

Competitive intelligence and market intelligence professionals must navigate increasingly complex landscapes. Choosing the right supporting technology for an enterprise setting provides a critical advantage in a fast-paced, dynamic world.

# Five Key Capabilities for Delivering Competitive Intelligence at Enterprise Scale

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## Introduction

Market intelligence (MI) and competitive intelligence (CI) are critical for organizations of all sizes, from small businesses to large enterprises. These functions enhance decision-making processes for business and technology strategy leaders, arm sales with key differentiators and customer concerns, and provide marketers with insights to promote products and services in the right way at the right time to the right demographic so that messaging resonates with customers. MI and CI experts provide key support to their organizations by promptly identifying new risks and opportunities, including staying informed about competitive threats and regulatory changes; anticipating market changes and benchmarking against competitors; empowering sales and marketing teams with consumer insights; and supporting resource allocation and prioritization for research and development teams.

However, to achieve this, MI and CI leaders must navigate increasingly complex consumer, competitor, market, and technology landscapes. They must wade through a wide variety of information during the process, including:

- » Trends in industry technology, social dynamics, and significant shifts within the sector
- » Key competitors, new market entrants, market share distribution, and business and technology strategies
- » Competitor monitoring and analysis, such as new product launches, acquisitions, financial performance, and marketing and product strategies
- » Market size, growth patterns, and segmentation
- » Customer purchasing behavior, decision-making processes, and journey mapping; product positioning; and brand sentiment tracking

This information can come from myriad sources, including:

## AT A GLANCE

### KEY TAKEAWAYS

An enterprise-scale CI platform should feature:

- » Automated content aggregation, tagging, and distribution
- » The ability to deploy across multiple business units and geographies
- » Self-service, integrated search of all CI content collections for all professionals engaged in business research
- » Generative AI-driven document summaries and insights
- » An enterprise-friendly pricing model

- » Industry news
- » Event and conference presentations
- » Corporate strategy documents, product road maps, and marketing plans
- » Syndicated market intelligence reports
- » Journal articles
- » Commentary by industry analysts and thought leaders
- » Primary market research
- » Company financial reports and earnings calls
- » Social media
- » Government databases

Personal CI workstations for one or several analysts can be an effective solution in small organizations with a limited product set and relatively few CI content sources. However, large organizations typically require an enterprise-class CI platform that offers much more robust capabilities for end users and CI professionals.

In a fast-paced business world, this is simply too much information from too many sources for an individual to parse into valuable insights in time for their effective use. Technology is needed to help MI and CI analysts with aggregating, curating, and deriving insights from all this information quickly and accurately. Because of the analysts' role in supporting various business units and functions, CI and MI software also must deliver insights that are clearly formatted, delivered promptly, and summarized where needed and that can be easily exported into presentations or shared with others within the organization.

Several trends are currently influencing this market, including businesses' increasing demand for data-driven insights, the rise of generative AI (GenAI), and the desire for real-time monitoring, which allows businesses to respond more proactively to competitors' activities, market trends, and evolving customer needs. Many industries are also facing increased regulatory/compliance scrutiny, growing concerns about data security and privacy, and increasingly complex and dynamic markets, partly due to disruptive new technologies such as GenAI.

Finally, organizations are looking for more tailored solutions to meet the needs of their specific industry, company, and role. For example, smaller-scale CI and MI teams' needs differ from those of enterprise-scale CI and MI teams — from volumes and varieties of content sources to licensing requirements to complexities involving distributed, diverse, and global CI/MI teams.

Technology vendors in the market intelligence and competitive intelligence fields are addressing these needs with a diverse range of solutions and services for the evolving demands of businesses across various industries and company sizes. Personal CI workstations for one or several analysts can be an effective solution in small organizations with a limited product set and relatively few CI content sources; such environments lend themselves to manual content aggregation and a centralized content access and distribution strategy.

However, enterprise technology buyers should ensure they are choosing the right type of platform for their specific requirements. Five key capabilities for successfully achieving enterprise-scale CI and MI are discussed in the sections that follow .

