

Cipher 

 Knowledge360

The State of Competitive Intelligence:

Q3 2021



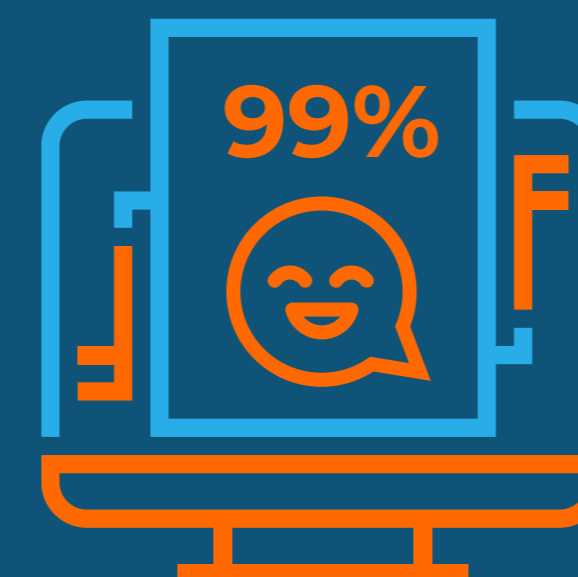


Welcome to the State of Competitive Intelligence Update, a quarterly report from the team at **Cipher**. Today, we're discussing the latest insights from the world of Market and Competitive Intelligence (M/CI), and sharing how leading organizations around the world are using the **Knowledge360®** platform to advance their CI efforts.

We'll explore how usage patterns vary between CI teams in different industries, share benchmarks, and summarize all the key takeaways that you can put to work to improve the effectiveness of your CI function, regardless of whether you're a Knowledge360 user.

This data comes from Q3 2021, the three month period from the beginning of July to the end of September. We'll contrast the data and insights against **our findings from Q2**, and reflect on how usage patterns are evolving over time as CI practitioners continue to adapt and update their strategies.

The insights from this update are grouped into three main categories:



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

We've compiled the data from this report from the usage patterns of organizations that use Knowledge360 – referred to in this report as Knowledge360 tenants. But before we dive into the insights from this quarter, let's recap the capabilities and **common use cases** of the Knowledge360 platform.

