A Product Marketer's Guide to Creating Battlecards that

Win

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What's a Battlecard?

Kill sheets. Positioning docs. Competitor decks. Battlecards.

Whatever you call them, they are the single most important tool your teams have in late-stage selling.

Successful businesses use them to win deals, increase business and keep customers happy when competitors get too close. There is increased pressure on sales and retention channels due to new, disruptive players, elevated customer expectations, new tech and unpredictable economic conditions. Your sales strategy needs to be strong, your sales reps need to be prepared and you must have the tools in place to support it.

Sales battlecards arm your sales teams with detailed intelligence designed to sell to a specific customer, with unique needs who is considering known competitors. (If they're unknown, you have bigger problems than closing a deal.) Consider, too, the frequency of contact between your customers and other team members, such as customer success and call centre agents. How prepared are they to manage your valuable relationships? What tools do they have access to that can be used quickly to understand and connect with your customers?

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Competitive Sales Battlecards

Winning sales battlecards dig deep on facts and insight. They are up-to-date and readily available. They position your sales rep as an expert, someone who 'knows.' A source of knowledge not just about your own product, but also the market and every competitor that the potential customer is familiar with—and some they're not.

The best battlecards deliver only what the sales rep needs to understand the buyer's needs and what the competitor is offering to meet those needs. What's the product? How are they pitching it? What are they saying about you?

Key bullets and questions help guide and influence the customer through final decision-making process. At that point, you will know what the buyer needs and which competitors are being considered. You will likely have an abundance of data on each of them and you may be tempted to include it all on your battlecards. Do not.

It's all captured in a clear and concise battlecard that can be updated quickly and accessed immediately, from anywhere.

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Part 2

Building Sales Battlecards That Your Sales Reps Will Actually Use

The most important metric in competitive intelligence is utility. If it's not used, it's not worth it. So, how do you get sales reps to value the intel you spend so much time collecting, analyzing and organizing? You start thinking of every sales rep and accounts team member as a customer who requires targeted and personal content. Often, CI is presented as a one-size-fits-all PowerPoint deck that ignores the realities of B2B sales in 2016:

- Buyers are 60% of the way to a decision before they ever contact a sales rep
- Buyers have more options and more information
- There are more stakeholders because most solution purchases impact multiple departments, and:
- There are hungry competitors coming from unexpected places to disrupt the status quo

That's why you need to provide the right tools to support sales in this new combative and dynamic environment. In late-stage selling specifically, that tool is a competitive sales battlecard. The trouble with sales battlecards is that they are often out-of-date, out-of-touch and out-of-reach. If they're not reliable, targeted and accessible, they won't get used. They will be forgotten and ignored in favour of emails to you, increasingly urgent as a sales rep prepares for a pitch.

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So, where to begin? Good question. Here are the characteristics of the winningest battlecards:

Build Sales Battlecards That Are: Current

Sales reps need to know what the competition is doing Now. What's their pitch? What are they saying about you? How are customers responding? Trends and outlooks do not matter when they're face-to-face with a decision-maker, trying to close the deal.

Build Sales Battlecards That Are: Reliable

Trust is not granted easily, especially when income and egos are on the line. If the information provided is outdated, inaccurate or inconsistent, it won't be trusted. If there are multiple versions floating through emails and wikis, it won't be trusted.

That means airtight. No maybes or might-ofs. Your sales reps must be 100 percent confident in the intel you give them. Their personal reputations and livelihoods are on the line, so don't f*ck it up. If you do, they'll never trust you again.

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Version control is another obstacle you likely face regularly. It's a Sisyphean task, managing countless iterations of the same document, ensuring everyone has the right data. Updates, revisions, tweaks. One overzealous sales rep at an organization we work with recently sent an un-proofed competitor deck out to the entire company—think global distribution. Not. Good. Maybe you've sunk significant time into a wiki, or Sharepoint or some other document management catch-all that gets stale as quickly as your trusty competitor deck.

It all comes down to the same directive: provide the most current (real-time for bonus points!) intel available and make sure it's easy to access…

Build Sales Battlecards That Are: Accessible

…anytime, anywhere. Ideally, that means a real-time mobile link to a complete competitor profile and battlecard; realistically, it means one portal or point of access for all CI-related collateral.

Update alerts should be pushed out when something changes, but the actual content should be stored in one place, date-stamped and reviewed on a monthly schedule.

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Build Sales Battlecards That Are: Targeted

Sales battlecards must be easy to access, both physically and mentally. If your battlecards are dense with every scrap of data you collect, they won't get used. Be concise. Stick to Key Intelligence Topics and key positioning points. Sales battlecards are potent when they target specific competing products and avoid one-sided analyst speak. Integrate field intel from sales reps. Are you calculating your win rate properly? Excellent, include it.

