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COMPETITIVE INTELLIGENCE TRENDS

REPORT 2022

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Part 1 Introduction

Why is this report important?

Competitive intelligence is a crucial part of product marketing, so much so, 63.8% of respondents in the State of Product Marketing Report 2022 said CI is a core responsibility of their role.

The process helps teams and businesses gain a thorough understanding of their competitive environment, identify vital opportunities, and overcome obstacles as and when they arise. It's essential to conduct comprehensive research and scrutinize findings to introduce practices to establish yourself as the go-to option when customers are weighing up your offering against that of your competitors.

This report will explore the intricacies of competitive intelligence, unpack how it's being used by global product marketers, and offer invaluable tips and tricks that'll help you understand your market rivals and introduce methods that'll help you establish your product amongst increasingly competitive markets.

key findings

- Most respondents (**84%**) said their motivation for conducting competitive intelligence is to understand how they fare against the competition and to pinpoint ways to differentiate themselves in the market.
- In **69.1%** of instances, respondents said product marketing owns competitive intelligence.
- When asked to rate how much influence competitive intelligence has on their role on a scale of 0 – 100%, the number of respondents who rated the influence of competitive intelligence in the 76 – 100% bracket had increased by **13%** from 2021. This indicates that competitive intelligence is playing an even more strategic role within companies than it did 12 months ago.
- Product marketers make competitive intelligence checks part of their daily routine.
- **36.6%** of respondents said they monitor 10+ indirect competitors, with **30.9%** of product marketers monitoring 10+ direct competitors.
- **61.8%** of product marketers have a competitive intelligence budget in place at their company.
- When we asked product marketers to rate their colleagues' willingness to share competitive insights on a scale of one to ten, it was encouraging to see responses generated a favorable rating of **7.4**, with just below one-quarter of the respondents rating knowledge sharing at their company with a perfect score (**23.5%**).
- **76.5%** of product marketers are using dedicated competitive intelligence tools.

Part 2

Meet the participants

Meet the participants

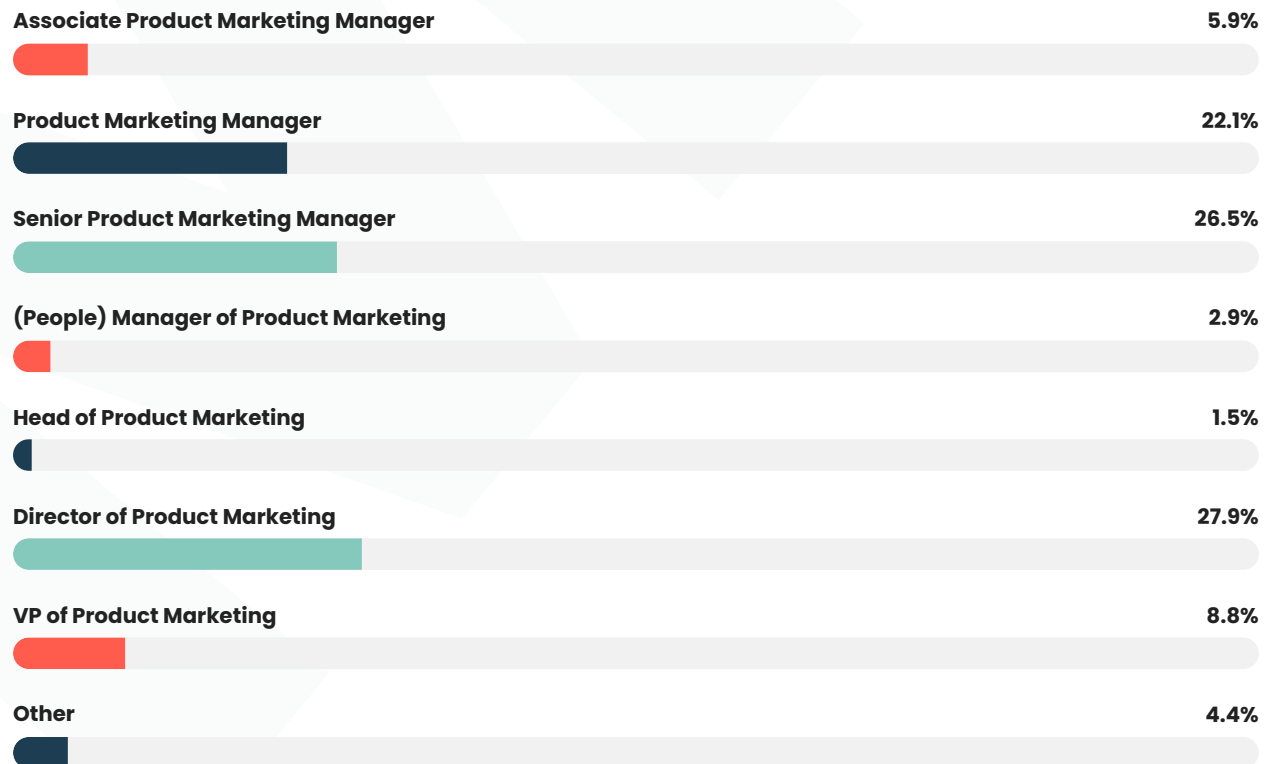
Job titles

We received responses from product marketers from a variety of product marketing backgrounds, from Associate Product Marketing Managers in the early stages of their careers to seasoned VPs of Product Marketing.

Over one-quarter of respondents (**27.9%**) were Directors of Product Marketing, **26.5%** of participants were Senior Product Marketing Managers, and **22.1%** were Product Marketing Managers.

8.8% of participants occupied the role of VP of Product Marketing, while **5.9%** were Associate Product Marketing Managers, and **1.5%** were Heads of Product Marketing.

