Global Intelligence Alliance (GIA) conducted the Market Intelligence Trends 2020 survey to ask market intelligence professionals around the world for their opinion regarding how market intelligence will develop before the end of the decade. Besides showcasing insightful findings, this paper delivers concrete advice on how the best potential of future developments can be grasped. In addition, examples of companies with an established market intelligence program are provided, as well as guidelines from GIA’s intelligence best practices experts.

Executive Summary

Like many other industries, market intelligence (MI) programs are forced to adapt to various changes in the business landscape. To find out more of what’s ahead, Global Intelligence Alliance (GIA) surveyed 139 global market intelligence professionals to draw insightful conclusions from their viewpoints. Some of the highlights of the survey results have been summarized below.

1. MI organizations’ support in strategic decision-making will remain essential.
2. Ad hoc surveys for basic information will not be vital, but ad hoc research to support strategic decision making will be needed.
3. Automated collection of information will likely happen, but analysis will be done by professionals.
4. MI programs are expected to be integrated with other organizational functions in the future.
5. Big Data will offer a myriad of opportunities for market intelligence programs.
6. Importance of good visualization of MI content will grow.
7. MI professionals can’t make up their minds on the implications of wearable technology.
8. Consultative and networking skills will become ever more important.
9. Benchmarking is seen as the most appealing staff-development method.
10. MI budgets are expected to grow.
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In this paper, the term “Market Intelligence” (or “MI”) refers to functions and programs in companies and organizations that help them to understand their business environment, compete successfully in it and grow as a result. As a program, Market Intelligence collects information about market players and strategically relevant topics and processes it into insights that support decision-making.

In this paper, the term “Market Intelligence” is used as an overarching term for terms such as competitor analysis, customer insights, technology analysis or strategic analysis. Concepts such as Competitive Intelligence or Market Insight, should be regarded as synonymous with “Market Intelligence” in this report.
About this survey

The way business is conducted around the world changing at an ever increasing speed, and market intelligence professionals are at the center of all changes. For example, constantly developing technology provides prominent opportunities to improve everyday market intelligence. These opportunities can range from social sharing of content and its wider and faster dissemination, to automation of different processes and analysis of vast amount of data, which can only be processed with super-intelligent computers. Simultaneously, the aforementioned leads to increased unawareness in terms of how to react to the changes and how to make the best use of them. Market intelligence programs exist within organizations for the primary purpose of supporting decision-makers, and this fact obliges MI professionals to absorb new trends and developments without delay.

The core function of market intelligence programs is to effectively support the decision making of the management. However, the way this task is executed in different organizations differs. MI programs have different maturity levels and their roles inside organizations may be perceived differently in accordance with the projects they carry out. As such, the market intelligence professionals’ perceptions of future developments often differ.

In this paper, a closer look is taken at the viewpoints of those market intelligence professionals who have closer access to decision makers. These professionals’ views, when compared to the overall responses, reveal insights into how the most influential MI programs differ from the average. After all, market intelligence potential is best put to work when the people behind it have sufficient organizational power in their hands.

The Market Intelligence Trends 2020 survey is the second part of an ongoing Market Intelligence Trends survey series by GIA, the first being conducted in 2010. For the survey at hand, GIA invited shortlisted market intelligence professionals to participate in an online questionnaire, and a total of 139 responses were received. Geographically two largest respondent groups were Western Europe (59%) and North America (28%), while the remainder divided rather equally between Eastern Europe, Asia Pacific, Africa, Middle East and Latin America.

The respondents of GIA’s Market Intelligence Trends 2020 survey are divided into three categories based on their role, and the maturity and sophistication of their organization’s MI program. We use these respondent segments to draw some conclusions. The three categories are:

1. **Information providers**, whose main task is to provide information and research for the use of decision makers, but who are not in the position of delivering concrete analysis on what the data means.