Make it user-friendly. That means intuitive layout and quick bullets. Give them the Who, What, When, Why and How Much as it relates to customer needs and how you position against them.

Build Sales Battlecards That Are: Secure

This is sensitive data, meant for internal use only. And yet. Things get shared in confidence, between friends and to win favour. Securing access to CI means that you can track who used what and when, which makes it easy to track when something ends up in the wrong hands. Practicing this level of classification will ensure that your carefully crafted sell-against points don't make it into the hands of your competition.

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Many 'confidential' docs end up floating around, despite various safety measures. Here are just some of the ways your competitors are uncovering your intel.

To be effective, sales battlecards must be trusted and accessible. To be trusted it must be current, accurate, insightful and useful. If it's trusted it will get used.

A sales battlecard is the most tactical, most literal product of competitive analysis. It is the roadmap to a perfect pitch.
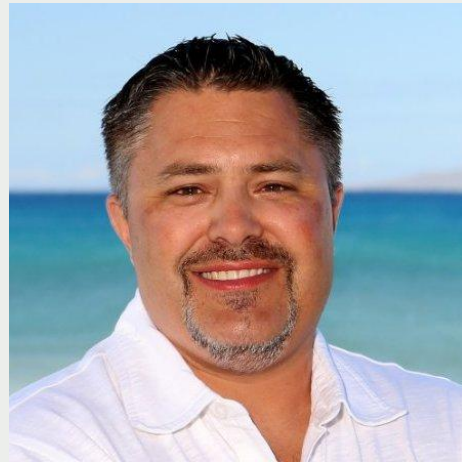
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Part 3

The Trouble with Battlecards

As head of marketing strategy and CI responsible for go-to-market strategy at Oracle, [Tim Rhodes](#) increased win rates by almost 20% in just six-months. He now heads a competitive intelligence consultancy focused on the high-tech and software industries.

Tim estimates that there are 78,000 Product Marketers worldwide with responsibility for competitive intelligence (CI). That number grows to 150,000 when you factor in triple-threat Product Managers doing product marketing and CI, too.

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An Interview with Tim Rhodes

As head of marketing strategy and CI responsible for go-to-market strategy at Oracle, Tim Rhodes increased win rates by almost 20% in just six-months. He now heads a competitive intelligence consultancy focused on the high-tech and software industries. Tim estimates that there are 78,000 Product Marketers worldwide with responsibility for competitive intelligence (CI). That number grows to 150,000 when you factor in triple-threat Product Managers doing product marketing and CI, too.

Most are maintaining an unwieldy collection of competitive intelligence in every format, from back of the napkin notes to full competitor decks. It lives on Sharepoint and wikis, in emails and Slack chats, and on CRM platforms, like Salesforce. Rarely is it distilled into actionable tools that can be used by sales reps to win new business. That's where Tim comes in.

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The Trouble With Battlecards

Win rates start to drop and though they may "have a general idea of what's wrong," says Tim, "they don't know how to fix it. They think it's price but, it's often that the value proposition isn't being conveyed properly." Enter the battlecard.

Product Marketers are commonly responsible for CI in large companies. They manage positioning, sales enablement and go-to-market strategy, so it makes sense that they execute analysis of the same in rival companies. They are uniquely suited to the task. But. They are also completely consumed by the many tasks and challenges involved in getting their own product to market. It's a catch-22 that ends in frustration and missed opportunity. Battlecards often devolve into a catch-all for every bit of intel that could possibly-maybe be relevant. At the risk of leaving something out, "they throw everything at it" and hope something sticks. This leads to dropping win rates and a loss of trust in the tool itself, if not the analyst. In the worst cases, the only way to revive faith is to replace the Product Marketer.

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When Battlecards Don't Work

Lost sales, lost trust and lost jobs: these are serious, bottom-line issues that he sees frequently. A sales rep recently asked him to validate a battlecard—*from 2009.* How can you sell successfully with intel that is six-years old? iPads hadn't even been launched in 2009; smartphones were just becoming a 'thing' and Twitter was only gaining momentum.

So, what does Tim do to help these companies who "don't know what they don't know"? First, he does some primary research. It's the most valuable way to gain insight into the buyer's mind. What are they seeing and hearing? Why do they chose one product over another? Why did they choose *that* product over *your* product? What makes them happy in their relationship with you and what would (will) they change? Tim interviews two customers lost to the competitor, one current customer and at least one sales rep (they're hard to pin down). They key is capturing the customer view, because that's what frames the battle card.

Building the Perfect Battlecard

Once he's gathered the gold, he says "less is more". Battlecards are about "why they win. why they lose, how to win and what to defend against". Period. This includes win rates, landmines, and detailed point/counter-point bullets all with the "customer top of mind".

When applied in the context of buyer needs, the data becomes more tactical and less generic. Battlecards are used towards the end of the sales funnel, so they needn't go deep on competing product features; rather, they should provide a framework of how to sell to a specific buyer persona against a specific competitor's offering.

It's this buyer-minded framework that sets Tim apart from many in the field. The key to successful sales enablement is the positioning of all competitive analysis against the customer's experience. That's when true differential happens and win rates start to increase.

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It makes so much sense, one wonders why more companies don't have stronger battlecards. Tim thinks the onus is as much on sales and management as it is the Product Marketer (or whomever is 'in charge' of the battlecards). Account teams need to take responsibility for better data in their CRM software.

Dirty data often results in win rates that are wrong (assuming they're calculated properly, but that's a topic for another ebook). More crucial is the field intel that sales reps gain from clients and prospects that never gets relayed. And the key to it all is a competitive culture, cultivated by a "leadership [that] values intelligence to drive sales enablement."

When battlecard management (and frankly, the entire CI process) is structured and targeted, it becomes easy to manage and measure. Get some tips on building the best battlecards here.

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Part 4

The 8 Things That Every Battlecard Should Have (If You Want To Win)

So, what exactly gets included in a great battlecard?

Once again we asked Tim Rhodes, former head of CI at Oracle, to weigh in. Tim has seen thousands of battlecards—and he knows what must absolutely be included to get the win.

1. Marketplace Conditions

The aim is to give a base-level of understanding about the marketplace, not a detailed exposition.

Include key facts about the marketplace, such as market size, penetration rates and market demand stats.

2. Target Customer Segments and Opportunities

Information about customer segments that should be targeted with the given product or service in question. Go beyond demographics. Include information about needs and behaviours, patterns and insights.

Be specific. Stating that a product is ideal for travellers is not enough. Highlight the long battery life, how it automatically syncs to different time zones, and the built-in language converter.

Emphasize relationship to other products as well. For example, that the product is compatible with other specific products in the store. This will optimize cross-sell opportunities.

3. Product Features and Promotions

Provide specific details about the product in a language that can be understand by the potential customer. This ensures that the same features are highlighted and discussed by sales reps across the company, and across all sales points.

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4. Competitor Analysis

Intelligence about competitive offerings around the same product group. Particularly, strengths and weaknesses in comparison to your product should be detailed.

Include pricing, warranty differences and anything else to give your rep a competitive advantage during the sales conversation.

5. Customer Segment-Specific Propositions

Based on the target customer segments and competitor analysis, the main proposition for why the product should be accepted by the target customers needs to be developed and provided in this section.

Features that set the product aside and possibly relate to branding. For example, unmatchable warranty, best after-sales service and compatibility with other products could all be emphasized here.

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6. Possible Customer Issues with Product

These come from win-loss analysis and customer feedback. Good, bad or ugly, prepare your reps and strengthen relationships through transparency and trust.

7. Sample Benefits and Success Stories

Benefits that the product provides the end user should be highlighted here. The more specific the benefit, the more effective the sales pitch (i.e. customers who switch to this tariff usually get a savings of around 30% on their monthly bill).

8. Golden Questions

These are questions that can precipitate a sale. They help sales reps to make the best possible product match. These questions are critical in conveying to the customer that the rep is looking out for their interests. Topics include budget, timeline and intended use of product.

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The Easiest Way to Collect Competitive Intel and Build Winning Battlecards

At Klue, we've built a tool that lets Product Marketers stay on top of CI by enabling the collection, curation, and distribution of intel.

After all, accessing web-scale competitive intel is the easy part. We understand that it takes the skill of a Product Marketer to curate and distribute useful information to team members, in formats they can use. Formats like email or Slack-friendly digests, and mobile-friendly battlecards.

To get a private demo of Klue, email me directly: jason@klue.com.