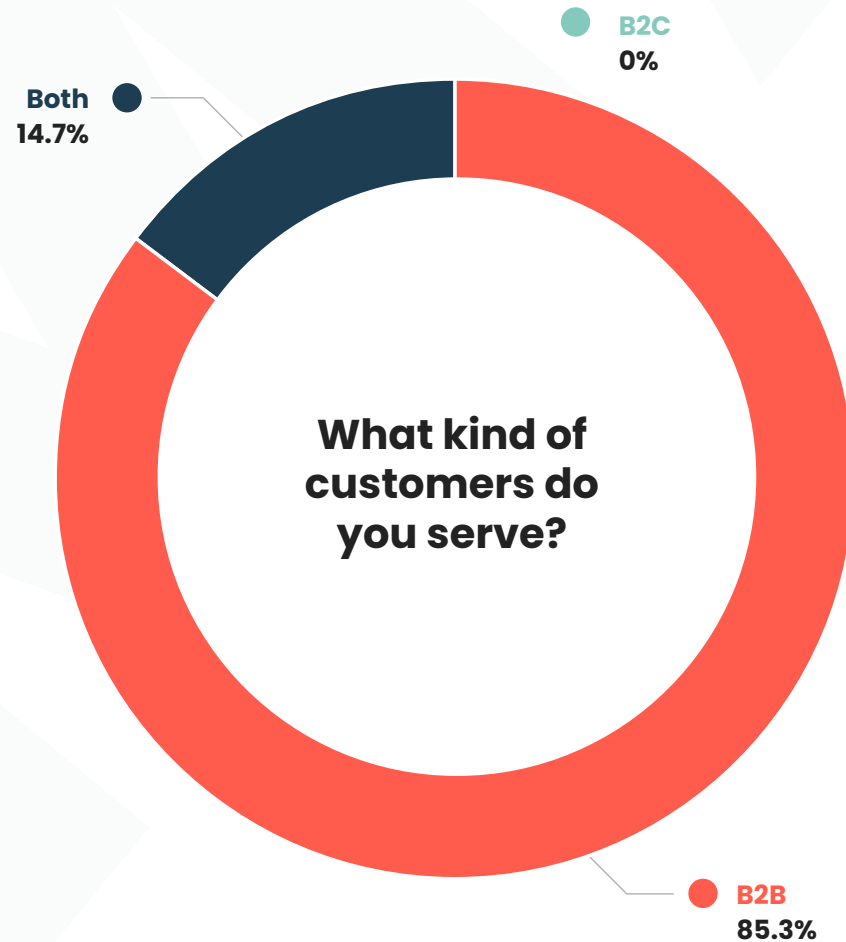
4.4% of respondents fell into the ‘Other’ category. Such titles included Competitive Intelligence Team Lead and Business Analysts.



Meet the participants

Type of customers

Most respondents said they only served B2B customers (**85.3%**), and there were no participants specializing exclusively in B2C, **14.7%** said they catered to B2B *and* B2C customers.



Meet the participants

Motivation for conducting competitive intelligence

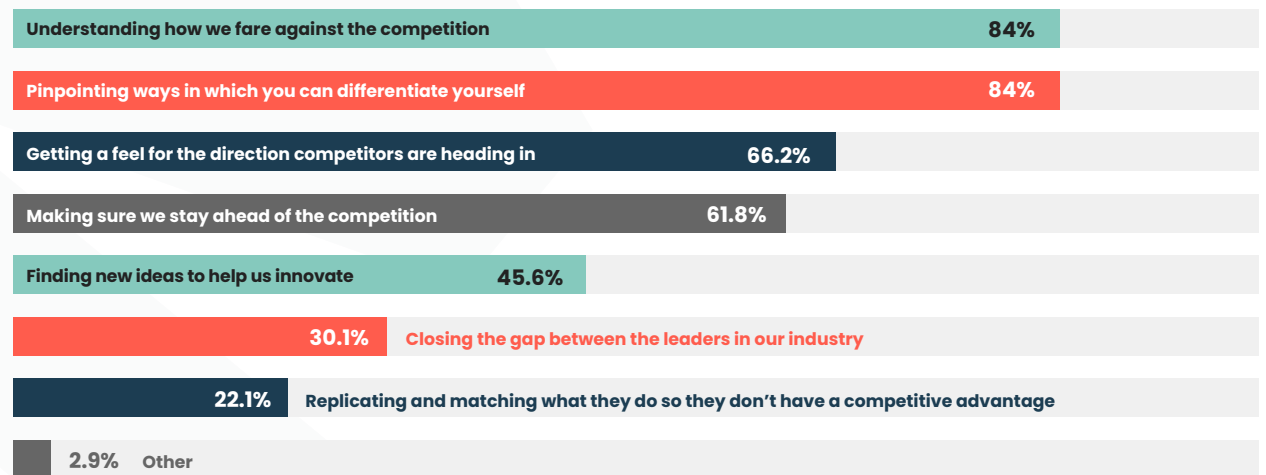
It's widely assumed that businesses conduct competitive intelligence to understand their competitors, position themselves more effectively within the market, and stave off competition from market rivals.

While a large degree of truth can be attributed to this theory, product marketers often have other reasons for investing in competitive intelligence activities – and we wanted to find out what these were

When we asked product marketers why their teams conduct competitive intelligence, most said they complete the process to understand how they fare against the competition, and to pinpoint ways to differentiate themselves in the market.

In **66.2%** of cases, competitive intelligence is used to provide insight into the direction competitors are heading in, while **61.8%** said they carry out the process to make sure they stay ahead of the competition.

2.9% selected the 'Other' category, with these respondents indicating that they complete CI to “filter out the truth from the lies” and to pursue data transparency.



NB: Respondents could select more than one option for this question.

Meet the participants



“Over the last 5 years, the scale and growth of our competitive enablement program have been key for our differentiation, as we’re delivering relevant insights to thousands of sellers. The strategic importance has been endorsed across all levels of our organization. Our CI platform is a core part of Dell’s seller enablement technology stack.”

Andrew Glinka, VP of Competitive Intelligence, Dell Technology



“The business doesn’t win when you simply beat on price. Better competitive intelligence provides the opportunity to sell the true value of your solution, rather than crossing your fingers and hoping your discount structure wins the deal. Winning by delivering business value creates customer advocates. A customer that values your solution will go to bat for you at renewal time.”

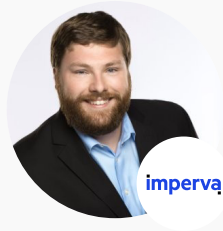
Chris Agnoli, Competitive Enablement Lead, Juniper Networks



“Every day is something new. It’s also a competitive drive to want to help the company to be successful and win business where we should be winning business. Why are we better? What are our strengths? Areas of weakness? What do customers like about competitor X? What is the next turn in the market? How are we positioned for that? All of these factors motivate us for driving CI in our company.”

Matt Tyrer, Head of Competitive Intelligence at Commvault

Meet the participants



“Tracking, understanding, and analyzing competition is a must for any competitive intelligence or product marketing that wants to find true differentiation.”

Patrick Wall, Head of Competitive Intelligence at Imperva

Part 3

Who is responsible for competitive intelligence?

Who is responsible for competitive intelligence?

In 2021, the majority of respondents (**78.6%**) said the product marketing department was responsible for completing competitive intelligence at their company.

One year on and the responses indicate that product marketing is still largely responsible for competitive intelligence, with **69.1%** saying it's a core responsibility for product marketing teams.

However, this figure has decreased by **9.5%** since 2021, indicating that the responsibility is being shared more effectively 12 months on. For example, there's greater involvement from corporate strategy/development, with this figure rising from **1.4%** in 2021 to **4.4%** in 2022.