Meet Knowledge360: Your Intelligence Hub

See How it Works

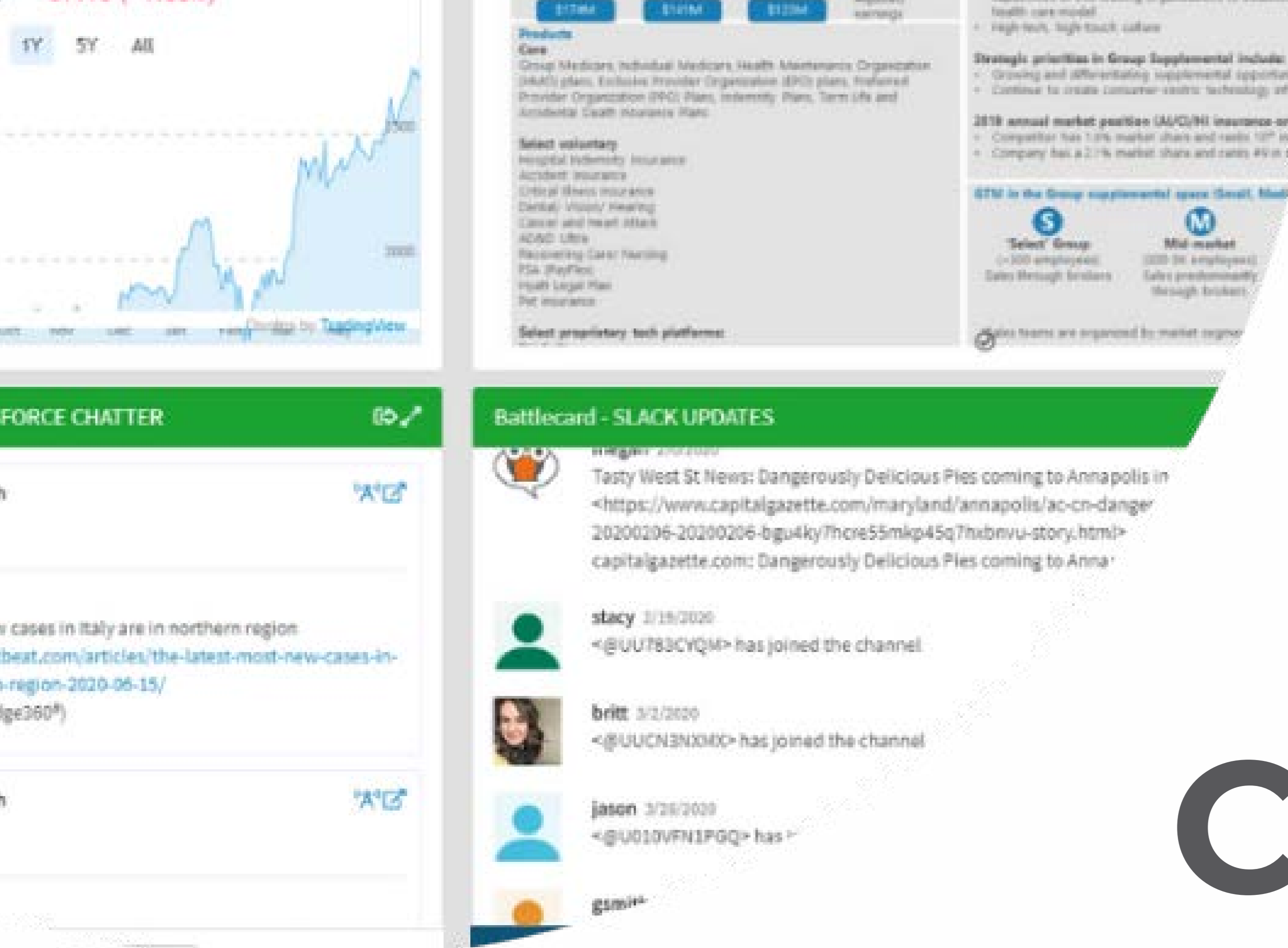


Knowledge360 is a cloud-based competitive intelligence hub that enables organizations to **collect data from a huge variety of sources**, **discover game-changing competitive insights**, and **collaborate on a wide range of initiatives**.

The platform is used by organizations in all kinds of industries, from **life sciences** to **manufacturing**, and helps a variety of different organizations evolve the way they compete. There are built-in integrations to a huge variety of **premium data sources**, AI-enabled data tagging and **taxonomy** systems, and customizable dashboards that provide users with real-time information.

Knowledge360 offers CI functions a powerful tool to automate the most time-consuming, low-value aspects of their work. This gives intelligence teams as much as 45% more time to spend on actual analysis, dramatically increasing both the quantity and quality of competitive intelligence insights produced by CI teams.

Knowledge360 isn't just for dedicated CI teams though. Many organizations use it for **marketing**, **sales**, **product development**, and more. The newly released **Knowledge360 Partner Portal** adds the capability to efficiently manage third-party market research and CI vendors, saving organizations time, reducing duplicity, and streamlining the intelligence gathering and dissemination process.



Key Insights: Data Sources, Competitors, and Topics

Overall, the number of data sources used, competitors monitored, and topics tracked remained relatively consistent vs. the Q2 figures, although there were marked increases in some verticals as organizations continued to expand their use of Knowledge360.

Here's some of the key takeaways from Q3:

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Users Continue to Use a Variety of Knowledge360 Modules

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A Knowledge360 module can be thought of as a feature— for example our **Crunchbase integration**, or Knowledge360’s ability to import news reports. On average, Knowledge360 users are currently using 17 out of the 21 currently available modules, a number that remains consistent since Q2.

Is your organization using less than the average? Get in touch with your Customer Success Manager to learn more about how you can leverage other modules to improve the effectiveness of your M/CI Team.

The data from Q3 also showed that organizations in the manufacturing, technology, healthcare, and insurance industries tend to use more modules than the average, underscoring the important role competitive intelligence plays in these highly competitive, closely regulated industries.

Companies also continued to expand the diversity of data sources they are incorporating into their Knowledge360 dashboards. Q3 saw the use of RSS feeds grow 18%, with the average organization now using 47 different RSS feeds. By tracking news and data from these feeds in real-time, CI teams are better able to identify and share key insights, right as they’re happening.

The average Knowledge360 tenant tracks 57 different companies, a number that remains steady vs. Q2. It's a different story in the fast moving healthcare industry however, where the number of companies the average tenant follows increased 7% from Q2, now standing at 86 companies.

Tenants in healthcare industries track an average of 86 companies - that's 50% more than the number tracked by other industry users.

