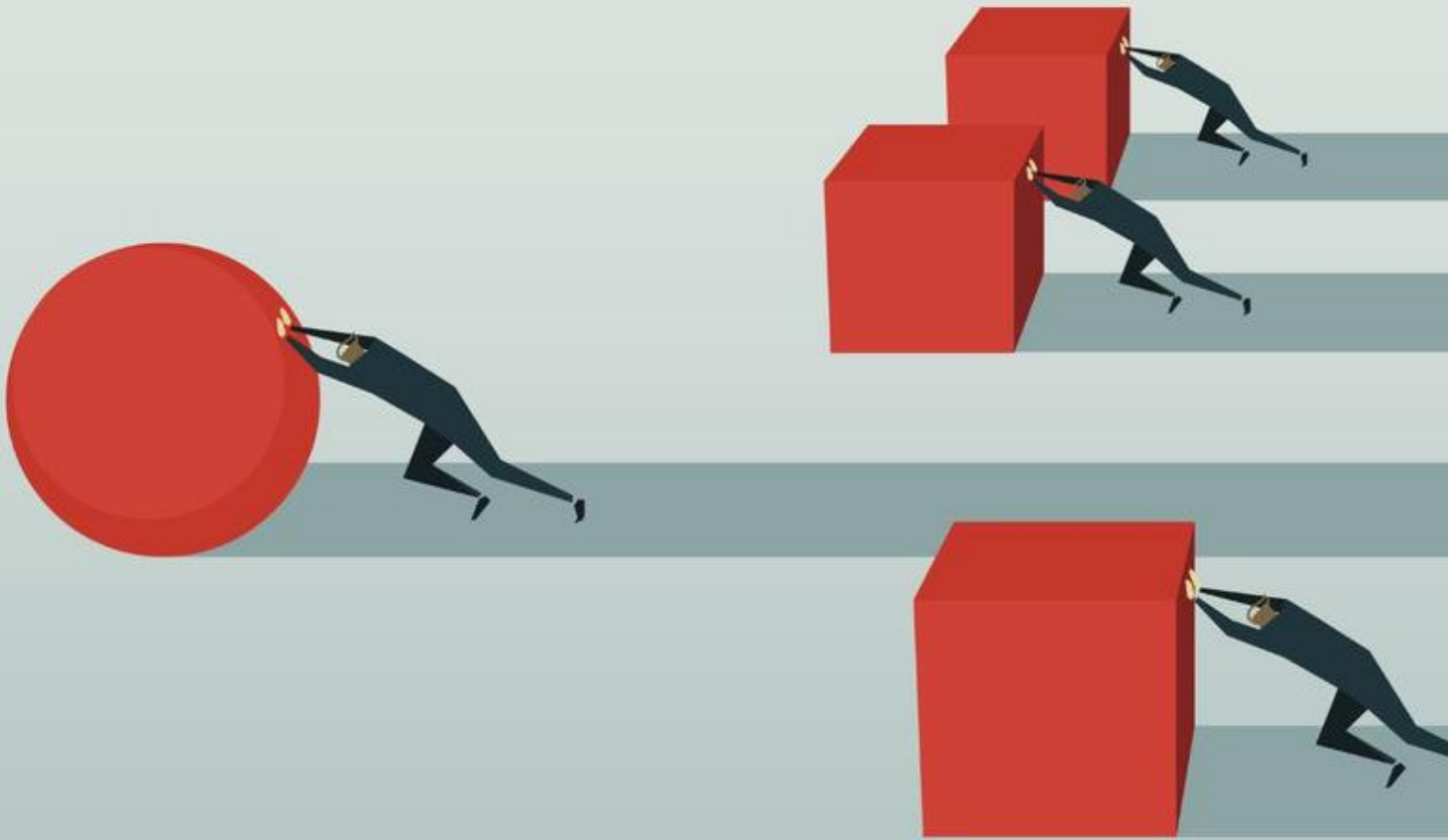
INTRODUCTION

Competitive intelligence is meaningless if you do it occasionally or after your competitor has already taken a big step.



What is competitive intelligence?

Competitive intelligence involves gathering and analyzing actionable information relating to the key competitors in order to form a business strategy. It is an essential component to developing a business strategy. Competitive intelligence analysis provides insight into marketplace dynamics and challenges in a structured, disciplined, and ethical manner using various data sources.



Although competitive intelligence sounds like a useful concept in theory, should it be considered as an ongoing business priority? We have gathered insights from several industry experts to weigh in on this question. Read on to learn more about the value of tracking your competitors and keeping a close watch on emerging market trends.

Stay agile and react quickly

Today, it is highly difficult for companies to exist only by providing goods and services and ignoring the changing demands of the marketplace. They must watch out for both direct and indirect competitors and their market strategies. By doing so, it is possible for companies to become nimbler and react quickly to their actions. For instance, prices can be adjusted, new products can be introduced, or certain loss-making products can be discontinued, and other similar action can be taken depending on the needs of the business.



Are you planning to leverage competitive intelligence services for your business? Understanding who your key competitors are and analyzing their market strategies may hold the key to success. Get in touch with us to know more about how we can help!

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Identify key opportunities

It is essential to gain an in-depth understanding of what areas of opportunity exist for your company. Competitive intelligence helps in gaining a first-mover advantage to grab the business opportunity before the competitors do. It is also a useful tool to understand which target groups the competitors marketing is geared towards and what kind of outreach is being done. Using competitive intelligence tools, you can enhance your operations to reinvent and revamp the strategies of the counterparts to offer something more valuable to the customers.

Learn from the mistakes of others

Competitive intelligence is an important tool for companies to learn from the failures and successes around them. Identifying and analyzing companies that failed to sell in their target market provide guidance around how to market, position, sell, and distribute a product. The strategies used by successful companies can also be adopted while formulating your own strategies for a particular market.

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Stay ahead of market competition

Competitive intelligence is especially vital for small and medium-size companies that struggle to level up with the bigger players in the market. Common areas of competitive intelligence to look at include client lists, service/product differentiators, marketing campaign components, sales strategies, service delivery processes, and customer service methods.

Differentiate your offerings

Information gathered from competitive intelligence should not only be used to take inspiration from what others are offering but to also to bring out disruptive ideas that would set companies apart from their counterparts in the market. Knowing what the competitors are up to help businesses identify what can be done differently and what are the best ways to do it.



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