"We have Team channels with various stakeholder groups for quick collaboration, but also have regular meetings with internal focus groups to examine communications and processes to see what gaps exist and how to better work cross-functionally."

Matt Tyrer, Head of Competitive Intelligence at Commvault

Part 4
**The competitive
intelligence process**

The competitive intelligence process

The influence of competitive intelligence on the PMM role

There's no doubt that competitive intelligence is part and parcel of product marketing. The State of Product Marketing Report 2022 revealed that **63.8%** of PMMs considered competitive intelligence to be a core responsibility of their position.

When asked to rate how much influence competitive intelligence has on their role on a scale of 0 – 100%, the number of respondents who rated the influence of competitive intelligence in the 76 – 100% bracket had increased by **13%** from 2021.

This indicates that competitive intelligence is playing an even more strategic role within companies than it did 12 months ago.

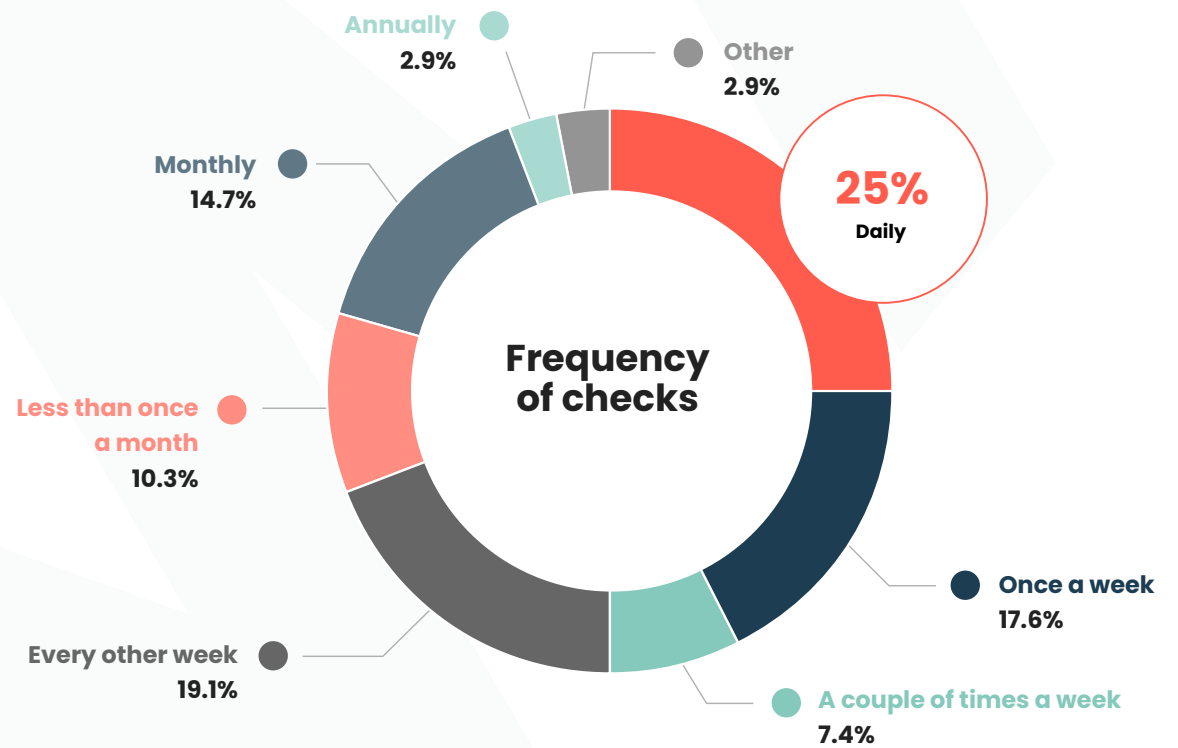
How often are competitive intelligence checks conducted?

As we've revealed in the early segments of this report, competitive intelligence is predominantly being used to improve knowledge of their rivals, and to implement methods geared towards differentiating products in their marketplace.

However, to get the most out of the competitive intelligence process, teams must conduct research thoroughly and *consistently*, which prompts the question: how often are checks being conducted?

When we asked participants how often they research their main competitors, it was encouraging to ample time being devoted to the process, with product marketers predominantly conducting competitive intelligence as part of their daily routine.

The competitive intelligence process



“Competitive intelligence is always a moving target, and understanding what is happening to your competitors is a key aspect; investigate daily, publish weekly, and analyze monthly.”

Patrick Wall, Head of Competitive Intelligence at Imperva

The competitive intelligence process

“Everything matters. Differentiation is of primary importance and every opportunity is fiercely contested. So what will be your differentiation? You need to establish sustained agility of differentiation at scale.”



Fiona Finn, Director of Product Marketing at jane.app

Areas of focus

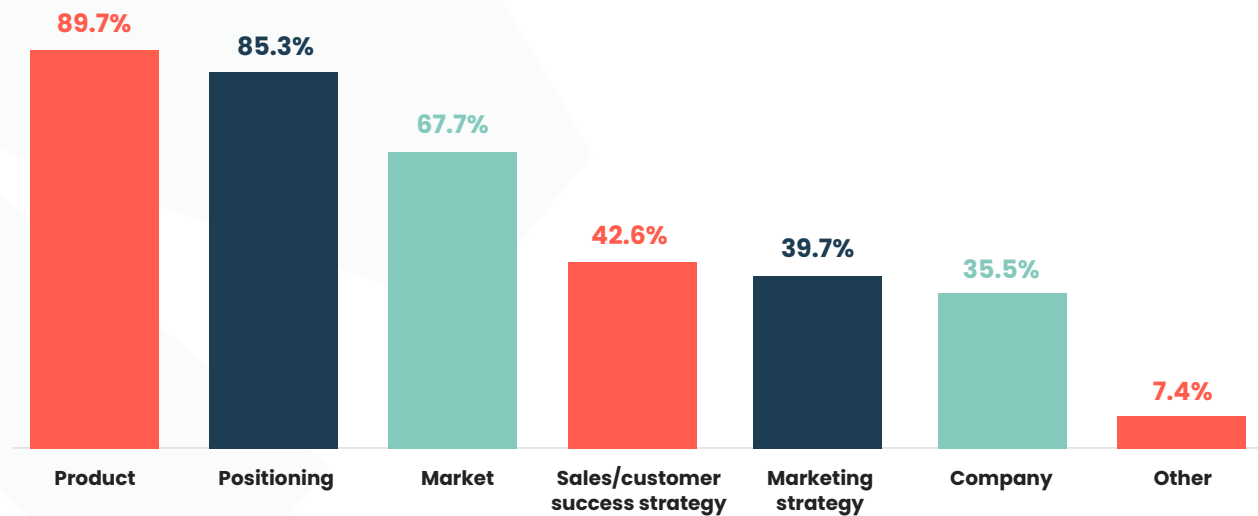
There’s no such thing as a one size fits all approach in the world of competitive intelligence. While one company will have one area of focus, another will have an objective of its own.

Which brings us to the next discussion point: what are the main areas of focus for companies when it comes to competitive intelligence?

Product was the main area of focus (**89.7%**), followed by positioning (**85.3%**), trends mirroring those established in 2021.

These were followed by market (**67.7%**), sales/customer success strategy (**42.6%**), marketing strategy (**39.7%**), and company (**35.5%**).

7.4% selected ‘Other’, with pricing, suppliers, M&A and partnerships, customer sentiment, acquisition, opportunity metrics, and affiliate marketing channels all earmarked as other areas of focus when conducting competitive intelligence.



NB: Respondents could select more than one response for this question

The competitive intelligence process

Are direct *and* indirect competitors being monitored?

Sometimes, businesses can fall into the trap of assuming only direct competitors are worthy of their attention. However, it's equally important to pay attention to indirect competitors, who could eventually develop into direct competitors.

So, it was encouraging to see that **66.1%** of respondents are monitoring **5+** indirect competitors, with **75%** monitoring **5+** direct competitors.

Number of competitors monitored	Direct	Indirect
0 - 4	25%	33.9%
5+	75%	66.1%



"Product marketing experts gave their perspectives on how to ensure direct and indirect competitors are being tracked in equal measure:

"Having a competitive intelligence platform makes this easy, you can tier out primary, secondary, and tertiary competitors easily while not missing out on any intel. We use Klue for this."

Fazila Malik, Product Marketing Manager, strongDM



"We've increased competitive coverage 4x since implementing our Compete program. Our space is moving incredibly fast, and our CI tool has been a key component in our program and one that fuels our hyper-growth in this market."

Will Davis, VP of Product Marketing, Workato

The competitive intelligence process



"We have the right tech stack to track and share insights across multiple tiers of competitors. We use Highspot for training modules, sales enablement, and customer-facing sales collateral."

"We use Klue for competitive intelligence information and distribution of competitive information across both direct and indirect sellers. We have a partner portal where partners can interact with Workato teams on deals and access information, and Klue is integrated into that portal."

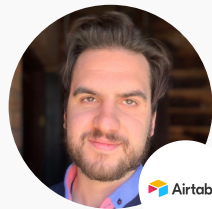
Matt Coblentz, Competitive Intelligence Manager at Workato



"Proper competitive intelligence tools make it much easier to track direct competitors, indirect ones, and even some peers or vendors in adjacent markets doing interesting things. These tools and the curation aspects within them make it much easier to sift through the noise and find the gems of intel relevant to your organization."

"Without a tool, any processes you put in place will be more manual and difficult to maintain at scale – meaning, you'll be tracking fewer vendors or unable to keep up with all the news points."

Matt Tyrer, Head of Competitive Intelligence at Commvault



"If you only focus on sales and customer success requests, you'll probably end up spending too much time on the direct competitors of today."

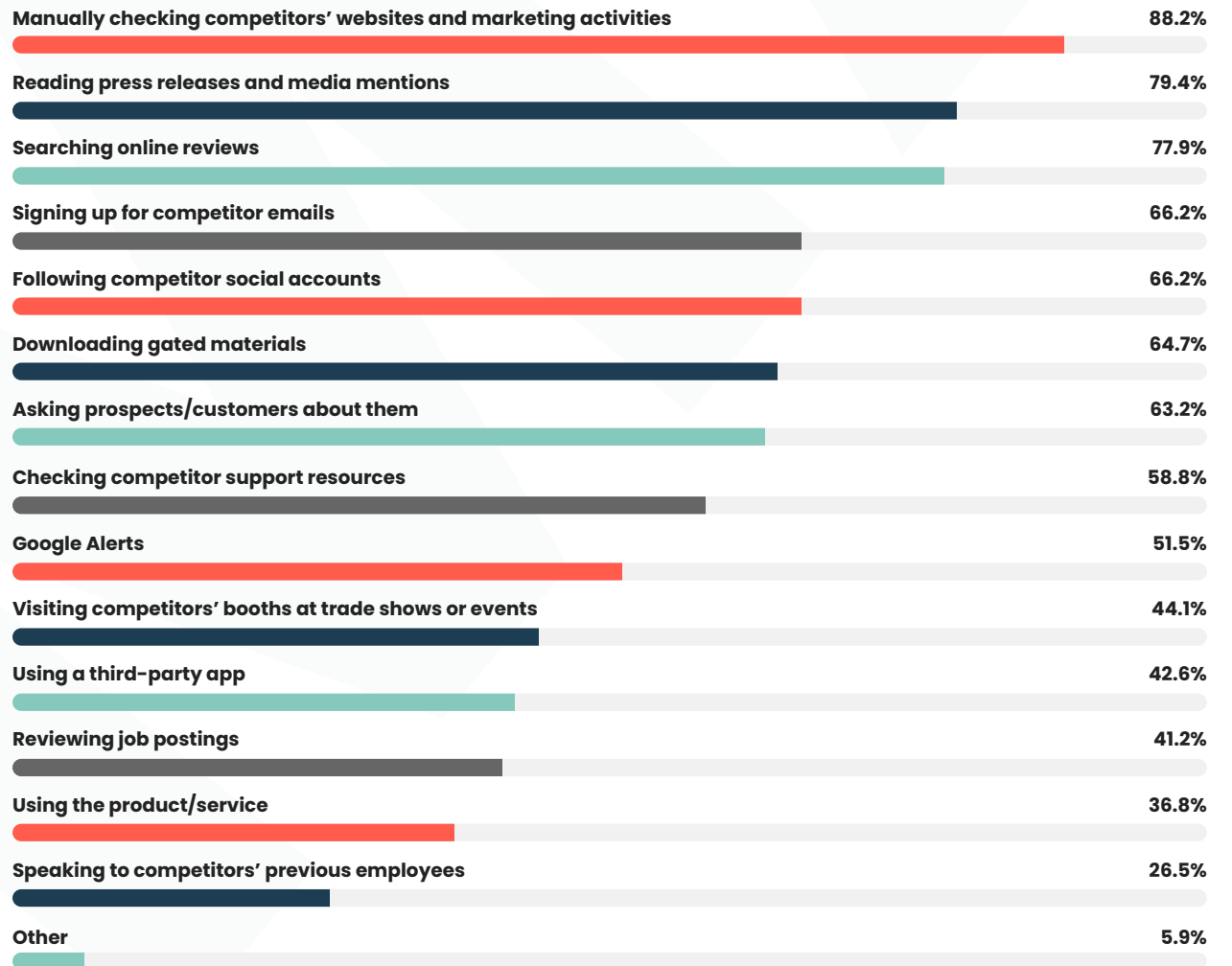
"It's up to you to look around the corner, and understand your emerging or aspirational competitors through deep-dive research – before sales start facing them as competitors in deals."

Alex McDonnell, Market & Competitive Intelligence Lead at Airtable

The competitive intelligence process

Preferred competitive intelligence methods

There is a breadth of methods used by teams when competitive intelligence is being conducted, and we were interested in establishing which were the most popular among participants.



The competitive intelligence process

Manually checking competitors' websites and marketing activities was the most common method of competitive intelligence, with **88.2%** of respondents indicating that they use this approach. This method was also favored in 2021 when **76.5%** of respondents selected this option.

This year, press releases and media mentions were the second most used method with **79.4%**; 12 months ago, this was the most popular method with **81.2%**.

NB: Respondents could select more than one option for this question.

Part 5
**Competitive
intelligence budgets**

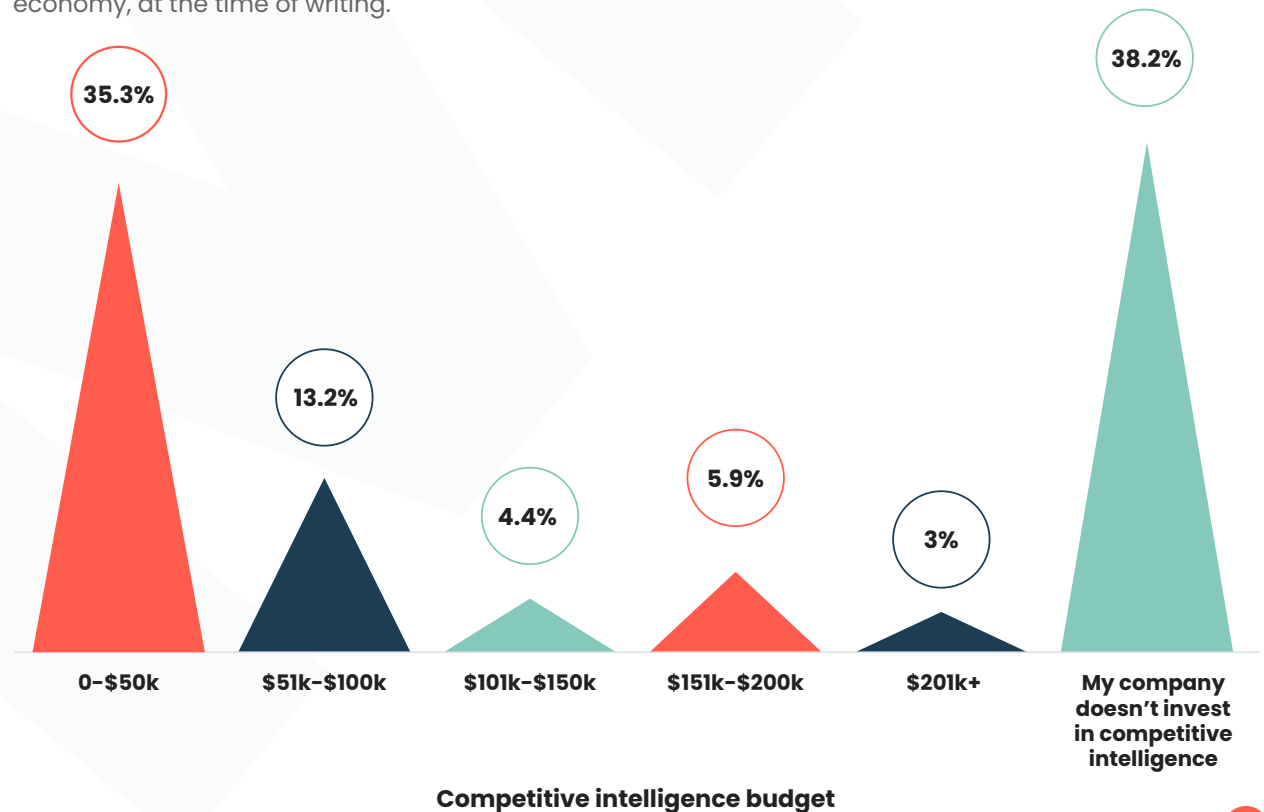
Competitive intelligence budgets

Like any other core area of product marketing, competitive intelligence requires financial support. Granted, it is possible to conduct CI on a budget, but the more you invest, the more insights you'll have at your disposal.

Annual competitive intelligence budget

61.8% of respondents said that they have some form of competitive intelligence budget in place at their company.

It's encouraging to see that companies are still loosening the pursestrings and providing teams with the cash they need to enforce competitive intelligence programs, despite the precarious state of the economy, at the time of writing.



Competitive intelligence budgets



"It's encouraging to see that most respondents are getting financial support from those controlling the pursestrings - but what can product marketers do to persuade key stakeholders to continue investing in competitive intelligence?"

"Start with identifying the impact on sales - it's the easiest and first avenue most PMMs use when persuading stakeholders.

"Then, measure the impact on demand and pipeline - quantify the website pages, competitor PPC landing pages, etc that have differentiator messaging from your CI efforts: How have those conversion rates increased? How many SQL's/pipelines have they brought in?"

"This data is useful wherever your complete program is in its evolution, but especially in the beginning, and with longer sales cycles."

Tirrah Switzer, Senior Director of Product Marketing at Community Brands



"Look at the data. When you can follow how engagement with your competitive intelligence platform increases your win rate quarter over quarter, key stakeholders will pay attention."

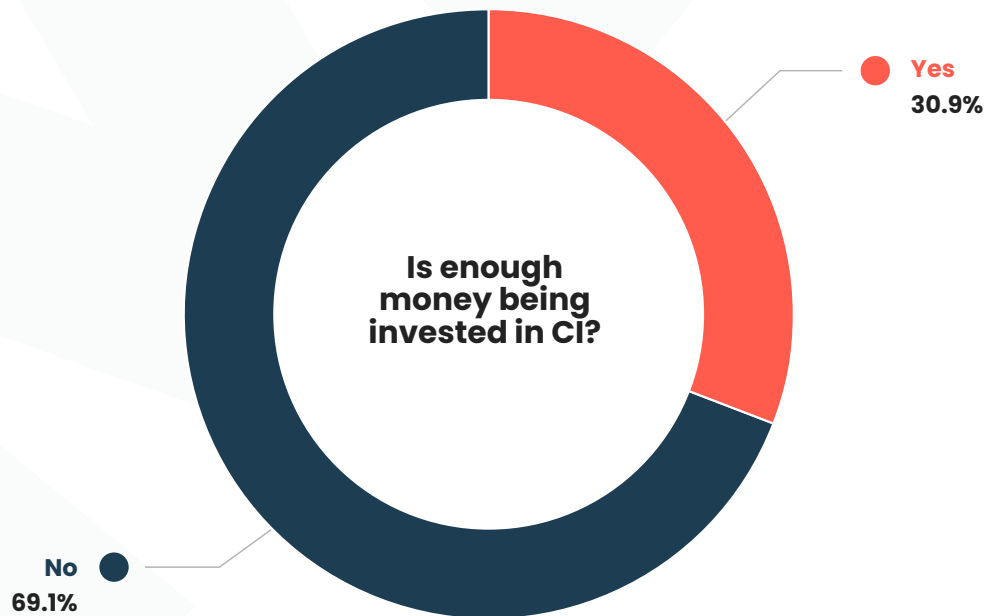
Fazila Malik, Product Marketing Manager at strongDM

Competitive intelligence budgets

Are product marketers content with their competitive intelligence budget?

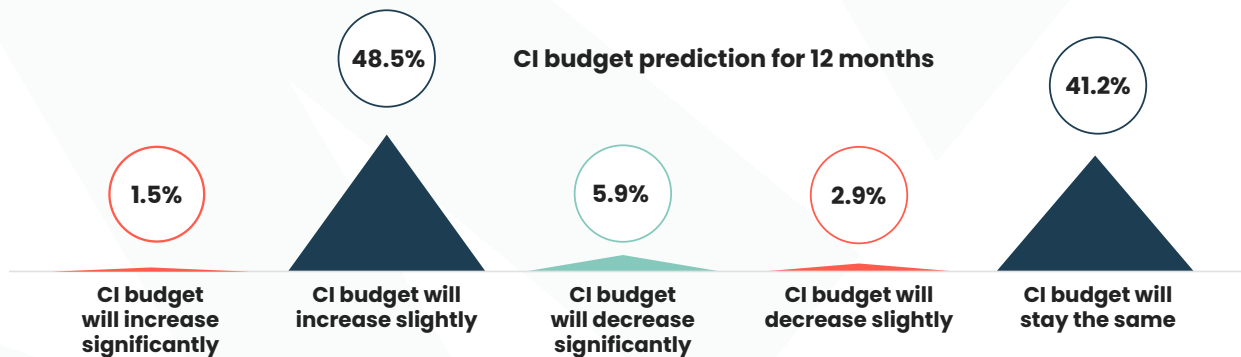
While it's a positive sign that there's some budget being set aside for competitive intelligence activities, we wanted to establish whether product marketers are content with the amount of money their companies set aside to support CI.

An overwhelming majority (**69.1%**) said they don't think enough money is being invested in competitive intelligence at their company, with **30.9%** happy with the financial backing they're receiving to fund their CI efforts.



Competitive intelligence budgets

Competitive intelligence tools are requisite to the success of many product marketing teams. With many expressing a degree of frustration with the budgets in place at their company, we asked them to predict what their budgets would look like in 12 months:



"In a time of economic uncertainty, companies that want to remain relevant in their space need to double-down on competitive enablement, not dial back on spending and resources."

Tracy Berry, Director of Competitive Intelligence & Communication, Freshworks



"It's a mistake to think your competition will cool along with the economy. Examine where and how you can expand while your competitors are cutting back. Champions are made, not born, and they train the hardest when nobody is watching. Your hustle needs to be louder than your mouth through this downturn."

Justin Topliff, Senior Manager of Product Marketing, Highspot

Part 6

In-house collaboration

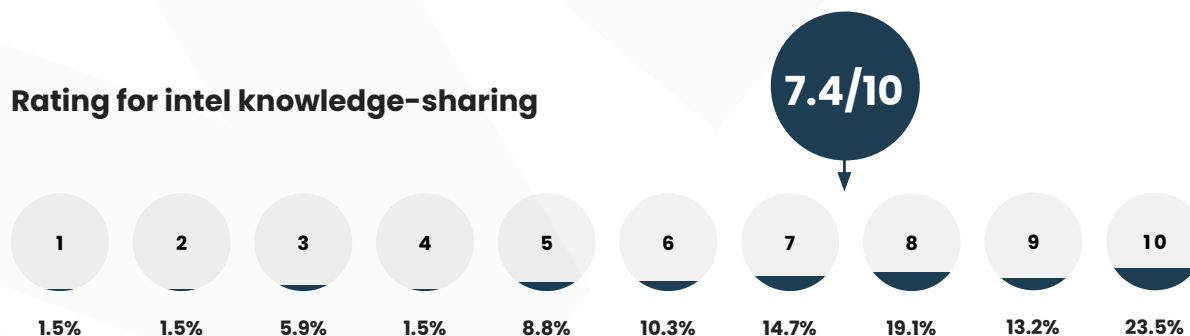
In-house collaboration

The most successful product marketers are blessed with an array of skills, no less the ability to collaborate effectively with their peers. The State of Product Marketing Report 2022 revealed collaboration to be a highly-regarded trait by **77.9%** of the respondents who took part.

When team members collaborate, this can prompt a significant improvement in the overall effectiveness of a competitive intelligence program. Therefore, we were keen to understand how well product marketers are collaborating internally during the process.

When we asked product marketers to rate their colleagues' willingness to share competitive insights on a scale of one to ten, it was encouraging to see responses generated a favorable rating of **7.4**, with just below one-quarter of the respondents rating knowledge sharing at their company with a perfect score (**23.5%**).

Rating for intel knowledge-sharing



"To aid collaboration, we build training and competitive enablement sessions that involve multiple Imperva teams including sales, sales engineering, product, and marketing, and this really drives cross-org collaboration. We also bring in leaders from many parts of the org to present and comment on competitive activities."

Patrick Wall, Head of Competitive Intelligence at Imperva

In-house collaboration



“Collaboration is always a challenge. At Workato, we rely on various channels to communicate: Slack for short-term, quick hits of interaction, and email for longer pieces.”

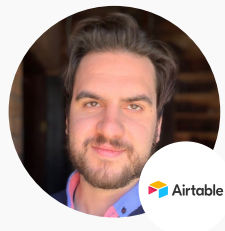
“For collaborative efforts across remote or geographically distributed teams, we rely on Google Suite’s commenting function, then follow up with Slack communications on the specifics. We store our CI insights in a centralized CI platform and make sure it’s easy for our multiple teams to access. This also fosters input from various teams, which helps us iterate and build effective CI content.”

Matt Coblentz, Competitive Intelligence Manager at Workato



“To share knowledge effectively, I have a regular cadence of CI-focused webinars covering specific vendors, use cases, or the latest competitive news/events. In addition, we publish a regular newsletter for our consumers with the latest market activities. Above and beyond that, we have Teams groups where relevant intel can be immediately shared.”