The sheer number of competitors that organizations are simultaneously tracking—whether in the healthcare industry or not—sheds light on the way modern organizations are conducting CI initiatives. Rather than just focusing on a small set of direct competitors, the majority of organizations are using Knowledge360 to track indirect competitors, substitutes, and **potential disruptors**. It would be near impossible for individual CI teams and practitioners to track this number of competitors manually, further highlighting the importance of CI software in enabling effective competitive intelligence.

Competitor Monitoring Continues to Grow in Healthcare

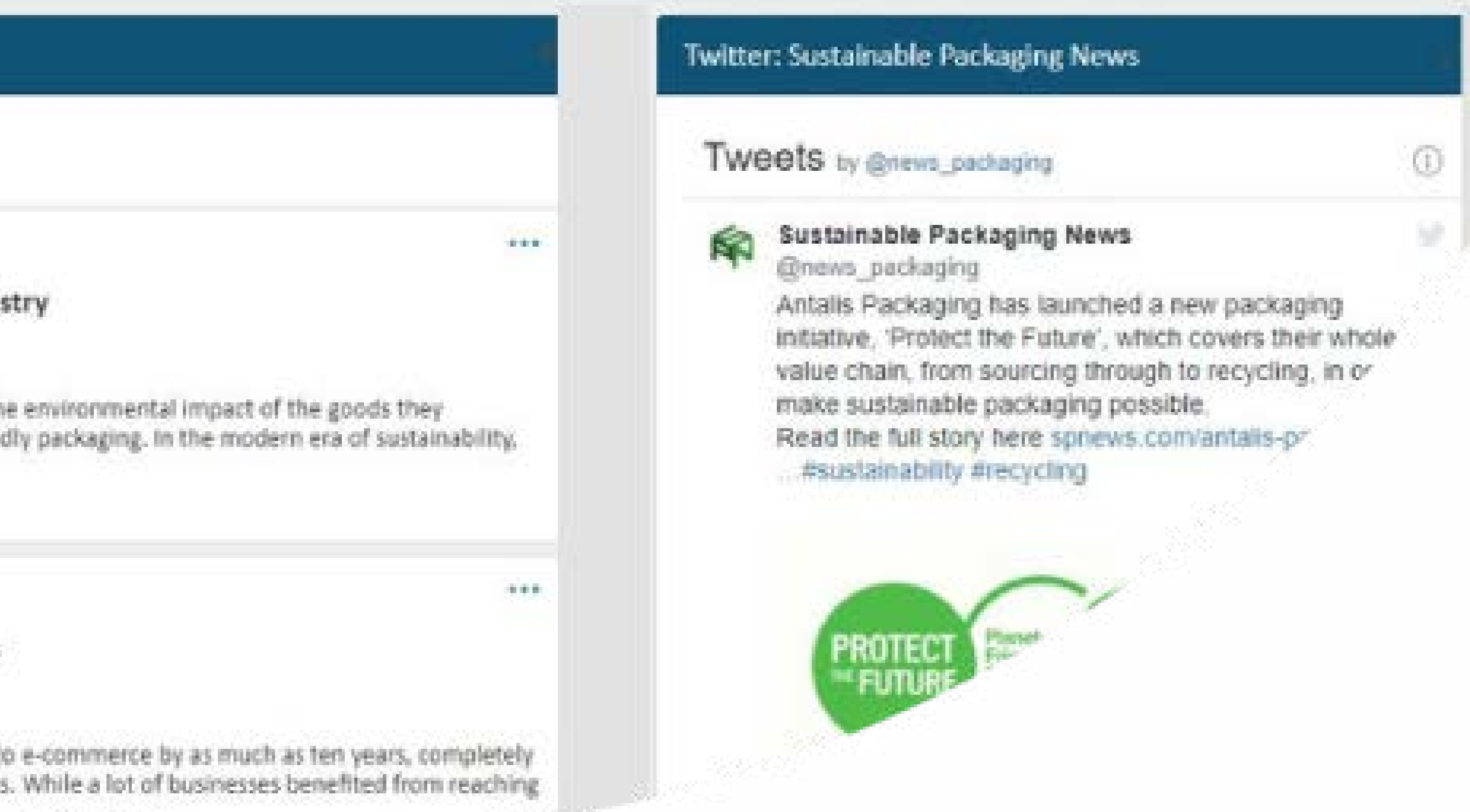
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Topic Tracking Remains Consistent

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While the number of companies organizations tracked grew in Q3, the number of topics they tracked remained consistent, with an average of 17. Companies in the healthcare industry continue to lead the way, tracking an average of 21 topics, 24% more than the other Knowledge360 tenants.