2. **Analysis providers**, who build on the foundation of the previous group by supporting decision makers with more sophisticated suggestions on what to draw from the information provided.

3. **Decision making advisors**, who represent the most trusted segment of MI professionals and whose word decision makers listen to and who can influence the future direction their company is being headed with their work. When conducting the survey, this group consisted of two separate sub-groups, **Insight providers** and **decision-maker influencers**. These two are regarded as one single group with common characteristics.

As decision making advisors are considered to be the most sophisticated MI professionals with highest influence, they were chosen as a reference group in this paper. Case companies Shell and Fortum were selected as examples because their MI programs are known to have significant leverage to decision-makers.
Key Findings

1. MI organizations’ support in strategic decision-making will remain essential

A significant 96% of all the survey respondents agreed that MI organizations’ support in strategic decision-making will remain essential for decision-makers (see Exhibit 2). We refer to the essential information, analysis and advisory that decision makers need to make insightful decisions to gain advantage over competitors and to succeed in changing market conditions. This function is seen as a continuous and established process.

2. Ad hoc surveys for basic information will not be vital, but ad hoc research to support strategic decision making will be needed

To emphasize this, only 53% of respondents thought that MI program’s input will be needed to produce ad hoc surveys for basic information, i.e. information provided to react to already occurring changes instead of delivering insights beforehand to avoid them (see Exhibit 2).

Still, a decent amount of ad hoc surveys carried out by MI professionals per decision makers’ request does in fact try to answer questions that have significant strategic importance. Such deliverables should be seen as part of the strategic decision-making support. Ad hoc surveys for basic information represent the very foundation-level information delivery that should be a continuous process in any sophisticated MI program.

Simon-Erik Ollus, Vice President, Industrial Intelligence and Investment Analysis at Fortum, a Finnish energy company with annual turnover of 6.1 billion Euros, is a strong believer in the necessity of providing answers to ad hoc questions. According to Mr. Ollus, a successful MI program needs to be able to quickly respond to key requests, and a market intelligence program that never gets ad hoc requests from management could in fact be fully outsourced as such a program does not represent major strategic value.

3. Automated collection of information will likely happen, but analysis will be done by professionals

Constantly advancing technology will alter the ways of doing business, as machines have been replacing the human workforce in sectors such as manufacturing for decades. In the wake of
advanced operating systems and software becoming more and more “business as usual”, knowledge workers may experience the same phenomenon. Market intelligence professionals, especially those whose tasks consist mainly of information gathering are expectedly most heavily affected by these changes, because the simplest MI tasks can rather easily be automated.

Data from GIA’s Market Intelligence Trends 2020 survey does not definitively support this statement, even though 65% of all respondents and 76% of decision making advisors expect their organizations’ MI programs to move towards automated collection of information by the end of the decade (see Exhibit 3). Contrary to this, automated analysis of information is seen as a likely development by only 34%, and by even fewer 27% of decision making advisors. These facts reflect the development that with advanced information gathering tools, market intelligence can become a more influential function which allocates its resources towards analysis and influencing management, instead of the time-consuming process of searching for information.

This can especially be seen in the advisory-level MI professionals’ comments. Automated information collection is an opportunity, while there is not much trust in the possibility of replacing the professional workforce with computers in the analysis phase. Through automated information procurement, insightful professionals’ time is freed up for more advanced duties. This statement is underlined by statistics which show that decision making advisors strongly believe that information collection will be automated, but analysis is not.