Matt Tyrer, Head of Competitive Intelligence at Commvault



“Communicating your CI work to stakeholders starts with the relationships you form before any new research or resource work even begins. Engage your teams like Sales, Solution Engineers, and Customer Success in your process early.”

“Ask them for feedback on your priorities and first drafts. Then, when it comes time to promote more broadly, you know you’re delivering something valuable and you already have champions around the organization.”

Alex McDonnell, Market & Competitive Intelligence Lead at Airtable

In-house collaboration

How is competitive intelligence sourced internally?

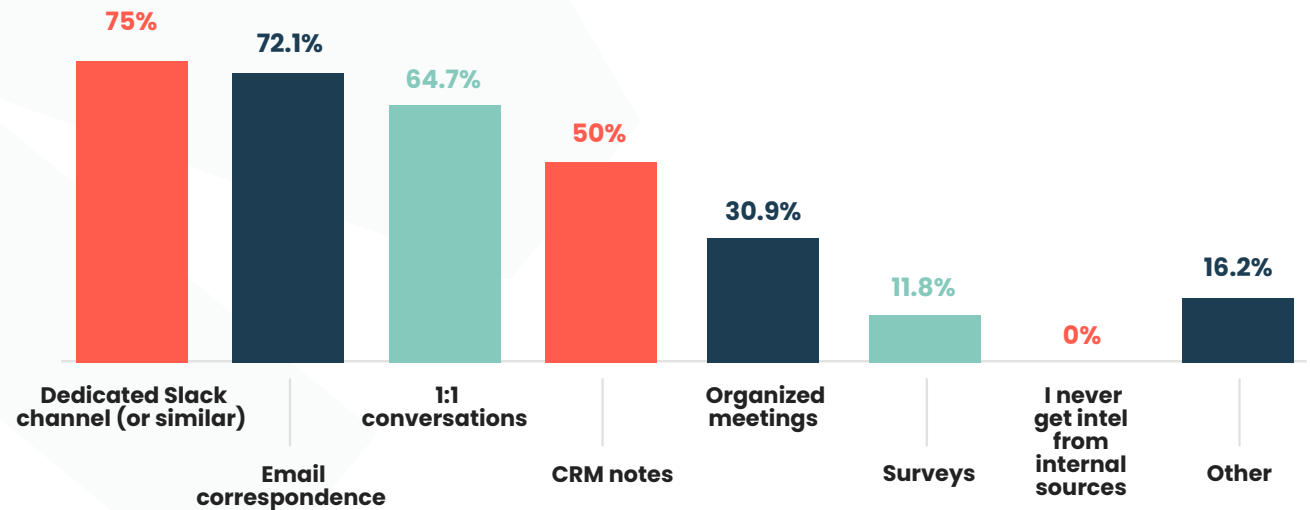
We've already established that competitors' websites, marketing activities, press releases, and media mentions are the main external sources for competitive intelligence – but how is information gained internally?

Dedicated Slack channels (or similar) were identified as the most common source of internal competitive intelligence, with **75%** of respondents saying they receive intel via this form of communication, with email not too far behind (**72.1%**).

1:1 conversations were also identified as a common source, with **64.7%** of responses, while half of the people we spoke with gained information via CRM notes. **30.9%** said they attended competitive intelligence meetings, whilst **11.8%** received intel via surveys.

Most encouragingly, everyone who took part in our research said that they collect internal findings in some shape or form.

NB: Respondents could select more than one answer for this question.



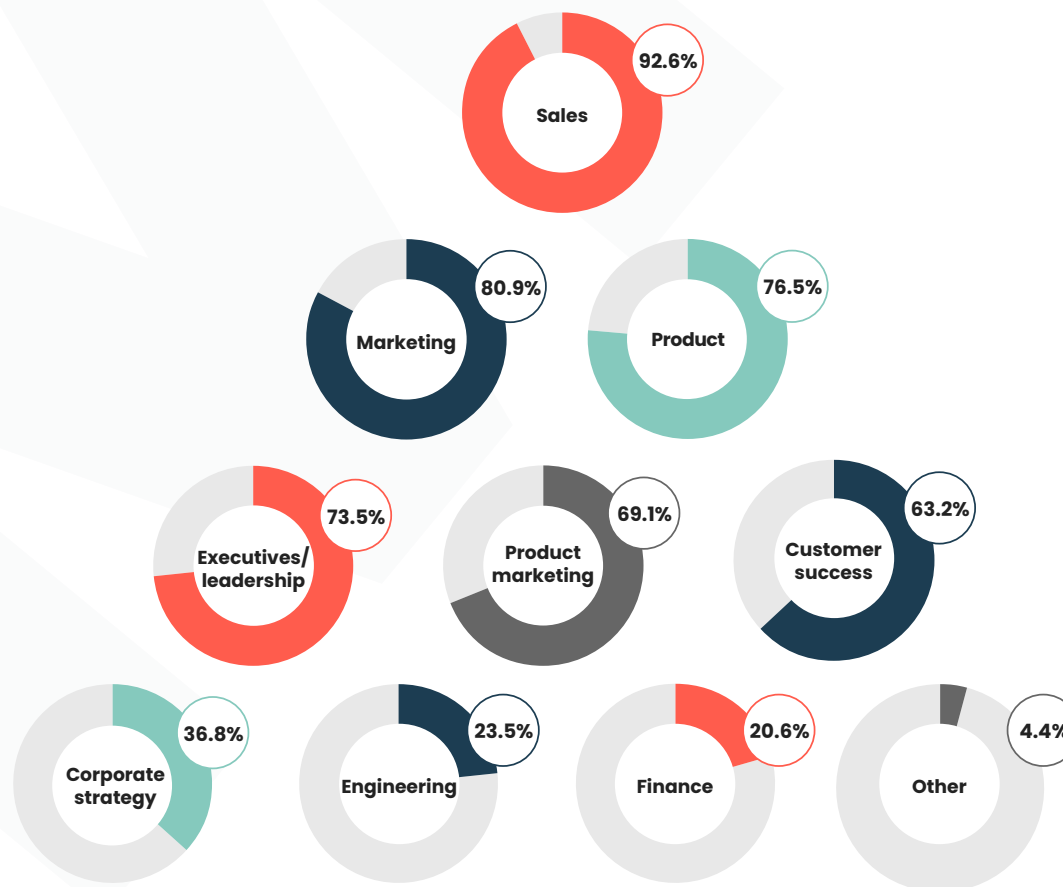
In-house collaboration

Which teams are competitive intelligence findings shared with?