Jason Smith, CEO
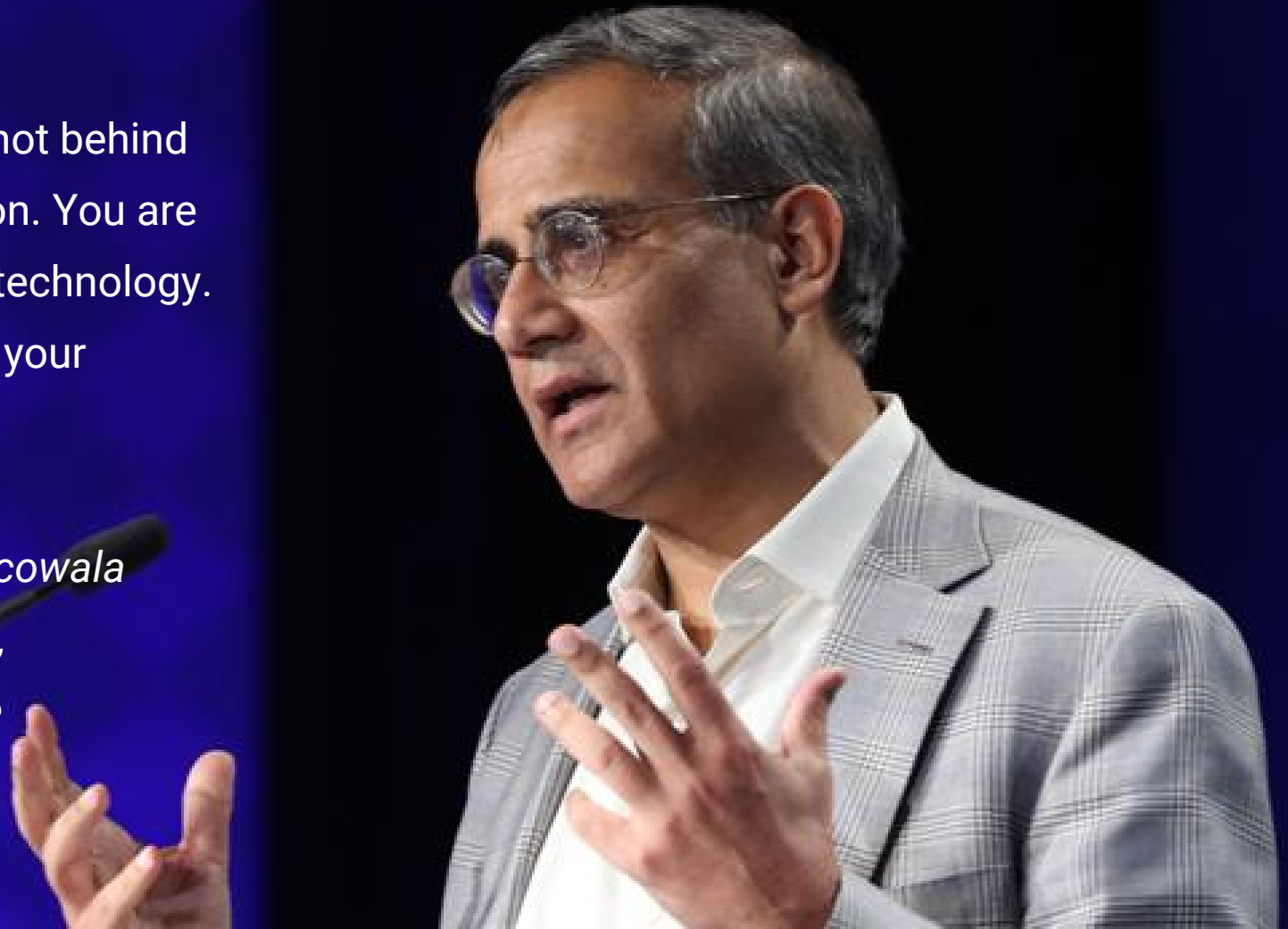Klue.com

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A Getting Started Guide to

Competitive Intelligence

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Today you are not behind your competition. You are not behind the technology. You are behind your consumer.

~Rishad Tobaccowala
Chief Strategist,
Publicis Groupe

Foreword by Tim Rhodes

Tim Rhodes is a competitive intelligence consultant focused in tech. He was previously the head and senior director of marketing strategy and competitive intelligence (CI) for the Oracle Marketing Cloud, where he led go-to-market strategy, competitive intelligence, and mergers and acquisitions. Tim has consulted for Sprint, Microsoft, Blue Cross Shield, Caterpillar, IBM—and now Klue—on product marketing and CI.

As an analyst for CNBC Europe's Today's Business Europe, Tim provided commentary on the U.S. technology market to an audience of 15 million. Tim frequently speaks and writes on the future of modern marketing, emerging markets and integrating voice of the customer research into competitive intelligence processes. We're excited to work with Tim and to offer you the benefit of his experience and insight.

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Foreword: Trends in Competitive Intelligence

In 2016, if your job description involves marketing of any kind, you're hearing a lot about account-based marketing, go-to-customer strategy, sales enablement and competitive leverage. Customers are more independent and more informed than ever. They are getting closer to a decision (as close as 60% of the way there) with *less* contact from you. So, it's your job to build influence into every stage of their journey. If you do a great job of proactively answering buyer questions and addressing concerns with your content, maybe they'll be less likely to move off in search of more information.

Traditionally, CI has been isolated from market and customer intelligence—an unwelcome mandate placed upon already taxed Product Marketers, but that's changing. Smart product marketers, CI analysts and product managers have begun to integrate competitive insights into their customer-facing content. They're bringing intel gained from win-loss analysis into the marketing and sales funnel and they're seeing results. If you're listening, your customers are your best source of competitive intel. When they tell you why they chose you, they're also telling you *why they didn't chose your competition*.