***Capability 1: Providing Automated Content Curation, Posting, and Distribution***

At the enterprise level, there may be dozens of internal and external content sources with hundreds or thousands of articles and documents collectively. Keeping up to date with manual content curation and posting is simply not possible. To provide useful insights at this scale, automated content curation, insight synthesis, and distribution are necessary to ensure information is fresh, relevant, and readily available.

***Capability 2: Supporting Self-Service CI Research Across Internal and External Content Sources***

Self-service search and question answering are critical for agility and reducing time to insight. MI and CI roles must have the ability to bring together diverse content sets from both internal and external sources. These include primary market research generated by internal teams and contractors, business news, licensed syndicated research, scientific and technical journals, government databases, corporate financial reports, industry thought leader commentary, and competitors' websites. Applying generative AI to these content collections to summarize search results and answer direct questions can dramatically accelerate the mining of insights from lengthy, complex documents.

***Capability 3: Providing Detailed Insights Across Various Product Lines***

In an enterprise, one MI or CI analyst may be responsible for many business units and/or product lines. This is complex work that involves navigating rapidly changing environments to help the organization remain competitive. These experts need fast, sufficiently detailed insights that are properly categorized and prioritized across all the areas for which they are responsible. Such insights should be nuanced, timely, actionable, and tied into key business metrics and concerns tailored for each business unit/product line.

***Capability 4: Supporting Complex, Distributed, Global Teams***

Enterprise-scale organizations are often international with the need to support employees across the globe. Even those that are not global in scale may have complex and distributed teams, with thousands of users and many contributors. In a large enterprise, CI research is conducted and used by a wide range of business functions and professionals — strategic planning, product management, R&D, marketing, sales, and more. CI and MI analysts in global, complex, and/or distributed teams need technology that can identify valuable insights across different regions or areas and facilitate information sharing while providing tailored insights specific to the concerns of each region/area/analyst.

***Capability 5: Streamlining Pricing and User Access Models***

Large organizations need enterprise-scale pricing and user access models; seat-based pricing is financially impractical when there are thousands of end users. Although this capability is less about the technology, streamlined pricing and user access models are essential to providing enterprise-scale agility. For example, CI involves closely tracking rapidly changing market and competitor dynamics; having to wait to set up and grant access to a new user may mean missing key information at a critical moment.

***Benefits***

The benefits to CI professionals, business researchers, and decision-makers of having the right enterprise-scale CI software support include:

- » Supporting more informed decision-making for business and tech strategy by identifying new risks and opportunities promptly

- » Reducing organizational risk by providing information about competitive threats and major compliance and regulatory changes and insight into M&A targets
- » Helping to anticipate market changes and gain a first-mover advantage
- » Benchmarking the organization against competitors to help identify key differentiators and prioritize areas for improvement
- » Empowering sales and marketing teams with information about differentiators, competitor weaknesses, and customer needs and preferences
- » Supporting informed resource allocation and road map prioritization for R&D teams

As shown in Figure 1, organizations that had deployed a knowledge discovery platform for CI or MI cited reduced search time and improved decision-making as among its chief operational and strategic business benefits.

FIGURE 1: **Benefits of Modern Competitive/Market Intelligence Platform**



n=182

Source: IDC's North America Search and Knowledge Discovery Survey, February 2023

## Trends

The need for curated, data-driven insights to support competitive intelligence and market intelligence use cases is clear. Respondents that indicated current use for competitive intelligence/market intelligence cited the need to manually piece together incomplete knowledge from multiple sources to derive insights as a key challenge (source: IDC's *North America Search and Knowledge Discovery Survey*, February 2023). In addition to features such as automated content curation,

newer GenAI-based features can help solve this challenge by rapidly summarizing content, delivering insights proactively, and answering user questions about market or competitive trends. However, for this to be effective, large language models (LLMs) must go beyond their initial public training data set and connect to specific data sources. Technology vendors with experience in providing content curation and related search are in an excellent position to provide customers with the tools to enable this and are rapidly adding features such as LLM-based natural language querying, GenAI-based summaries, and conversational interfaces.

