



## KEY SUCCESS FACTORS OF COMPANY'S INTELLIGENCE PROGRAM

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**Abstract.** In the last decades of global trade, there are significant developmental advance due to changes in economic, political, technological, social and other conditions. The consequence of these changes is an increasing need and pressure for efficiency, productivity and competitiveness in companies where the only constant and certainty is the change. This paper examines and describes the key success factors in the development of functional company's intelligence program, examines the views of several authors and focuses on several main topics related to sorting key success factors that can help to prosper through intelligence program.

**Keywords:** data, information, knowledge, intelligence, success factor.

**JEL classification:** D21, F60, M31.

### 1. Introduction

In the last decades of global trade, there are significant developmental shifts due to changes in economic, political, technological, social and other conditions. These trends often referred to as globalisation, internationalisation, computerisation and ecologisation, have resulted in a surplus of supply over demand and tougher competition. The consequence of these changes is an increasing need and pressure for efficiency, productivity and competitiveness in companies. The development of globalisation also affects the competition. The competition is being re-shaped. It is so different therefore the new term accrues - hypercompetition. The term expresses that it is still the competition but greater, more intense, more destructive. "Hypercompetition occurs when technologies or offerings are so new that standards and rules are in flux, resulting in competitive advantages that cannot be sustained. It is characterised by intense and rapid competitive moves, in which competitors must move quickly to build new advantages and erode the advantages of their rivals" (Kotler, Caslione 2009).

More than ever the importance of strategic management and defining of competitive strategy is growing. Strategic management means planning in the long term and allows company to prepare for the future anticipation of future trends, opportunities and threats. Strategic management is now seen as a key factor influencing the success of

business. Only a certain amount of information is no longer sufficient to correct decisions and the firm's survival, either from outside or from the internal environment of the company. To accelerate the selection and correct decisions which may critically affect business today is the need for implementation of intelligence.

This paper examines and describes the key success factors in the development of functional company's intelligence program, examines the views of several authors and focuses on several main topics related to sorting key success factors that can help to prosper through intelligence program.

For achieving the objective we used the method of scientific examination of as:

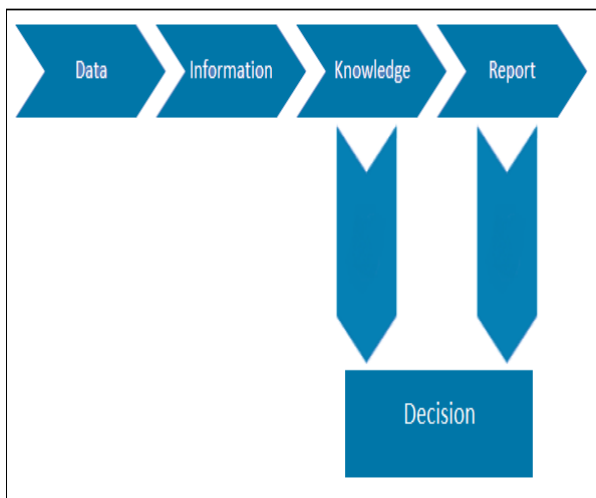
- method of data and information collection for creating a theory basis of examining topics;
- method of excerption for selecting the substantial importance data and information;
- method of descriptions by processing received data and information;
- method of comparative analysis of examined topic in the Slovak republic and foreign countries;
- method of deduction for making generalizations and conclusions based on the collected data and information.

## 2. Data, information, knowledge, intelligence

The concept of intelligence is defined either as the process by which strategy makers search, collect, analyse and provide information or as a result of this process (Lowenthal 2006). Another view of intelligence is a view on a characteristic of the subject, product or business entity. From the perspective of cybernetics the intelligence organizations have these abilities (Schwaninger 2008):

- ability to adapt to changing situations of external environment;
- ability to influence and shape the external environment;
- if it is necessary, ability to find new environment where they can work, ability to change in these new environments;
- ability to minister to sustainable development of larger units, which are part of.