### 4. MI programs are expected to be integrated with other organizational functions in the future

As market intelligence functions and the way insight is created change, MI programs have to adapt their organizational positions accordingly. 64% of all professionals surveyed by GIA (67% of decision making advisors) expect MI programs to be integrated with other organizational functions in the future (see Exhibit 3). To give an example, should automation of information collection take pace, integrating MI programs with technology-based business units

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**Exhibit 2. Where decision makers will need MI program’s input in 2020**

<table>
<thead>
<tr>
<th>Requirement</th>
<th>2020 Demand</th>
<th>2019 Demand</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategic decision making</td>
<td>96%</td>
<td></td>
</tr>
<tr>
<td>Understanding market changes</td>
<td>95%</td>
<td></td>
</tr>
<tr>
<td>Structured thinking and analysis</td>
<td>87%</td>
<td></td>
</tr>
<tr>
<td>Risk avoidance</td>
<td>79%</td>
<td></td>
</tr>
<tr>
<td>Regular MI &amp; CI updates</td>
<td>78%</td>
<td></td>
</tr>
<tr>
<td>Data explanation</td>
<td>71%</td>
<td></td>
</tr>
<tr>
<td>Ad hoc surveys for analyzed topics</td>
<td>70%</td>
<td></td>
</tr>
<tr>
<td>Second opinion on a decision</td>
<td>69%</td>
<td></td>
</tr>
<tr>
<td>Workshop facilitation</td>
<td>68%</td>
<td></td>
</tr>
<tr>
<td>Ad hoc surveys for basic information</td>
<td>53%</td>
<td></td>
</tr>
</tbody>
</table>

*Source: Market Intelligence Trends 2020 survey, Global Intelligence Alliance*
would be beneficial. These units often have larger budgets at their disposal and their skill pool is more tech-savvy, which will allow market intelligence programs to share costs with these units, while being able to leverage from their staff’s IT expertise. MI professionals can focus on their core strength, providing analyzed insights to decision-makers. Specifically we see market intelligence being further integrated into business intelligence (BI) operations.

According to Joost Drieman, Vice President of Intelligence Best Practices with Global Intelligence Alliance, market intelligence programs should develop towards a Hub-and-Spoke system. This refers to organizational structures where market intelligence is run from a central organization that provides general information, such as macro-economic developments, for the whole company in a centralized manner.

More industry-specific questions that require a deeper hands-on approach and complex industry knowledge on certain products or services are answered through the spokes, which represent remote members of the MI program. These ‘subject-matters-experts’ produce content for the MI program via their own business units. In this way, more sophisticated issues can be handled with the appropriate skillsets.

Simon-Erik Ollus of Fortum believes his organization’s successful development of its market intelligence program is the result from merging all market and investment analysis functions under one group function that serves all relevant business lines. “Key success factors for such a matrix to work are to stay close to business lines, and remains business critical and cost efficient in all deliveries”. Mr. Ollus continues, “Courage to stop delivering nice-to-have information and to only focus on business relevant issues is also needed.” For a company such as Fortum, which operates on different legislative environments in the Nordic and Baltic region, as well as in Russia and Poland, keeping its MI program close to the everyday business is undoubtedly critical.

### Exhibit 3. Extent to which MI programs will adjust to predictable trends by 2020

<table>
<thead>
<tr>
<th>Feature</th>
<th>Moving towards this</th>
<th>Neither moving towards nor away from this</th>
<th>Moving away from this</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automated collection of information</td>
<td>65%</td>
<td>28%</td>
<td>7%</td>
</tr>
<tr>
<td>Integration of the MI program with other organizational functions</td>
<td>64%</td>
<td>29%</td>
<td>7%</td>
</tr>
<tr>
<td>MI program as a management consultancy</td>
<td>63%</td>
<td>33%</td>
<td>4%</td>
</tr>
<tr>
<td>Sharing of budgets and resources with other units</td>
<td>54%</td>
<td>35%</td>
<td>11%</td>
</tr>
<tr>
<td>Automated analysis of information</td>
<td>35%</td>
<td>56%</td>
<td>9%</td>
</tr>
</tbody>
</table>

Source: Market Intelligence Trends 2020 survey, Global Intelligence Alliance
5. Big Data will offer a myriad of opportunities for market intelligence programs

A phenomenon that closely relates to automation of information collection is Big Data, which refers to the collection of data sets that are so large that they cannot be processed with traditional data processing applications. Big Data will offer a myriad of opportunities for market intelligence programs, but without skillful and technology oriented staff to analyze the outcomes, the benefits will not be realized.

When Market Intelligence Trends 2020 survey respondents were asked to evaluate the importance of different phenomena, Big Data was seen as having most impact out of nine alternatives. 78% of respondents considered it to have high impact on market intelligence by the year 2020 (see Exhibit 4).

Exhibit 4. Impact of these phenomena on market intelligence by 2020

<table>
<thead>
<tr>
<th>Phenomenon</th>
<th>High impact</th>
<th>Moderate impact</th>
<th>Low impact</th>
</tr>
</thead>
<tbody>
<tr>
<td>Big Data</td>
<td>78%</td>
<td>19%</td>
<td>3%</td>
</tr>
<tr>
<td>Overflow of information</td>
<td>76%</td>
<td>19%</td>
<td>5%</td>
</tr>
<tr>
<td>Visualization</td>
<td>71%</td>
<td>28%</td>
<td>1%</td>
</tr>
<tr>
<td>Social Media</td>
<td>58%</td>
<td>34%</td>
<td>8%</td>
</tr>
<tr>
<td>Co-Creation</td>
<td>51%</td>
<td>42%</td>
<td>8%</td>
</tr>
<tr>
<td>Internet of Things</td>
<td>46%</td>
<td>47%</td>
<td>7%</td>
</tr>
<tr>
<td>Semantic Web</td>
<td>45%</td>
<td>42%</td>
<td>13%</td>
</tr>
<tr>
<td>Cognitive Computing</td>
<td>32%</td>
<td>49%</td>
<td>19%</td>
</tr>
<tr>
<td>Wearable Technologies</td>
<td>14%</td>
<td>31%</td>
<td>55%</td>
</tr>
</tbody>
</table>

Source: Market Intelligence Trends 2020 survey, Global Intelligence Alliance

6. Importance of good visualization of MI content will grow

When asked to evaluate whether this impact was positive, Big Data ranked second after improved visualization of MI content, with 72% and 76% of respondents saying the impact will be positive, respectively (see Exhibit 5).

An important factor should be kept in mind when considering how to generate insight from Big Data. The data should not be collected only for the sake of collecting it, but data that actually creates insight and adds value has to be found. Through Big Data, much more sophisticated information can be mined, but this will then have to be transformed into insights. For intelligence professionals, this requires proper understanding of cognitive computing systems. But as computers collect data, good analysis skills when processing this information will be most essential.
7. MI professionals can’t make up their minds on implications of wearable technology

Wearable technology (such as Google Glass or smart watches) was considered the least impactful phenomenon. Only 14% of surveyed professionals considered this to have a high impact, while 55% think the impact will be low (see Exhibit 4). When it comes to evaluating the quality of impact, respondents were united in confusion; 72% chose to answer ‘Neither negative nor positive impact’ to this question (see Exhibit 5). This is an indication that wearable technology’s potential applications for market intelligence are not clear to MI professionals yet.

This uncertainty may be caused by the fact that the majority of the survey respondents represent business-to-business markets, and so far wearable technology has mainly embraced consumer products. According to a 2014 survey by GlobalWebIndex, 64% of internet users globally have already worn a piece of wearable tech or are keen to do so in the future, and Nielsen says in its Connected Life Report that 15% of consumers own a wearable device. These numbers underline wearable technology’s potential in vastly popular consumer products, while the possible B2B end-use implications are not equally clear yet.

8. Consultative and networking skills will become ever more important

The changing skills required of market intelligence professionals will grow to be ever more critical. To find out more about this topic, GIA asked the Market Intelligence Trends 2020 survey respondents to evaluate what skills they see as most essential for MI staff, and to indicate how these skills should be further developed in their organizations.

Analytical skills were seen as the most desired quality among MI professionals, with a 38% of respondents rating them as most important. For decision making advisors, the respective share was 35%. An interesting notion is that the two sub-categories within decision making advisors, insight providers and decision-making influencers, see this topic in a very opposing way.

Exhibit 5. How positive these phenomena will be for market intelligence by 2020

<table>
<thead>
<tr>
<th>Phenomenon</th>
<th>Positive</th>
<th>Neither negative nor positive</th>
<th>Negative</th>
</tr>
</thead>
<tbody>
<tr>
<td>Visualization</td>
<td>76%</td>
<td>23%</td>
<td>1%</td>
</tr>
<tr>
<td>Big Data</td>
<td>72%</td>
<td>24%</td>
<td>4%</td>
</tr>
<tr>
<td>Social Media</td>
<td>61%</td>
<td>27%</td>
<td>13%</td>
</tr>
<tr>
<td>Co-Creation</td>
<td>61%</td>
<td>37%</td>
<td>2%</td>
</tr>
<tr>
<td>Cognitive Computing</td>
<td>49%</td>
<td>47%</td>
<td>5%</td>
</tr>
<tr>
<td>Semantic Web</td>
<td>46%</td>
<td>51%</td>
<td>3%</td>
</tr>
<tr>
<td>Internet of Things</td>
<td>46%</td>
<td>48%</td>
<td>6%</td>
</tr>
<tr>
<td>Overflow of information</td>
<td>37%</td>
<td>15%</td>
<td>48%</td>
</tr>
<tr>
<td>Wearable Technologies</td>
<td>16%</td>
<td>72%</td>
<td>12%</td>
</tr>
</tbody>
</table>

Source: Market Intelligence Trends 2020 survey, Global Intelligence Alliance
compared to each other and the overall average. Insight providers appreciate analytical skills even higher than overall sampling, with 40% of respondents rating it as most important skill, while only 24% of decision-maker influencers share this opinion (see Exhibit 6).

One reason for the small share of decision-maker influencers who consider analytical skills as the most needed MI skill may derive from their management consultant position. For these professionals, it is not enough to be able to provide insightful information and to analyze it thoroughly, but the way in which this knowledge is presented to top management is equally important. On the other hand, the fact that insight providers, whom on average do not differ significantly from decision-making influencers, see analytical skill as more important than the latter is more likely to be in charge of managing the MI team.

Decision-making influencers’ higher-than-average support for presentation and communication skills, consultative skills and management & leadership skills emphasizes this statement. These skills are considered especially important for management consultants, such as decision-maker influencers.

An interesting finding regarding networking skills can be made: Even though these skills are not considered as the most vital one by an especially large share of respondents, the fact that 6% of professionals think so is an indication that these skills cannot be discarded when hiring and training MI staff. If market intelligence is seen as management consultancy function, as it should be, networking skills are crucial when raising MI’s status in the organization and becoming advisors to the top management. Also, in many cases today, MI units find themselves fighting for their existence with ongoing cost cutting and operational streamlining. In this scenario, good networking skills are a welcome addition to MI professionals’ skillset.

A situation where networking skills may become even more required is when MI units are merged with other business units. In many organizations, it will then be up to the market intelligence professionals themselves to negotiate an advantageous position for their unit. This is because market intelligence programs unfortunately are often seen as support units for other divisions, instead of true strategy units with an established status.

9. Benchmarking is seen as the most appealing staff-development method
The universal characteristics in staff development in any role or business unit apply to market intelligence staff too: constantly developing employees to enable them to possess the required skills is a difficult and costly process that takes time.
MI professionals often work in a back-office role, which may restrict some aspects of their competence development. This fact may even be a barrier for establishing proper development programs for market intelligence professionals. As the return on investment is the commonly used meter for any organizational activity, MI professionals face the risk of being left without training programs. The ability to see the long-term picture when investing in market intelligence employees is truly required from organizations’ budget holders. It is vital for budget holders to understand that even though evident benefits may not be seen immediately, let alone be measured against ROI, a competent MI program will help any company to make decisions that will result in better performance. A separate survey by GIA, the 2013 Global Market Intelligence Survey, shows that well executed market intelligence generates real value for companies. In fact, companies with world class market intelligence operations saw their share prices grow by 16.2% on average in 2012, when global stock markets grew by just 7%.

Cost effectiveness seems to be driving the opinions of surveyed MI professionals, as benchmarking from either other organizations or within one’s own was regarded as the most likely staff-development method. All together, 82% out of all survey respondents said they would use benchmarking for developing their current staff, while only 4% of them were unlikely to do so (see Exhibit 8). Decision making advisors were aligned with the overall opinion, 80% saying they were likely to use benchmarking. After all, there is no need to re-invent the wheel, but instead best practices can be learned from other, even competing, organizations. This is made possible by different conferences and roundtable discussions that offer a great way for MI professionals to share their knowledge and gain something in return.

Despite the fact that a strong percentage (40%) of surveyed MI professionals would be willing to use external recruitments as a skills acquisition method, this option also received the biggest reluctance from survey respondents. We see that 30% of respondents are not likely to recruit external people to strengthen their MI program, as this is a costly method compared to other possible alternatives. Training existing staff externally or in-house demands resources as well, but this builds on the existing knowledge of staff, making it more attractive and affordable.

These signs of trust towards the capabilities of one’s own employees are naturally great to observe. With the help of constant development, the most gifted individuals can grow to become trusted advisors for top management.
10. MI budgets are expected to grow

A positive indicator of development of market intelligence by the year 2020 is the predicted growth of MI budgets: 69% of all respondents of GIA’s Market Intelligence Trends 2020 survey expected their MI budgets to grow, while only 5% believe that the trend will be towards decreased resources. In the face of long-lasting economic difficulties, such a strong trust in the future growth of MI is a signal that MI professionals are confident in their own work and seem to have sufficient commitment from their organizations’ decision-makers.

Exhibit 8. Market Intelligence staff development methods by 2020

<table>
<thead>
<tr>
<th>Method</th>
<th>Likely (%)</th>
<th>Unlikely (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benchmarking</td>
<td>82%</td>
<td>-4%</td>
</tr>
<tr>
<td>Formal external training</td>
<td>73%</td>
<td>-15%</td>
</tr>
<tr>
<td>In-house training</td>
<td>66%</td>
<td>-18%</td>
</tr>
<tr>
<td>Outsourcing</td>
<td>51%</td>
<td>-21%</td>
</tr>
<tr>
<td>Internal recruitments</td>
<td>45%</td>
<td>-19%</td>
</tr>
<tr>
<td>External recruitments</td>
<td>40%</td>
<td>-29%</td>
</tr>
</tbody>
</table>

Source: Market Intelligence Trends 2020 survey, Global Intelligence Alliance

Exhibit 9. How companies’ market intelligence budgets will develop by 2020

- Over 75% growth: 10%
- 26-75% growth: 19%
- 1-25% growth: 40%
- No change: 26%
- 1-25% decrease: 5%

Source: Market Intelligence Trends 2020 survey, Global Intelligence Alliance
How to develop market intelligence programs that create the most value

A key success factor in developing any intelligence program to become trusted management advisors is that intelligence professionals truly understand the needs of decision makers. As data providers often settle for simply answering questions that are asked, decision making advisors realize that every query from their stakeholders includes a “need behind the need”. This means that a decision making advisor wants to understand and find out why the stakeholder is asking a specific question, and how the answer to the question will be used. This understanding will allow MI professionals to provide insight that will resonate with the stakeholder. Consultative skills are vital in achieving this stage of offering.

Related to this, the ability to give straight answers to straight questions is another vital feature of efficient and trusted MI staff. According to Joost Drieman of GIA, intelligence professionals very often tend to overproduce material when answering even the simplest questions. In some occasions, more complex data can add further value for stakeholders, but the risk is that the core of the answer gets lost in the mass of other, less essential pieces of information. Again, consultative skills help MI professionals to understand what kind of answer will best serve the needs of the decision-maker.

Paul Schoenfeld, Manager of Market Intelligence & Special Projects at global energy and petrochemicals company, Shell, shares this view. Mr. Schoenfeld wants his MI team to be able to deliver sound insight with associated recommendations, as well as to be transparent with what information it has or doesn’t have. The key to achieving this is to always be one step ahead of stakeholders and to anticipate their questions.

Taking the skillset requirement under closer examination, GIA’s Joost Drieman, who through his work as an intelligence best practices consultant has faced various different MI programs in many different companies, emphasizes the balance between three key skill areas. These areas are technical skills, soft skills and management skills, and they are complementary to each other.

Technical skills are the heart of market intelligence skills, the very essential analysis, synthesis, research and data collection skills that are needed to efficiently produce insights. Soft skills add a layer to this foundation: without soft skills even the most brilliant insight cannot be presented to a decision-maker in an understandable way, so that he or she understands what this means for the company. Mr. Drieman offers a concrete example of these two skills in action. If a MI professional is considered to be a painter, technical skills mean that he or she knows how to paint a house in blue color. Adding soft skills, he or she can go towards a consultant approach to suggest why the house would look better in red instead of blue, and even further, what kind of paint is best for the surface.

The third aspect of a balanced market intelligence skill set, management skills, then ties everything together: knowing how to manage MI people, projects and stakeholders requires a proper balance between technical skills and soft skills. How one develops these skills depends on where one is in the development stage. Joost Drieman uses the widely-known model of three E’s to illustrate the talent development. Without any skills, a person needs to be educated. When this person has a moderate set of skills, experience is needed. When enough experience is gathered, the person needs exposure, so that he or she can become visible to other people, and his or her ideas reach the appropriate audience.

According to Global Intelligence Alliance’s Market Intelligence Trends 2020 survey, a common character in many organizations’ MI programs is to put the majority of MI focus on examining what competitors are up to. Over 40% of survey respondents named competitors as their most important focus point, but GIA’s Joost Drieman disagrees with this focus. Looking only at competitors can be a signal of weakness, as most successful companies consider following their customers and markets as the more important function, because this will allow them to understand and anticipate what will come up next. According to Mr. Drieman, it is more important to know what customers want to buy in the future, rather than to look at competitors...
and trying to copy them. Very often, a company that puts too much focus on catching up to the competition ends up falling behind, as it cannot anticipate the future development effectively.

This, however, is a reflection of what companies should do on a strategic level. Following competitors on a tactical level is of vital importance.

**Checklist for success**

Based on the findings from the Market Intelligence Trends 2020 survey as well as our interviews with companies with world class market intelligence programs, the following is a checklist for an efficient and trusted market intelligence program:

1. Keep always a close eye on all the market changes, but avoid becoming blind by focusing only on competitors.
2. Be ready to provide ad hoc insights to stakeholders, but make analysis an ongoing process.
3. Don't be afraid to incorporate automation tools in information collection, but remember that human intervention will still be needed for analysis and insight dissemination.
4. Big Data will likely be a game-changer for MI, but data should not be collected for the sake of having data; more is not always more.
5. Find a balance between the skillset of MI people, more specifically technical, soft and management skills.
6. The rule of three E's, education, experience and exposure, serves as a career development guideline.
7. Understand the needs behind the needs of stakeholders’ requests and try to be one step ahead.
8. Give straight answers to straight questions, and do not overproduce content to simple requests.
9. Networking skills, along with consultative skills, allow you to raise the status of your MI program.
10. Market intelligence programs may be integrated with other business units, but this must be seen as an opportunity, not a threat. This will allow MI to focus on its core competences.
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