### ***Considering Northern Light SinglePoint***

Northern Light, which launched in 2003 and is headquartered in Boston, Massachusetts, provides enterprise-scale market and competitive intelligence platforms. Its flagship product, SinglePoint, is an enterprise knowledge management and discovery platform that integrates and enables full-text search of all of an organization's research resources to create a unified market research/competitive intelligence portal. It provides automatic content curation and insights for market research, market intelligence, and competitive intelligence functions. SinglePoint has a flat-fee enterprise license pricing model to encourage broad usage so large organizations can avoid sudden, unexpected costs.

The key capabilities and technologies powering SinglePoint include:

- » Content collections that index internal and external information
- » Proprietary machine learning models that enhance search results relevancy and knowledge discovery
- » GenAI-based question answering and search result summaries, with sources provided
- » Auto-tagging and taxonomies
- » A best practices user interface
- » An integrated search engine
- » Insight distribution tools

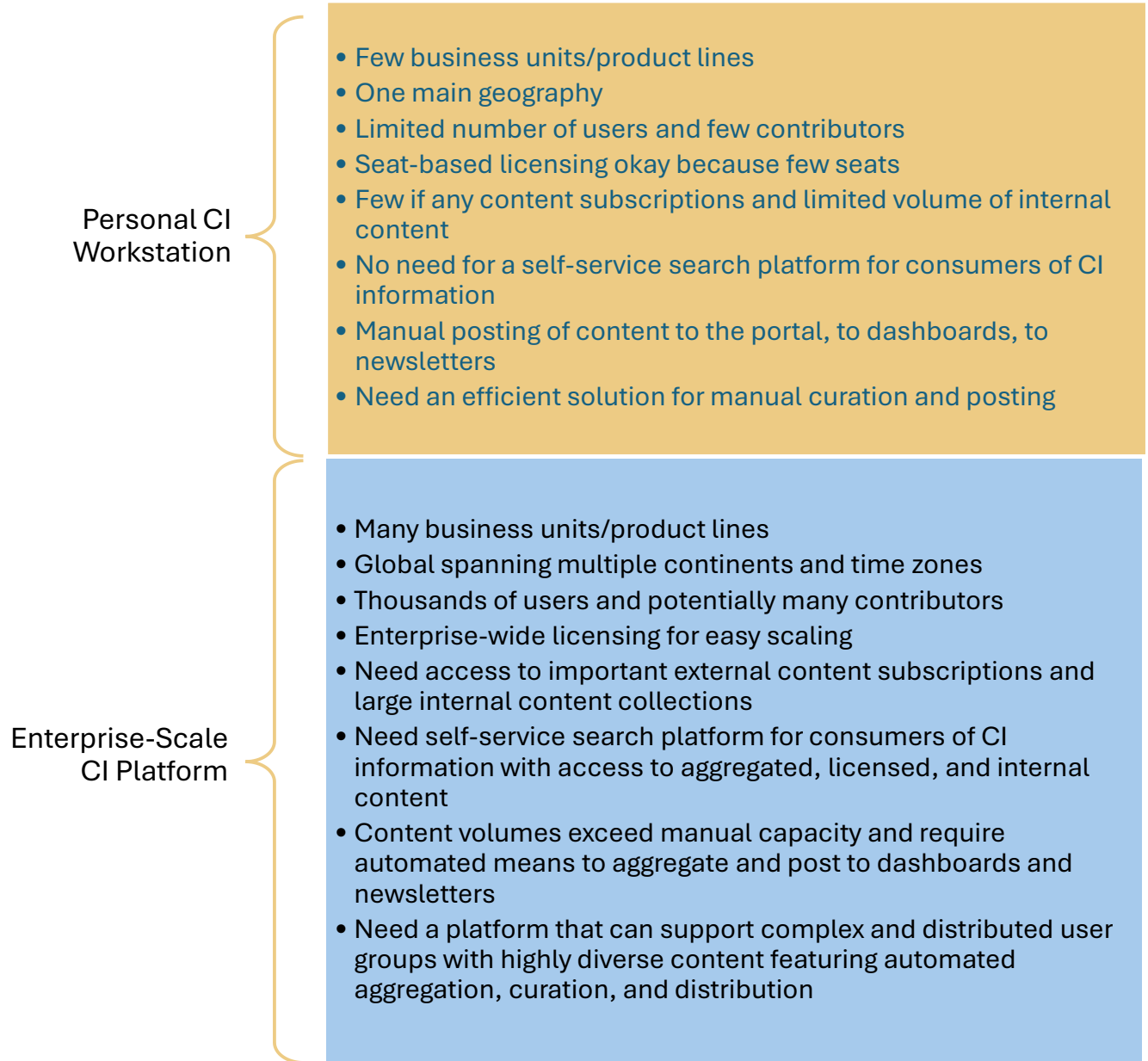
In addition to internal organizational data, SinglePoint can aggregate and index:

- » Primary market research
- » 150 syndicated research suppliers
- » Business news sources
- » Scientific and technical journals
- » Corporate financial reports, including SEC documents, earnings calls, and annual reports
- » Government and academic resources, including ClinicalTrials.gov, PubMed, and the Federal Reserve Board
- » Conference presentations and abstracts
- » Social media platforms such as X (formerly Twitter)

The SinglePoint platform automatically aggregates, tags, indexes, and distributes all this data. Human experts can additionally curate and boost the content, as necessary. The product enables insights delivery and sharing in various ways, including via search results, proactive email alerts, strategic and personal dashboards, and newsletters.

As IDC notes in this Spotlight, there are many differences between an enterprise-class CI research platform, such as Northern Light SinglePoint, and a personal CI workstation intended for an individual research analyst.

FIGURE 2: **Personal CI Workstation Needs Versus Enterprise-Scale CI Platform Needs**



Source: Northern Light, 2024

One additional difference can be the strategic implementation of AI and ML in various ways throughout an enterprise CI platform, including the most recent evolution of this technology, Gen AI (GenAI). In SinglePoint, GenAI generates summaries and answers based on relevant retrieved documents that are fed to the LLM (OpenAI GPT-3.5 Turbo), along with citations and links to the specific source(s) of each statement. Users can click on sources for further context and validation, helping to eliminate hallucinations, as prompts force the LLM to ground in the source text.

### Challenges

Northern Light is facing an increasingly competitive market characterized by rapid innovation and frequent changes. Keeping up with the latest advancements in AI, machine learning, and data analytics will be crucial. Northern Light must continually update its offerings to remain competitive, especially as more companies are leveraging generative AI to target customers with knowledge discovery use cases, including competitive and market intelligence.

### Conclusion

Enterprise business researchers reliant upon competitive and market intelligence need advanced content curation, knowledge discovery, and insights delivery to be effective in a rapidly shifting business environment. Organizations seeking to enable their decision-makers, and the CI and/or MI analysts supporting them, should look to vendors that are providing such capabilities while looking ahead to an AI-driven future.

Enterprise business researchers reliant upon competitive and market intelligence need advanced content curation, knowledge discovery, and insights delivery to be effective in a rapidly shifting business environment.

## About the Analyst



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Hayley Sutherland is a research manager for Conversational AI and Intelligent Knowledge Discovery within IDC's Software market research and advisory group. Her core research coverage includes conversational AI and search, with a focus in AI software development tools and techniques for chatbots and digital assistants, speech AI and text AI, machine translation, embedded knowledge graph creation, intelligent knowledge discovery, and affective computing (also known as emotion AI).



## MESSAGE FROM THE SPONSOR

**How GenAI Benefits Market & Competitive Intelligence Research**

The advent of generative AI has effectively created a new interface for search engines — the first in 30 years — one that dramatically improves the traditional search process. With GenAI, the search engine itself summarizes the key points of documents contained in the search result, making it faster and easier for users to truly understand the significance of the content.

A compelling use case for this capability is market and competitive intelligence research. Given all the long, complex documents typically found in a CI database — news and journal articles, primary and secondary market research, corporate financial reports, industry databases and conference abstracts — the ability to instantly and automatically summarize key findings and synthesize insights saves hours of professional time on every search. **[Click here to read about the ROI of generative AI in business research.](#)**



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