Competitive Intelligence: Systematic Collection and Analysis of Information

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Abstract:
Nowadays data is that the economic basis of every company. One has to understand the merchandise, the technology behind it, however additionally the client, the contestant and different circumstances that influence the business. The scientific term for the need information of data gathering and its transformation into applicable knowledge is Competitive Intelligence. This thesis focuses on three queries concerning competitive intelligence that area unit coupled during a model. First off it offers an outline concerning the foremost vital styles of competitive intelligence. Supported three sorts, specifically Market Intelligence, contestant Intelligence and Internal Intelligence, it raises the question if there area unit industry-specific necessities and general key aspects of the activity. The main focus cluster consists of fifteen international corporations from completely different industries that were analyzed with regard to military operation and kinds of competitive intelligence activities. Secondly the thesis considers legal aspects. It asks however effective international treaties and European laws area unit in terms of legal action of unfair competition and protection of material possession rights. The concerns area unit restricted to those facts which may be taken under consideration for competitive actions. Additionally it analyzes if the results from the primary a part of the thesis area unit wrongfully allowed or if some activities area unit wrongfully questionable.

Keywords: Competitive Intelligence, Use competitive intelligence, Approaches to Competitive Intelligence

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INTRODUCTION:
Business facing the intense competition by the globalization. Sequentially, business search for the offer a competitive benefits. It may be a tool that has a competitive benefits to business and facilitate maker’s decision. Competitive intelligence evolved from economic science, theory and strategic arrangement as a position, Competitive intelligence should sequentially a coding of ethics markets. There square measure several collection of competitive intelligence within the literature. Though explain and describes of the competitive intelligence, he not tried to come back up with a universally accepting definition. The analysis goals to recommend an attainable all definition of competitive intelligence. Competitor intelligence is that the crucial ingredient in market intelligence which will tend to urge unmarked however once used well, will extremely clear the trail for brands in today hyper-competitive environments. Decision what you may Benchmarking research, Business Intelligence, Competitive Intelligence, Landscape Analysis whether or not the outcomes square measure qualitative or quantitative and whether or not you utilize the Intel strategically or tactically, it is definitely a decent time to take a position it slow to assess wherever your team stands with challenger intelligence nowadays.

RELATED WORK:
Competitive Intelligence:
Competitive intelligence is that the systematic assortment and analysis of data from multiple sources, and a coordinated Competitive intelligence program. It is the action of shaping, gathering, analyzing, and distributing intelligence concerning product, suppliers, investors, and all facet of the atmosphere required to directors and managers in level higher cognitive process of a corporation.

Fig.1: Competitive Intelligence
Competitive intelligence suggests that understanding and learning what is happening within the world outside the business to extend one aggressiveness. It suggests that learning the maximum amount as potential, as presently as potential, concerning one external atmosphere as well as one business normally and relevant competitors. Market intelligence is data relevant to a company market specific trade or product space to be used in strategic and military science deciding to realize the company goals. Market intelligence includes knowledge on one competitors, customers, partners, thought leaders, and alternative variables which will influence market success. Competitive intelligence, a longtime field inside market intelligence, focuses on the gathering and interpretation of information on one competitors.

**These five step to use competitive intelligence:** Tracking and obtaining worth square measure two various things. The flexibility to seek out the signals within the noise and finishing a correct interpretation of the signals will create all the distinction to effectively turning the competitive Intel into action. The main target should air plugging the value gaps between what you track, what proportion time you pay on that and what you the correct internal stakeholders ultimately get out of it.

**Communications analysis effective a balance the time between analysis:** Determine the inner desires at your organization and work consequently.

**Balance the time spent following numerous targets:** Yourself, direct competitors, indirect competitors, influencers, thought leaders and aspirational competitors have clarity on whom you wish to trace and why; and pay proportionate time on the foremost necessary benchmarks.

**Balance the sources you track:** websites, social media, forums and discussion sites, review sites and different not so obvious supply decide what is extremely the foremost necessary not simply the foremost visible source of Intel Identify the correct and relevant internal stakeholders that require the Intel to realize their goals a lot of effectively, and develop formats and stories that best match their desire.

**Share the business intelligence effectively:** Determine the correct channel within the right format. Also, concentrate to the frequency daily, it depends on the character of your business. Obtaining Intel particularly rival Intel during a timely manner is that the most vital issue regarding Intel.

**Approaches to Competitive Intelligence of systematic collection:** It is a part of the worth chain that takes knowledge components, converts these to unjust info, and ends up in strategic selections. Competitive intelligence among a company is a within the decision-making method. Besides gazing knowledge varieties, we are going to examine however new Web-based technology has revolutionized the gathering, storage, and dissemination of knowledge. The keys to the fortunate utilization of competitive intelligence are analysis of information and synthesis of knowledge. In this article we have a tendency to propose to look at numerous styles of info needed for the competitive intelligence activity, further as reliable sources to observe. However, before analysis and synthesis will occur, there should be a reliable font of knowledge.