It should be appreciated of what the intelligence is based on in order to discuss about the intelligence. It is a gradual evolution and transformation of raw data to the resulting report, which is submit by intelligence team and the decisions are taken the based on it. This process could be described graphically as is shown in Figure 1.



**Fig. 1.** Process of data transformation  
(source: compiled by authors)

The data are mostly structured, eternal and often numeric. They are obtained through research, creation, collection, discovery, and are registered in the system database. Information has the context. It accrues from organization of data, and on its basis we can draw conclusions. The information is factual, but unstructured and in many cases in the form of text. Information is among the most important resources in the enterprise in addition to material, financial and human. Proper handling with the information constitutes a key element of modern business (Nadányiová 2011). Data and

information describe past. Knowledge is deductive, abstract and they are necessary for decision and hypotheses making. Knowledge is present and has a dynamic character as opposed to static information, because they are part of the people and their performance.

The knowledge is generated by listening, reading, learning, and are the result of understanding of the information meaning. Knowledge can then be used in two ways, firstly straight to the decision. This case occurs when a person with decision-makers in the company evaluates the information and applies knowledge derived from them. Or in the second case, which is much more common in the intelligence, the knowledge are used to creating the report and based on this report the senior management make decisions. This report represents a higher form of knowledge that is applied so that they are communicable and can be transmitted to other people, what is especially in business, very valuable.

## 3. Competitive intelligence

Competitive intelligence focuses data and information from a very wide view, allowing enterprises to predict future events and use them for effective strategies in relation to the competitive environment, because every decision, especially strategic, is based on certain assumptions. The definition of competitive intelligence (CI) varies according to different authors and approaches in the field of business.

Bartes (2010) defines CI as analogous to intelligence activities conducted by intelligence agency, which differs in that it uses only legal methods of work and legal information sources. Within the intelligence process there is CI information collected from legal sources on the basis of the layout, subsequently they are analyzed and presented with value-added to company management. According Bartes (2011) CI seeks to predict the future and on the basis of this predicting the strategic company decisions are based on. Another one of various definitions indicate the concept of CI as a system framework for process of definition, collection, analysis and distribution of information within the enterprise (Molnár, Střelka 2012).

According to the Czech terminology database library and information science by Šmejkal (2010) Competitive Intelligence is 'survey, monitoring and evaluation of the competitive environment (companies, organizations) to identify strengths and weaknesses of competitors, recognizing its strategic objectives. It includes analysis and synthesis of data, respectively information that will be

transformed into strategic knowledge, gathering information about competitors and monitoring entities of corporate environment (market, state, law and legislation, political and demographic context).

Competitive intelligence focuses data and information from a very wide view, allowing enterprises to predict future events and use them for effective strategies in relation to the competitive environment, because every decision, especially strategic, is based on certain assumptions. Lesáková (1994) identifies with this characteristic which argues that competitive intelligence is creating of effective information system of competition and it is the basis of quality competitive analysis processing. Society of Competitive Intelligence Professional (SCIP) can be regarded as authority of the competitive intelligence issue and their definition of competitive intelligence in 2003 as a systematic and ethical program gathering, analyzing and managing external information that can affect your company's plans, decisions, and operations.

Bill Weber, former president of the SCIP defines competitive intelligence as a dynamic business discipline for gathering, analyzing, communication and managing of knowledge about business environment, and for comprehension of competitive intelligence in the company strategy to ensure and sustain the competitive advantage (Kopec 2003). Another important personality in the world of CI is Leonard Fuld, who has published several works on CI and is the founder and president of consulting firm Fuld & Company in USA. In 2003 he defined the following CI points as

- information that has been analyzed to the point where you can make a decision;
- a tool to alert management to early warning of both threats and opportunities;
- a means to deliver reasonable assessments;
- a way for companies to improve their bottom line;
- a way of life, a process;
- part of all best-in-class companies;
- is directed from the executive suite;
- is seeing outside yourself;
- is both short- and long-term.