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It's even more important when they're telling why they didn't chose you. Cry in your latte later and soak up everything you can. Build surveys into your process to follow-up with customers, lost business and your own sales and customer success teams.

Understanding how your customers perceive you versus the competition is critical to success. The best way to get this information is by just asking sales reps and customers targeted questions. Accurate win-rates can be your best tool when analyzing performance and building your go-to-market strategy. Often the real reasons for a loss are misunderstood or lost to time and memory. Get these details into your CRM immediately. You can facilitate by building a few custom fields and CI workflow into your CRM. Many companies calculate overall and competitor-specific win-rate on a quarterly basis to better understand competitive trends. Get more info on how to optimize your CRM for CI.

I've seen customer win-loss interviews revolutionize how companies compete. One company I worked for thought their competitive advantage against the top competitor was deep product functionality. We conducted win loss interviews and discovered that the primary winning differentiator was actually their sales approach.

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When sales reps demonstrated the technology, they won; when they sold on deep features and functionality, the tech seemed complex and they lost. Powerful proof of my favourite CI truth: *You don't know what you don't know*.

Many companies are beginning to apply win-loss analysis practices to the entire customer engagement cycle, including the top and middle of the sales funnel, and customer attrition. These drop-offs need to be examined for an opportunity to improve messaging. If a competitor was selected, you need to know why and ideally who. Automate surveys at every stage of the sales funnel to discover exactly where you're losing your audience. Is the competition creating attrition incentives? Have they developed a new product, service or functionality? Maybe you've dropped the ball on customer service and they know it. Your competition is studying your roadmap for weakness and opportunity—you must do the same.

Various services deliver useful crowd-sourced and social intel; Google analytics can help you understand specific online behaviours; and customer review sites, such as IT Central Station, Trust Radius, and G2 Crowd, are great sources of customer opinion.

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As we look ahead into the next century, leaders will be those who empower others.

~Bill Gates

Competitive intelligence is expanding to include anything that gives your company a competitive advantage. That includes customer insights, market data and rival intel. Integrate all three into your content, whether it's purpose is lead generation, engagement, thought leadership, sales enablement or customer retention.

Your deep understanding of your customer and reflection of that will resonate and become a powerful differentiator.

Successful competitive analysis programs are cross-functional. That collaboration is critical to a CI process that is comprehensive, efficient, secure and—*most importantly*—delivers value: competing product insights to development teams; go-to-market strategy to marketing; how-to-sell against to sales and market insights to management. Everybody benefits from an integrated CI program. It requires dedication, drives efficiency and powers innovation.

Building a company culture that includes competitive intelligence doesn't happen overnight. Best-in-class CI programs have processes in place for collecting and sharing intelligence. While inspiration often comes from one champion, the key to building a company culture that emphasizes CI is strong leadership commitment.

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Dedicated resources and tools

Competitive analysis is not a one-of-many task, something tossed off in response to perceived threat or a desperate pre-pitch scramble. I'm a strong proponent of changing titles internally from "competitive intelligence" manager/director that includes either "competitive strategy" or "competitive advantage" language. CI analysts are increasingly tasked with contributing to the development of strategy to create a competitive advantage, not just in product positioning and sales enablement but also in sales messaging, content creation, go-to-market strategy and overall sales strategy.

Product Marketers with a CI mandate must have the time and the tools required to make their efforts meaningful. Intel collection cannot rely on search and alerts. If it is to have value, competitive intelligence cannot be hidden in stale wikis. If your team doesn't have the intel when they need, it doesn't matter how good it is—your efforts are wasted and the deal lost. That's a damaging outcome for morale *and* the bottom line. The content you create—competitive battlecards, sell-against guides or competitive white papers—must be available and reliable anywhere, all the time.

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Dedicated process

Version control is also a significant problem when the process relies on Word docs, PowerPoint decks and SharePoint repositories, official or not. Ad hoc sites are created then fail to get updated with more current versions as the original content creator may not even know that these repositories exist.

At best, this confusion results in numerous email inquiries searching for the current content; at worst, it means trust is irrevocably broken when sales reps use outdated (and potentially inaccurate) content and suffer competitive losses.

A good CI process builds in a secure way to collect, store and share competitive assets. All you have to do is Google "battlecards" and the word "confidential" and you will see firsthand where battlecards that were meant to be internal have been posted to the open internet.

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Building a powerful CI program takes time, commitment and the right tools; but mostly, it takes collaboration. There is so much information swirling around that to collect what's relevant, connect it to the abundant internal insights you already have and harness the power of all of it in a useable way, takes the power of the awesome people on your team. Give them the tools to share and crowdsource, collaborate and connect the dots and you'll win. Set up dedicated CI channel in Slack or Yammer, schedule regular CI sharing sessions between departments, especially sales and account teams and reward CI wins. Cultivate the culture and you will see measurable results.

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Part 1

Insider tips for uncovering competitive intel

James Bond, probably the most famous spy of all time, always outsmarts his foes. Heading into battle, 007 knows who he's up against, what kind of firepower they are packing and what it will take to win. And so, he does.

Most companies with more than 500 employees have a James Bond. Someone, usually working in Competitive Intelligence (CI) or Product Marketing, who hunts and captures intel from competitors. The number of competitors has grown significantly over the years, and it's becoming incredibly difficult for companies to just maintain market share when barrier to entry has decreased and disruption is everywhere. A crowded market amplifies the importance of understanding the competition: what they've done, what they're doing and where they may be headed in the future. In the end, it's about making the best decisions possible, and sometimes it takes a bit of Bond-level espionage to acquire the intel needed to do so.

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There are many existing resources online that you can add to your arsenal. The internet is a treasure trove of competitive intel. The challenge is knowing where (and where not) to look.

The basics

Company websites, social media channels and blogs are great places to start. Google alerts, RSS feeds, site scraping and maybe a martech tool to track web metrics and keywords. Now, you're starting to accumulate a lot of data from disparate sources and it's still, at the end of the day, one dimensional. Where do you go from there? It depends on what kind of intel you are looking for.

This post looks at product-related intel, like features, APIs and integrations. Next month, I'll dive into some secret (but entirely above board) sources of rival financials and more.

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The big guns

Analyst reports by Forrester, Gartner, and IDC establish a set of criteria, collect data from the marketplace (sometimes directly from vendors themselves) and evaluate a group of products within a particular category. They analyze strategy, market presence and a variety of other criteria. These reports and spreadsheets are one of the best ways for you to understand your competition from a functional-standpoint. The most recent version of a report in your product category will be expensive (think thousands), but older versions can be incredible helpful and can often be accessed for free.

Tip: Search Forrester Wave (or any other analyst firm) + Competitor Name.

User-generated content

G2 Crowd, GetApp and TrustRadius are examples of sites that organize product information and customer reviews. You get real user perspective that highlights strengths and weaknesses and often offers pricing intel, too.

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Advanced search

Google's advanced search is incredibly useful for finding the details that companies don't showcase on their websites. Release reports or presentations in PDF or Powerpoint format can be buried deep within a blog or hidden page.

Tip: Search Competitor Name + Features or Functionality and set the file type to PDF. Often you will find product and user guides intended for customers or sales reps. They are more detailed than public-facing feature lists and offer a lot of insight on a product's roadmap and positioning.

Tip: Search Competitor Name + Confidential or Private to find files intended for investors, board members or sales teams.

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FAQ or support resources

FAQs often reveal a lot of details about a product's functionality and API. They may cover very granular use-cases, like "exporting a Qualtric's survey to Word," or very high-level use-cases, like basic API access or integration details.

Tip: Search Competitor Name + FAQ or Support.

These are just a few of the online resources you can tap when looking to gather product-related competitive intel. Next time I'll go deeper into finding more technical and finance-related CI.

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Part 2

How to uncover competitor financial data

The very first things that investors, analysts and potential partners want to know about your company have to do with revenue, run rates, net sales, operating income and a bevy of other financial data. They are the best barometer of success and are valued more than most anything else. They are highly regulated and guarded. And they're exactly what you want to get your hands on when building your competitor profiles.

A simple web search can show you almost everything you want to know about a specific public company. Information on private companies, however, can be much more difficult to find and, if you do find competitor financial data online, there's no guarantee that it's accurate. Competitive intelligence is about the collection and analysis of a lot of information from multiple data points. The internet, your emails, wikis and Slack channels are full of bits and scraps that product marketers and analysts must gather and curate to develop an accurate and holistic understanding of the competitive landscape—the valuable, actionable insights are the sum of many thousands of parts.

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Tools for uncovering competitor financial data on acquisitions, funding and revenue

CrunchBase

[Crunchbase](#)

An aggregate of useful business information on companies all over the world. Information is submitted by registered public members and subject to review by a moderator before being accepted.

Pros: Includes figures from both public and non-public companies

Cons: Financial intel is limited. They don't offer much beyond revenue, funding and acquisitions

Best used for: Basic financial information

Is the data reliable? Yes! I've fact checked their numbers dozens of times and found that they are almost always up to date and accurate.

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[YCharts](#)

They compile all the important bits you would normally find on a financial statement. Figures can be tracked over time.

Pros: They track nearly everything you would find on a financial statement and you can view trends over time.

Cons: Insights seem to be focused on public companies.

Best used for: In-depth financial intel (Revenue, EPS, Net Income, Dividends, Valuations, etc), Public companies

Is the data reliable? Reliable. Their figures seem to be pulled directly from financial statements, so they are almost always correct.

mattermark

Mattermark

Information from AngelList and Crunchbase, in addition to crawling the web for relevant content. There have been occasions where they have had information that wasn't available on Crunchbase.

Pros: They compile figures from both public and non-public companies

Cons: You must sign up and actually pay to view some of their more advanced figures

Best used for: Basic financial information (Revenue, funding, acquisitions)

Is the data reliable? Mostly. There have been a few times when their figures weren't up to date.

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[VBprofiles](#) & [Craft](#)

Pros: They compile figures from both public and non-public companies

Cons: Beyond "funding" information, they don't display any sort of additional financial intel

Best used for: Funding

Is the data reliable? Mostly.

Uncovering competitor financial data on pricing

Pricing information is rarely shared on enterprise tech websites, but there are a variety of ways you can find unofficial prices online.

1. Advanced Google search (Company name + pricing): A fairly obvious solution, yet it sometimes is very effective. It can be as easy as uncovering a price page not listed on the main site navigation, or you may end up in the forums or comments section of an industry site. Unwitting customers sometimes share this intel in blog posts, PDFs and PowerPoints.

2. G2Crowd, Get App, TrustRadius: These websites compile user reviews for thousands of software products. Search for a particular company on any of these websites. Use the "select all" shortcut key to select all of the text on a particular page, and then the "Find" shortcut key to search through all of the text you've selected. Search for "Price," "Pricing," or "$."

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Uncovering competitor financial data on targets and sales

You can accurately estimate rival sales targets and actuals by collecting and combining figures publicly posted on [LinkedIn](#), [Indeed](#), [Glassdoor](#) and other employment-related websites. We worked with one client recently to buildout a near complete analysis of EU sales in 2015 based solely on the LinkedIn profiles of it's Regional Sales Directors and other accounts team members.

Mistakes are made and things like profit and investor reports can end up in an unsecured section of a website. Charts and tables might not be redacted from public-facing presentations. Customers may post sensitive information publicly without meaning to give anything away. The point is that it's difficult, if not impossible, to secure every piece of content when the market demands accessibility and transparency. As you work through these sources, tools and tips, remember to test your own exposure. You might be surprised what you find.

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Part 3

How to be prepared to *win*

Not everyone is a visionary. We can't all see the forest when we're focused on the very practical, day-to-day business of managing the trees.

That's why we find a team of smart people with different strengths to advise, guide and correct us. And we listen to them.

That's why we implement tools and workflows to capture and track market and competitive intelligence. And we pay attention to it.

That's why we cultivate a culture of ownership and engagement among our teams and give them the tools to share and collaborate. And we reinforce it.

That's what competitive intelligence is about. Together, the right people, the right information and the right tools make us stronger and smarter.

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Make history, don't be history

When things go well, it's all back pat this and aren't we clever that. We enjoy the moment and cast our eyes towards the next bit of happystance. Everyone wants their share and we're happy to spread it 'round. Winning, magnanimous us. But.

When things go bad we cast around frantically for someone or something to hide behind. Why? Why! We go back to the process map and the data, devoting resources to uncovering the fault. Rarely is there a smoking gun; a moment we can decisively point to as the one we went off the rails. We blame timing, big Government, small government, the Kardashians and—most often, bad luck.

We never saw it coming. We shake our head, dismayed at this unexpected, unfortunate, turn of events. What could we have done? What should You have done?

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Know the market

You need sunshine to sell lemonade. Whether you're making something new or making something better, you'll want a clear picture of the space you're moving in. This includes intel from customer surveys, regional analysis and existing product research.

The [fall of Borders can be attributed to many things](), not least of which is its rapid expansion based on—what seems in hindsight—limited understanding of the market trends. Heavy bricks and mortar expansion, lack of an online infrastructure and brand, and over-investment in CDs and DVDs ultimately led to the shuttering of the company.

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Know the customer

Buyer personas, journey, behaviours...you probably know so much about your customers you could buy them a better birthday present than their family. You track where they go, what they do and when they do it; what they like, what they want, what they buy. You know how long it takes for them to decide and how long it takes until they come back for more.

In 2003, Friendster founder Jonathan Abrams turned down a $30 million offer from Google. Instead, he and a group of investors who were excited about the concept but lacked the basic understanding of the audience became what VC David L. Size calls an "iconic case of failure". Ouch.

Basic technical functionality *requested by users* was unserved while competitors like MySpace integrated user content and built community.

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Know the competition

There are many tools, APIs, sites and apps you can use to track your competitors. Google Alerts, Pocket, Evernote, keyword tools, content tracking platforms, social graphing, patent tracking, HR monitoring…just to start.

After you collect the data you need to curate it for relevance, timeliness and usability. Then, it needs to get the people who can use it best.

The most valuable intel comes from customers who have experience with the competing product or pitch, so gather as much from them as you can.

It is both powerful and humbling to know that failure is no more a result of bad luck than success is of chance. When you do the work—when you're prepared—winning is no fluke.

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Part 4

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Everyone has to face competition

There are three threat levels of competition. This is something all organizations have in common.

Direct Competition is familiar. Perhaps you've been alternating top spot for years. They're the Echo to your Siri, the Zane to your Harry. You sell essentially the same thing to essentially same people. You've learned from each other, traded shots and maybe gotten comfortable in your top of the food chain mentality. There are few alarms and few surprises. You both ride the wave of popular culture and depend largely on the tried and true to maintain your established fan bases.

Indirect Competition offers a similar-ish product in a different-ish category. Satisfying the same needs but not in the same way. They're the Netflix to your Paramount Studios. You both offer solutions to people who want to watch quality entertainment in the comfort of their own homes, but your delivery method, content and price points differ. The little DVD-mail service that could is the poster child for the indirect competition that few took as seriously as they should have. Do they now, even? It's the case study that just keeps giving…

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Replacement Competition is unsettling, literally and figuratively. In an instant they can jump out to snatch your customer, and so you nervously wait for them, never sure from where they'll pounce. They represent the Other. It's like someone went shopping for your digital SLR and decided instead to pay for a Getty subscription. Or they decided to buy a commuter bike instead of your electric car. It doesn't even have to be remotely similar. Maybe they decide to stop buying lattes for a year to pay for that bike, or a trip, or something equally as unpredictable. Damn you free will! (Shakes fist at the sky.)

And the most important thing they all have in common is that they can appear at any moment. Technology evens the playing field so that most of us can fight above our weight class. Competitors can originate in the most unexpected of places. Honeywell probably never expected to compete directly against Google in the home smoke detector category and now they're both looking at being replaced entirely by digital home assistants, like Amazon's Echo.

Why we built Klue

A letter from Klue CEO Jason Smith

I like being in the know.

When it comes to the market I'm serving, that means customers, competitors, the landscape, technology, thought leaders and trends. Deep category knowledge gives me the confidence to make faster decisions. It sharpens judgement. It hones instinct. In every company I've been part of, there is an incredible amount of technology and knowledge around customers. We have CRM, marketing automation, customer success, market research and thousands of tools to help us do that.

Every company should focus the overwhelming majority of their time and effort on serving customers better. After seven years in the customer intelligence space, I couldn't be a bigger believer in its importance.

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But there is another area that touches every company. It's an area that is constantly overlooked and under resourced. It's called market intelligence. Knowing what your market and competitors are up to provides the context by which your customers see and evaluate you. Customers know a lot about your competitors. They see and hear from them every day. Yes, every day.

What I wanted was a lens into that world. A dashboard, a digest, a system that would keep me informed of what my competitors were doing at any point in time. I didn't want to obsess about them, I just wanted to know. No competitive surprises. No getting caught off guard. I wanted to be one step ahead in my messaging, positioning, marketing, sales approach, product and strategy. And I wanted to leverage what my employees knew alongside the public fingerprints I could pick up from the web.

That product, at the enterprise level, just didn't exist. I could find pieces of it, my competitor's search keywords or website stats for instance but never the whole thing.

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Nothing enterprise-wide. Nothing that would bring me information from around the web and augment what we were sharing internally.

I was troubled by that.

In my previous companies, I'm convinced we lost deals because of this. Prospects were increasingly educated about alternatives and fired pointed questions to ill-prepared sales teams. Misclaims followed. Trust was broken. Deals were lost. A lack of competitive intel was never entirely to blame but it was a factor and it should have been avoided.

Let's be clear: most companies have some form competitive knowledge. We did. It was just hard to leverage and keep up to date. It was buried in emails, outdated PowerPoints and rambling wikis. Everyone kinda knew what was going on but not really. It was a beast to stay on top of, with new entrants making a splash to stalwarts one-upping us, the flow of intel was relentless. And much of it was noise. We'd make an annual effort to update our docs only to have them fall out of date. We'd repeatedly respond to "does anyone have intel on competitor X emails.

We'd point salespeople to 30-page decks on Sharepoint to find what they needed.

None of it worked.

Klue is our attempt to fix this. To help companies collect and convert competitive insights into enterprise intelligence.

Klue combines emails, messages, links and docs shared by employees internally with intel found across the web into curated profiles of competitive activity. These are private vaults, exclusive to each company. Feeds and digest summaries, profiles and crisp battlecards get updated with relevant intel from inside and outside the company and shared with sales, marketing, product and executives.

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Within the next decade, every B2B company will have a pool of curated intel like this to leverage and stay ahead. It'll be alive, at your fingertips, integrated across platforms, predictive and leveraged daily to win more business.

Klue is our first step in this journey. I'm excited to share it with the world.

To get a private demo of Klue, email me directly: jason@klue.com.

Jason Smith, CEO
Klue.com

We obsess about your competition so you don't have to.

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