The way that each organization configures and defines their topics is highly dependent on the nature of their business, but to share an example, it's common for pharmaceutical companies to build topic dashboards that track specific therapeutic areas.



Key Insights: Usage Patterns and Dashboard Views

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The usage patterns of Knowledge360 users continued to evolve in Q3, and we saw more usage of the platform in Q3 than in Q2: a positive sign for M/CI teams across the board. Within this, usage patterns tend to be determined by factors including the size of the organization, the number of enrolled Knowledge360 users, and the relative maturity of the organization's M/CI function.

There were several key insights around how organizations in different industries use Knowledge360. Let's explore them in more detail.

M/CI Teams are Increasingly Customizing Their Knowledge360 Experience

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In Q2, we saw many M/CI teams customize the way they present and share intelligence within their organization, creating an average of three new custom dashboards over the quarter. When organizations first set up their dashboards, it's easy for the CI team to just monitor them continuously, without making improvements or alterations. But increasingly, we're seeing M/CI teams expand their efforts to create new dashboards.

In Q3, the average Knowledge360 tenant created 3.5 new dashboards, up from 3.1 in Q2.

Once again, tenants in the healthcare industry led the way, creating an average of seven new dashboards last quarter, twice the average.

As the industries our users compete in move at an ever-faster pace, there's more onus on M/CI teams to identify gaps in their coverage and quickly build out new dashboards to track emerging trends and new competitors. This constant reevaluation and iteration should be a core focus of all M/CI teams, and plays a key role in helping their organizations stay a step ahead of the competition.

Once users log in to the Knowledge360 platform, they tend to spend some time there, and often view multiple dashboards during each session. As M/CI teams continue to invest in developing new, and better, dashboards, their Knowledge360 workspaces are becoming more relied upon by internal users, who use Knowledge360 as an internal intelligence hub.

This pattern was particularly pronounced among users in the manufacturing sector in Q3, which we attribute to the **widespread supply chain issues** that have affected these organizations in recent months. The average manufacturing user views 3.7 dashboards each time they login, compared to 1.6 dashboards for the average user across all industries.

When an organization—or entire industry—faces challenges, access to high-quality, up-to-date intelligence is critical, and the data shows that throughout the challenges of Q3, manufacturing users are relying on their Knowledge360 dashboards to help them navigate the uncertain external environment they face.

Users View Multiple Dashboards Per Login, Particularly in Manufacturing

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Key Insights: Contributions & Knowledge Sharing

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Knowledge360 isn't just a platform for teams to consume intelligence, it's also their hub to upload intelligence and share it with colleagues. An effective **culture of competitive intelligence** encourages everyone who consumes the intelligence to also contribute to it, strengthening the overall position of M/CI initiatives across the organization.

Field intelligence continues to play an important role in competitive intelligence, and companies continue to use Knowledge360 as the hub to collate these insights. Knowledge360 users in the **insurance** and Consumer Packaged Goods industries added significantly more field intelligence to the platform in Q3, helping their organizations to understand the impact of events occurring in the field in real-time.

In Challenging Periods, Knowledge Sharing is Key

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Knowledge sharing plays an important role in ensuring that all stakeholders have access to high-quality market and competitive intelligence when making decisions. Knowledge360 comes with system notifications and alerts, but in addition to that, we saw a consistent pattern of users sharing additional content from Knowledge360 across Q3.

On average, intelligence teams shared content from Knowledge360 every 1.5 days, a figure that remains unchanged since Q2. However, we saw a huge increase in this figure among organizations in the manufacturing industry, who on average shared content multiple times each day. Again, we attribute this to the supply chain challenges experienced during this quarter, which impacted companies in the manufacturing industry more than most.

Users across manufacturing companies appreciated this insight, with the news and insights shared receiving higher levels of engagement and likes than those in other industries. On average, CI teams in the manufacturing industry received over 100 likes for the information they shared.



Get Started with Knowledge360 Today

Using Knowledge360 transforms the way that organizations compete, providing decision makers with high quality competitive intelligence and market insights, all presented on one central platform.

By implementing Knowledge360, organizations can harness the collective intelligence of their entire organization, and work towards creating a culture of competitive intelligence that enables better decision making, more effective strategies, and improved long-term business performance.

Interested in implementing Knowledge360 in your organization?

Schedule a demo today to learn more.