According to Fleisher and Blenkhorn (2003) competitive intelligence is the process by which organizations gather actionable information about competitors and the competitive environment and, ideally, apply it to their decision-making and planning process in order to improve their performance. Competitive intelligence is a cross-discipline, which seeks to achieve competitive advantage through targeted collection and analysis of

partial (various locations) information about the market and competition (Tomek, Vávrová 2007).

Prescott and Gibbon (1993) define the CI as a formalized, yet continuously evolving process by which the management team assesses the evolution of its industry and the capabilities and behaviour of its current and potential competitors to assist in maintaining or developing a competitive advantage.

Bouthillier and Shearer (2003) summarize the issue of very large number of not very differing competitive intelligence (CI) definitions. They evaluate the definitions such as rarely comprehensive, generally vaguely speaking about competitiveness, ethics and legality of activities. Neither theorists nor practitioners do agree on a general definition.

Of these approaches and definition of CI to other disciplines, we can create the following definition, with which we also operate in this paper. Competitive intelligence is the process of monitoring the competitive environment and competitors of enterprise, in which the definition, information gathering, analysis and distribution of the obtained results is carried out gradually so that they can support the efficient business activity and its ability to make qualified decisions, especially in relation to its competitors. This definition can be graphically displayed as shown in Figure 2.

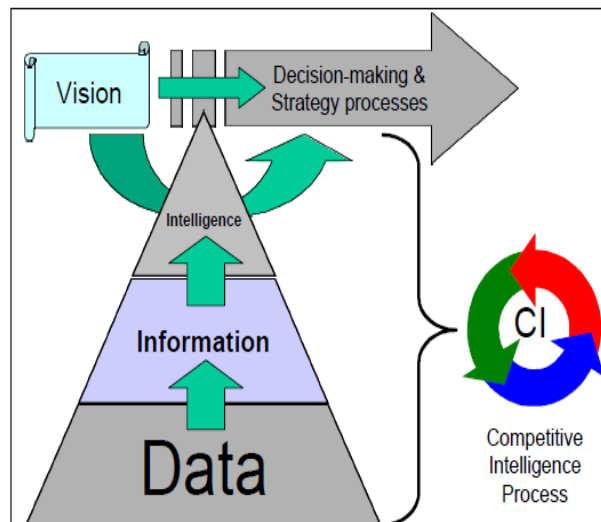


Fig. 2. Competitive intelligence process (source: Schilke 2000)

Competitive intelligence deals with the collection and analysis of such information, which can generate ideas on future trends, draw attention to the potential risks and opportunities and their key characteristic is usability of this information for follow-up action.

#### 4. Success factors of company's competitive intelligence program

Key success factors among today to the most important concepts of modern management. According Kicová and Bartošová (2011) the impact of these factors - determinants of enterprise value is amplified especially in times of crisis. When searching for the key success factors, resources and ability of the enterprise are compared with the characteristic of the industry in which we operate. Key factors are one of the cornerstones in the development of business strategy. Key success factor is some company specific preference. It can be an exceptional skill or resource ownership unattainable for competitors. Here it depends only on the enterprise whether can identify the advantage and focus on really important and critical factors for the future. In each sector we find different success factors, but differences can be found even within a single sector.

Kramárová and Mráziková (2013) also emphasize that innovations and ability to apply results and knowledge into marketable goods and services may be considered as the key factors of competitiveness and future business successful.

Set of good key success factors really gives businesses the opportunity to excel and take control of the competition. While key success factors are valid for all intelligence programs, there is no uniform system for the development of successful intelligence program. It is necessary to take into account the cultural and structural problems that are specific for each company. An important fact which must be respected in key success factor is the perception of competitive intelligence as an interactive process, not a one-off program.

Generally three basic questions of key success factors can be identified. The first question is: According to what do the buyers select the product between competing brands of sellers? This means what are the critical product attributes? The second question is: What means and competing abilities must the company have in order to be competitively successful due to the nature of competitive rivalry and competitive forces prevailing in the market? The third question is: What are the most visible weaknesses which receive company into a significant competitive disadvantage?

Examined success factors should be in such numbers that the company is able to maintain concentration on their diagnosis. Restrictions on a certain number enable deeper examination and wider scope for their interpretation and allow build on success factors that already exist. Herold (2012) determined eight characteristics of a successful competitive intelligence system, specifically:

1. Monitor unique topics of interest.

Enterprises need to identify and focus on the individual components i.e. parts of one big problem they want to solve. By assignment of the related data from the huge amount directly to the individual components, companies can better understand what they need with data taken.

2. Operate in real time.

Enterprises in a dynamic environment with intense competition among market participants are under the influence of a changing environment, which is hardly predictable and requires a non-standard approach because the traditional methods often require the possibility to plan and anticipate change, what is not possible in a dynamic environment. Planning requires a greater flexibility enabling the firm to react to frequent changes, rapid maneuvers and adapting to market situations.

3. To be independent of sources.

Enterprises need to integrate information from multiple perspectives needed to acceptable decision because they cannot make decisions based on knowledge of only one factor but on the knowledge of overall picture of the facts by analysing the data.

4. To be human centered.

Big data in enterprises is not just about technology. Development through big data is only possible if companies invest in specialized professional employees who must be proficient in technical as well as analytical site.

5. Eliminate the noise.

If the deluge of data requires businesses currently decided what data must be retained or removed and how to save those they decided to leave. Another problem is that the amount of data is in unstructured form and transformation of such content to a structured format for later analysis is a major challenge for enterprises.

6. Display emerging patterns.

Good visualizations of changes in the topics of interest help the enterprise discover trends that may impact its decisions.

7. Simplicity.

It allows for the human to use the tool effectively. Many complex competitive intelligence tools require too much expertise in the tool, putting distance between them and the expert on the content of interest.

8. Speed.

This is enabled by both simplicity and real time content aggregation.

A critical success factor in competitive intelligence can be defined as an item related to intelligence process that is the key for ensuring the success of the process. While the key success factors are valid for all intelligence programs, no single system architecture can be found appropriate for

developing a successful intelligence program. On this basis, we can determine the key success factors which must be indicated properly in competitive intelligence.

#### 1. Continuity.

In today's business world it is not enough just to have the right information. The quality of information naturally makes a difference, but what one uses the information for is even more important (Kahaner 1997). Bernhardt (1994) takes the idea of vital intelligence even further by calling intelligence the lifeblood of strategy. He argues that a strategy without intelligence is not strategy, it is merely guessing. Intelligence provides the basis for making long-range plans and creating strategies (Herring 1992). That is why continuity of the intelligence program is so essential.

Competitive Intelligence and strategic planning should be iterative processes, not one-time programs. It is management's responsibility to encourage long-range planning for the intelligence program in order to maintain constant watch over the environment and to collect information on a continual basis, not just in spurts (Coburn 1999). A plan is the driver of a successful intelligence program. Linking intelligence plans to strategic plans can ensure an actionable and proactive process (Coburn 1999). According to Pollard (1999) it must be made sure that intelligence operations improve the performance of the business. The benefits of intelligence can only be maximized if the right intelligence strategy is developed.

The appropriate intelligence strategy includes the following phases: First, correct information is collected from valid sources. That information is processed and communicated to the right people, in a proper manner and at the right time. At this point, the efficiency of storing and retrieval processes plays an important role. The right people then analyze the information and take appropriate action based on it (Pollard 1999).

There are four basic intelligence operations that the intelligence unit must continuously perform (Herring 1992). These operations include: collecting information, reporting, analyzing and forecasting, and disseminating intelligence. In addition, the unit should be capable of providing the four primary intelligence functions: providing early warning, supporting different strategic and operational processes, and assessing and monitoring competitors.

#### 2. Qualified human resources.

An Intelligence Manager's business experience and credibility in the eyes of top management cannot be emphasized enough. It is essential to have qualified people in the intelligence program. Investments in new technology are necessary, but

they are mainly people who can evaluate them through their experience and skills (Farkašová, Rolková 2013). The staff must be trained and dedicated. They must be capable of carrying out a variety of basic intelligence activities in a professional and proficient manner (Herring 1992). An important issue to consider when try to achieve management support and commitment is the selection of the right person to manage the intelligence program. This person's business experience and credibility in the eyes of top management cannot be emphasized enough.

The skills that an intelligence manager should possess must be clearly defined and developed. The most important of these is the ability to manage internal customers, information suppliers and the whole intelligence production process. Other attributes, such as good business acumen, strong communication skills and courage to tell the truth, are also considered essential. Management participation in the selection of the intelligence manager, or at least their approval, is a key foundation of a successful intelligence program (Pollard 1999; Herring 1999).

#### 3. Utilizing the right tools.

When listing the most important factors in developing intelligence activities, tools and technology are often neglected. It goes without saying that using technology cannot and should not be the goal of the whole intelligence program. Processes are fundamental and should be implemented first in order to be able to identify the real intelligence needs, activate the right resources, analyze collected data, etc. Nonetheless, technology and tools are vital for the success of intelligence programs; when utilized the right way, they make programs more effective. Using the right tools also provides help in dealing with previously mentioned success factors. For example, one way of obtaining management support is to use the right tools. Tools help management access the intelligence they need, making utilization more effective and timely. With their intelligence needs satisfied, managers realize the benefits of intelligence and commit to continue using intelligence as a support to decision making hence, making intelligence more actionable.

#### 4. Management support.

Obtaining the support from top management is often regarded as the most important success factor for any intelligence program. If competitive intelligence is to become an ongoing activity within the organization, it must be used and promoted by senior management. Even if competitive intelligence was a formal program in the organization and various sources of intelligence were utilized, without the support of senior management it only has a chance of being a management resource in a reactive way

(Coburn 1999). That is why it is vital for intelligence operations to have full senior management commitment and an operating mandate from the top. An intelligence strategy must have full support at board level if it is to succeed (Kahaner 1997).

One critical issue for a successful intelligence program is financial resources, but, in order for the program to have adequate funding, management support is needed. It is often the responsibility of or professional challenge for those responsible for an intelligence function in an organization to educate management. The management team must share a common understanding of what intelligence really is about. It is also essential to make sure management has the available intelligence at their fingertips (Herring 1999; Herlod 2012).

#### 5. Identifying and meeting the intelligence need.

Though it is easy to comprehend the importance of identifying the impending threats, it is becoming increasingly important to alert management to new business opportunities. In order to be successful, an intelligence program must meet the needs of its users. Identifying those needs at the beginning of a new intelligence program or a new task for an established intelligence unit is a critical success element (Herring 1992). Being needs-oriented means defining the exact intelligence needs of the organization and keeping the business focus clearly in mind at all times. In addition to fulfilling the user needs, intelligence must be actionable. Sawka *et al.* (1995) notes: "Competitive Intelligence is actionable knowledge and foreknowledge about the external operating environment. In order for the whole program to function properly, it is essential that intelligence is adequately utilized. If the benefits are not stated and the outcome is not effectively exploited, the whole function will be likely to fail in the long run. That is why intelligence can be considered useless unless utilized." It is senior management that provides purpose and focus for the intelligence program. According to Herring (1992), purpose is the most important element in any intelligence program. Although specific intelligence needs naturally differ in different companies and businesses, the basic types of intelligence needs are the same.

### 5. Practical use and opportunities

Competitive intelligence has experienced a boom in recent years. It is obvious that competitive intelligence as an activity in itself accompanies businesses from the beginning of the market environment, but as the concept of a specific field competitive intelligence is a relatively new field, especially in the systematic use. This is demonstrated by the fact that competitive intelligence as

discipline appears only at the turn of the 70th and 80 years of the last century (Rapp *et al.* 2011; Nicolas 2012).

Any enterprise that faces competition needs to reflect competitive action. The main objective of competitive intelligence is simply an effort that the company weather in a competitive environment and win against their competitors (Karim 2011). Research carried out by Karim (2011), in which are included respondents from several countries of the world, shows that companies mostly appreciate in the CI that it gives them information transformed into the report and enables effective decision-making process.

Just streamlining the decision-making process and enabling informed decision-making at the strategic level are the main benefits and goals of competitive intelligence. As reported by Rapp *et al.* (2011) CI can also be used for tactical decisions by individuals such as traders who with the help of information obtained by competitive intelligence may determine the current location in which they will offer their goods or services, the provided particular product or service and its specifics, price, target advertisements etc.

Molnár and Štrelka (2012) reported that the main benefit of competitive intelligence is situated in its systematic, because the information is collected and analyzed systematically and there is no risk of their forgetting. This allows a systematic assessment of risks and opportunities, and again enables effective decision making. By discovering the key success factors we are able to simplify and speed the entire process of analysis. If we know the critical factors that may affect the operation of our company, then we have the possibility to quickly react to changes in them.

Opportunities for competitive intelligence lies primarily in areas where is not yet used too much. It enables the company to gain a competitive advantage, if it will use competitive intelligence. Competitive intelligence can benefit all companies, or vice versa in the case of non-use it may pose a disadvantage against to companies that use competitive intelligence.

There have been a number of studies that have attempted to confirm this affirmation. An article published in 1995 in SCIP's Competitive Intelligence Review looked at evidence linking the performance of publicly traded companies with the existence of an internal competitive intelligence function, while a 2002 survey from PriceWaterhouseCoopers showed that companies that placed a high value on competitive intelligence grew faster than their industry peers.

The study showed that companies employing competitive intelligence massively outperform

those companies with no or minimal competitive intelligence activities (Cappel, Boon 1995).

As Bartes (2010) explains according to the research held for the purpose of SCIP in 2010 there is significant association between use of CI and financial performance of companies. Companies that are actively using CI show better financial results. Similar conclusions can be created based on the height of ROI from CI, which can be considerable. It is one of results of study that presents a ready-to-use method for assessing the return on investment from a CI project. It has been written by the Digimind consulting team, drawing on their experience in running projects with customers. A study of 43 European and North American organizations, demonstrates that the average ROI from investments worth 2 million dollars over 5 years was 457% (ranging from 17% to 2000%). This study also underlines that the budget involved in business intelligence systems had no correlation to the ROI calculated.

This focus on tactical decision about a particular product, pricing, distribution channels, marketing or recruiting employees is particularly important in the case of an economic recession and it emphasize the role of short-term results. If a company starts to use the newly competitive intelligence for achieving an observable effect, it selects the tactical level and can achieve faster results and later expand competitive intelligence on the level of strategic decision-making. The actual execution of competitive intelligence offers the advantage in that the data collection and its evaluation have ever occurred.

## 6. Conclusions

In conclusion, we summarize the five different success factors that need to be addressed in developing of effective intelligence program:

- continuity;
- qualified human resources;
- utilizing the right tools;
- management support;
- identifying and meeting the intelligence need.

These factors are closely related and in some areas overlap. However, they are all important in the development of intelligence activities. There are two other concepts that play an important role in Competitive Intelligence. This is the intelligence product development and the internal marketing. Although it could also be defined as critical success factors, it is better to think of them as the glue holding the above five factors together in development activities related to CI.

Building a successful intelligence program basically requires three things. Firstly, to be aware and understand that the critical success factors described in this article exist. Secondly, it must be established concrete steps correctly timed and addressed. Thirdly, term reporting plans should be developed such a way that they lead us to success in the future.

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