**Competitive intelligence of analysis of information:** When the data has been collected, it should be sorted into totally different classes. These classes are either valuable or non-valuable info, otherwise called intelligence. Business intelligence incorporates a direct impact on however well its organization will within the marketplace. This intelligence is employed to spot forewarnings of disasters similarly as opportunities which will occur. When the intelligence wants are known for a business, the data is then collected by associate degree all supply fusion. After you identify your business goals, varied techniques are want to attain and surpass the organizations goals.

The method of applying business intelligence, as several potential sources of knowledge should be gathered. Since the intelligence comes by businesses for businesses, it is thought of business intelligence. When analyzing the info that has been collected, it is often determined that info are often used, and what are often discarded. The results are then passed to the bosses of a corporation, create a choice. This completes the four-phased intelligence cycle.
One technique is thru competitive intelligence. Competitive intelligence are often thought of a subsidiary of business intelligence. The aim for competitive intelligence is to stay businesses on the innovative, and to ascertain higher quality merchandise and services.

**Competitive intelligence process of Systematic analysis:**
Given it is potential strategic advantages, however, amazingly very little analysis as targeted on the process of generating competitive intelligence and also the factors that create the method more or less ineffective. Existing work views the generation of competitive intelligence as a serial method of Journal of Market Focused Management, educational Publishers, and Boston. Information coming up with, information assortment, and analysis. This approach parallels ancient marketing research wherever issues area unit comparatively a lot of structured and problem focused. Although helpful, this read might not adequately characterize the less structured, continuous nature of however competitive intelligence is truly generated among organizations. This can be notably true since current analysis on competitive intelligence is commonly not grounded in observations from actual observe. Competitive intelligence or intelligent could be a continuous integrated method, that encompasses variety of Sequence, activities, and structures that require be enforced in a very Steps. The common process of competitive method intelligence cited in several learn embrace based on the general studies and designing, analysis, communication, structure, collection, method culture and structure awareness.

**Emphasis Focus and planning:**
During this steps enhance condition is necessary information, their importance and cogency amount. In alternative words, a good competitive intelligence method rather than gathering all potential info for organization or finding out each purpose-connected issue focuses on problems that area unit important to senior managers

**Information collect of decision makers:**
Once you enter into the data gathering method of competitive intelligence. Competitive intelligence how will industrial or company spying be compared to competitive intelligence? Remember that not all data you discover on your competition are correct or correct. Copy the relevant sections and place them in a very special competitive intelligence file. Chances square measure, you have got an in depth Networking Essentials contact list. It is necessary to notice each one your strategies for collection knowledge ought to be legal. That is what makes this most likely one amongst the foremost troublesome aspects of the total method.

![Diagram](Fig.2: Competitive intelligence process of Systematic analysis)

First, check your business set up. It ought to contain a locality on the market and your competition. When gathering data concerning your competitors and therefore the general market, a good place to begin is in your own files and resources. Competitive Intelligence analysis may be distinguished from industrial spying, as competitive intelligence normally abide by native legal pointers and moral business norms.

**Data reporting and analysis:**
In order to actually perceive however your company fits into the market, you wish to grasp that corporation’s square measure your biggest competitors. Have you ever thought of exploitation them to collect competitive intelligence data? They are a useful supply for information, as well as market data and insights into your own company. Your trade changes typically or could be a very little slower, trade trends have to be compelled to be monitored to create positive your company stays competitive

**Communications of competitive intelligence:**

The internal communication of intelligence is outlined as transferring and sharing intelligence among organization and also the external communication of intelligence as transferring and sharing intelligence between competitors. Each forms of communication area unit thought-about as essential components of the competitive intelligence method as a full. Understanding the manner of communication of the intelligence among one organization and between competitors will facilitate organizations build simpler competitive intelligence system. This could be treated as an important element of the competitive intelligence system and value added to the standard method of gathering, analyzing and disseminative valuable competitive intelligence, so as to form organization additional competitive. The paper refers to the results of analysis created within the colleges of management in geographical area. On the idea of the results, the first model of competitive intelligence system has been designed, victimization internal and external communication of intelligence.
CONCLUSION:
The recently showed the new challenge to planning and people and is represent by the complexity of deciding, must act quickly and answer surprising things. Radically dynamical environment needs a quicker method of information process, communication intelligences and knowledge creation. It is most important for the best competitors to grasp these mainly as an element of arrange the most summary for data enhancement and therefore the contacting the competitive intelligence arrange program at intervals the corporate. Supported the same planning of the business start the information data within the field of competitive intelligence, knowledge from surveys and conjointly in the premise of respondent our analysis queries, we tend to aim of the changes of competitive intelligence altogether businesses to achieve the flexibility to retort strongly on various state market of affairs and therefore guarantee property improve of the business in competitive intelligence.

REFERENCES:


