



The State of Competitive Intelligence: Q2 2021





Welcome to the State of Competitive Intelligence Update, a quarterly report from the team at **Cipher** that shares the latest insights from the world of Competitive Intelligence (CI).

We'll share how top organizations across the world are using **Knowledge360®** and explore how usage patterns vary between CI teams in different industries. With these insights, we'll summarize the key takeaways that you can put to work to improve the effectiveness of **competitive intelligence** in your own organization whether you're a Knowledge360 user or not.

The insights from this update are grouped into three categories:

- Data sources, competitors, and topics
- Usage patterns and dashboard views
- Contributions and knowledge sharing

The data for this report is compiled from the usage patterns of organizations that use Knowledge360, we refer to them as Knowledge360 tenants. Before we dive in and discuss the insights, let's explore—in broad terms—the capabilities and common use cases of Knowledge360.



About Knowledge360 - A Complete Intelligence Hub

Knowledge360 enables organizations to **collect data, develop insights**, and **collaborate on market and competitive intelligence activities**.

The platform helps organizations across every industry evolve the way they compete, with a range of **built-in integrations to high-quality data sources**, powerful automated data tagging, and customizable dashboards that update in real-time.

Knowledge360 saves intelligence teams time, freeing analysts up to spend as much as 45% more time on valuable analysis work.

By automating the manual aspects of Market and Competitive Intelligence (M/CI), Knowledge360 saves intelligence teams time, freeing analysts up to spend as much as 45% more time on valuable analysis work. In turn, this enables intelligence teams to unearth increasing numbers of high-quality insights.

Knowledge360 is used by intelligence practitioners in a wide variety of industries, including life sciences, insurance, manufacturing, and more. Users come from a variety of areas within their organization, including **leadership, sales, marketing**, and **product development**.

Key Insights: Data Sources, Competitors, and Topics

The data from Q2 2021 revealed a lot about how organizations in different industries use Knowledge360 to track their competition. Here is a breakdown of several key insights:

Users Rely on a Wide Variety of Data Sources

On average, Knowledge360 users employ 17 out of the 21 available modules to build **custom dashboards** for their organization. This indicates that competitive intelligence teams value the diversity of data available in the platform, and make use of **pre-built data integrations** in addition to integrating to tools already used across their organization.

Organizations that operate in the technology, healthcare, and **insurance** industries were found to use a greater number of modules than those in other industries.

Organizations pull in an average of over 40 RSS feeds to their Knowledge360 account.

RSS feeds remain a critical source of data for users, with each organization pulling in an average of over 40 RSS feeds to their Knowledge360 account. By keeping up to date with these RSS feeds in real-time, M/CI teams are able to quickly recall, share, and archive key insights that would have otherwise fallen by the wayside.

Key Insights: Data Sources, Competitors, and Topics

Organizations Track a Lot of Competitors Simultaneously

On average Knowledge360 users are tracking an average of 57 competitors.

The typical Knowledge360 user is subscribed to an average of 57 companies. In the **pharmaceutical and life science industries**, the number is even higher, with the average standing at 81 unique companies.

In life science companies in particular, users are tracking an average of 81 possible competitors.

Across all industries, users are relying on Knowledge360 to track a vast number of companies, indicating that intelligence teams aren't just monitoring direct competitors, but indirect competitors, substitute products, and **possible disruptors**. Without a platform like Knowledge360 to aggregate all this information, tracking this quantity of competitors simultaneously would represent a major challenge for all but the largest M/CI teams.



Key Insights: Data Sources, Competitors, and Topics

Knowledge360 Users Follow a Broad Range of Topics

On average, Knowledge360 users follow 17 unique topics.

On average, Knowledge360 users follow 17 unique topics. Again, this number is higher among pharmaceutical and life sciences organizations, with an average of 21 topics followed. The definition of a topic is unique to each organization that uses Knowledge360. One example would be a pharmaceutical company setting up a topic dashboard to track one specific therapeutic area.

Life science users of Knowledge360 follow an average of 21 unique topics.



Key Insights: Usage Patterns and Dashboard Views

Every organization uses Knowledge360 in its own unique way. Common usage patterns tend to be determined by factors including the size of the organization, the number of Knowledge360 users within the broader company, and the maturity of the company's CI program.

However, it's possible to identify some usage patterns that are common among organizations in different industries:

Users Work with Knowledge360 Multiple Times a Day

It is common for many Knowledge360 users to log in to the platform multiple times a day. Intelligence teams rely on current data, and with dashboards that dynamically update, intelligence analysts are acting on the latest data.

When Users Log In, They View Multiple Dashboards

The data also indicates that when users log into the Knowledge360 platform, they spend some time there, viewing an average of 2.6 dashboards each time they login. With dashboards for different **competitors** and topics leveraging an average of 17 different data sources (previous statistic) it's no surprise users invest their time. Monitoring multiple dashboards gives intelligence analysts a curated read of the latest events across multiple major areas of interest.

Users view an average of 2.6 unique dashboards each time they login.

These numbers were fairly consistent by industry, although pharmaceutical, life sciences, and insurance industry users did tend to view more dashboards each time they log in, at around 3 dashboard views per login. Users in the pharmaceutical and life sciences industry consult their dashboards far more frequently than viewers in other industries, averaging three times more dashboard views than users from other industries.

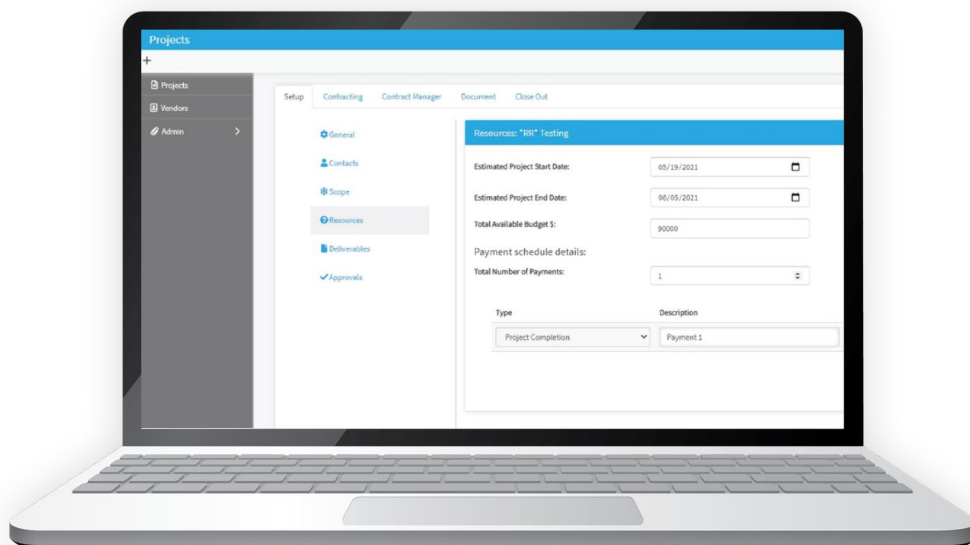
Key Insights: Usage Patterns and Dashboard Views

Users are Committed to Continued Iteration and Improvement

It's easy to think that once the dashboards have been set up, intelligence analysts only have to monitor them. But the opposite is true. Industries are moving faster than ever, and the onus is on intelligence teams to identify gaps with their current coverage and build new dashboards to track emerging competitors, trends, and topics.

Organizations created, on average, 3 new dashboards over the course of the quarter.

On average, each tenant created 3.1 new dashboards during Q2. These could be to track emerging competitors, new market trends, or new categories that the business has launched into. Whatever the subject, this insight underlines the importance of continuously reevaluating the competitors and trends that your organization is tracking.



Key Insights: Contributions and Knowledge Sharing

Teams not only use Knowledge360 to access knowledge, they also use it to **upload field intelligence** and share knowledge with their colleagues. This is critical to building the **culture of competitive intelligence** that is vital to the long-term success of M/CI initiatives.

Field Intelligence Plays an Important Role

While Knowledge360 is configured to automatically pull in important information, it's critical that all intelligence teams also leverage any field intelligence. This could be information from an industry conference, an insight into a competitor that a sales representative has uncovered in a client meeting, or some other external source of information.

Organizations uploaded an average of 126 pieces of field intelligence over the course of the quarter.

Organizations rely on these pieces of information to shape their strategy, uploading an average of 126 pieces of field intelligence in Q2 2021. Companies in the pharmaceutical and life sciences industry uploaded more pieces of field intelligence than any other industry, uploading an average of 3.5 new pieces of field intelligence every workday.

Life sciences companies upload an average of 3.5 new pieces of field intelligence every workday.

Key Insights: Contributions and Knowledge Sharing

Knowledge Sharing Contributes to a Culture of CI

Gathering data and conducting analysis to produce insightful intelligence is only worthwhile if this knowledge is shared widely across the organization and action is taken. In addition to user defined system notifications and alerts, intelligence teams that work with Knowledge360 are sharing content from the platform every 1.5 days.

On average, intelligence teams are sharing content from Knowledge360 with colleagues every 1.5 days.

This consistent pattern of sharing content multiple times each week highlights the importance of producing a regular stream of intelligence that flows directly to decision makers. As with other usage patterns, knowledge sharing was most pronounced in the healthcare and insurance industry, where users shared content more frequently.

While intelligence sharing is important, it's even more crucial that the desired audience is interacting with this intelligence and using it to inform decision-making. On average, content shared through the Knowledge360 platform received 119 likes from users, indicating that a variety of stakeholders are actively interacting with the CI team.

Start Using Knowledge360 Today

Knowledge360 acts as an intelligence hub for your entire organization, centralizing all market and competitive intelligence into one universally accessible platform.

Deploying Knowledge360 enables your business to start leveraging the combined knowledge of your entire organization. You'll be able to mirror the best practices outlined in this report and cultivate a culture of intelligence that will help your organization to become more competitive and build for long-term success.

To learn more about Knowledge360, [schedule a demo today](#).



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