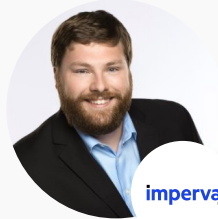
Granted, we've managed to establish that product marketing owns competitive intelligence, but we wanted to see who the findings are being shared with.

Encouragingly, the feedback from participants indicates that findings are distributed evenly across companies, with sales teams reaping the benefits more than any other team (92.6%).

NB: Respondents could select more than one answer for this question.



In-house collaboration



"It's vital to ensure knowledge is being shared with internal teams. Product marketers lifted the lid on how they facilitate effective communication and knowledge sharing at their respective companies:

"Great competitive intelligence and product marketing folks are natural networkers that bring in different colleagues to help with CI. The best way to effectively share knowledge is to insert yourself in the right meetings where insights are transferred – weekly sales meetings, product roadmap discussions, and especially strategy meetings."

Pat Wall, Head of Competitive Intelligence at Imperva



"Over communicate. We share intel in email with the Klue digest, through Slack, and make plugs in live enablement sessions. You will touch different people every single time."

Fazila Malik, Product Marketing Manager at strongDM



"We use various methodologies to help new hires ramp quickly. We continuously drip news via a weekly Digest.

We also use automation in several areas: to prompt sales teams to share their learnings from deals, for conducting win/loss interviews and deal reviews, and for business case sharing.

A knowledge/asset guide is auto-sent to teams in early deal stages as a reminder. All of this is intended to help sales form good sharing habits."

Matt Coblenz, Competitive Intelligence Manager at Workato

In-house collaboration



“Sales and customer success are usually the best stakeholders to focus on first. Once you’ve earned credibility by building those relationships and supporting deals, you can then elevate what you’re learning as more strategic insights for product or leadership.”

Alex McDonnell, Market & Competitive Intelligence Lead at Airtable


Part 7
**Competitive intelligence
challenges**


Competitive intelligence challenges


It's been well-documented long before the publication of this report that competitive intelligence can bring a whole bunch of benefits to the table.


However, it can sometimes be far from plain sailing, with product marketers having to overcome barriers to accessing this information.


Product marketers outlined some of the struggles they've encountered when attempting to implement CI at their respective companies:


 *"Regionality – ensuring that regional competitor content is communicated correctly."*


 *"We don't have the resources to stay on top of the market and can't invest in a system that can automate some of the work for us."*


 *"We're trying to compete in an extremely crowded space, with over 900 competitors."*

 *"Having visibility on how other products in the market work can be a challenge."*


 *"Independent bias, limitation of hearsay, and timeliness of information all pose problems for us when conducting competitive intelligence."*

 *"The time to collect information and update existing intel takes too much time."*


 *"Time – allocating enough time to do it right."*


 *"We have a limited budget and finding information that may not be in the public domain is tough."*


 *"Gathering gated material can be problematic."*


 *"Sometimes, we don't have enough access to see product features completely. Or sometimes the positioning of some features can be misleading."*


Competitive intelligence challenges


 *“Pricing tariffs are hard to get, whilst details of product features can be sketchy.”*


 *“The number of direct and indirect competitors continues to increase.”*


 *“I don’t mind the time it takes. I find doing the research valuable, as it helps me to know it intimately. What’s challenging is segmenting the insights, so that each stakeholder will perceive its value.”*


 *“Volume of information and the associated time it takes to complete/find value.”*


 *“There’s a lot of content that needs to be updated, and very little time to do it.”*


 *“Separating signal from static. So much info is available, but it’s hard to be certain if it’s out of date, and relevant. Publicly available intel is vague, and sifting through the mass of information takes time.”*


 *“We have to handle a large volume of information, and try to make sense of what matters.”*

 *“Incomplete, inconsistent data is a huge source of frustration.”*


 *“We don’t have dedicated resources for competitive intelligence, so it’s often deprioritized.”*


 *“I struggle with finding time to research competitors and accessing the level of detail product or sales is looking for. For example, addressing questions about how a specific competitive feature works.”*


 *“Timeliness and predicting what competitors will do next, and understanding their long term strategy and focus, is challenging.”*


 *“Finding a system that works so that it’s manageable and consistent.”*

Competitive intelligence challenges


 *“There’s a lack of resources at our disposal and no formal infrastructure.”*


 *“Surfacing the most relevant insights for different segments and distributing appropriately (all while it’s still relevant)”*


 *“The complexity of our and our competitor’s offerings makes it hard to get both breadth and depth of CI. A significant part of the customer experience and content is gated and/or requires active use of the products.”*


 *“The process takes so long without a CI tool and many other competing priorities.”*


 *“Product marketers don’t get enough support from other teams.”*


 *“Separating the marketing ‘fluff’ from the actual value proposition.”*


 *“We simply don’t have enough bandwidth to implement competitive intelligence programs how we’d like to.”*


 *“With such a crowded space, it’s hard to notice things like hiring trends or marketing campaigns without a lot of manual work. The other part of the equation is getting customer-facing teams to share their findings and opinions.”*

 *“There are too many competitors, the industry is fast-moving, and there’s new competition as our product evolves.”*

 *“We have a lack of budget for tools and resources.”*

 *“It’s hard cutting down the gathered data to focus on what matters.”*

 *“I find it difficult to make sure I know everything the organization wants me to know about competitors.”*

 *“Most of our primary competitors have their help center content gated behind a login.”*


Part 8
**Competitive intelligence
tips and tools**


Competitive intelligence tips and tools

Competitive intelligence tips

The product marketing sphere is inundated with experts who've amassed years of experience in competitive intelligence. Oftentimes, these are exactly the kind of people you need to lean on to cultivate your own skill sets.


We asked respondents what their golden competitive intelligence tips would be to support fellow PMMs in improving their programs:

 *"Crowd-source your competitive intelligence across teams and make it easy to share insights."*


 *"Product support pages have screenshots that help you understand how the product works when it's usually hard to get access."*


 *"Set goals before you gather intelligence, as not every bit of information gathered is needed to achieve that goal. Also, present all intelligence gathered to everyone but then create 'highlight callouts' for specific teams so that they engage in the content better. For example, a competitor running a free giveaway on a social channel might not be impactful to engineering teams (who usually want to just hear about new product innovations), but Marketing teams might find this activity interesting."*

 *"Devote time to review your competitors and update resources and the team."*


 *"Focus - zero in on which competitor is most impacting your pipeline. Spending your time there will move the needle more."*


 *"Provide as many proof points as possible."*


 *"Learning how to share insights effectively is arguably more important and challenging than learning how to collect them."*


 *"Be aware of what others are doing but don't copy to compete, differentiate yourself."*


Competitive intelligence tips and tools


 *“Build an internal network – teams in customer-facing roles have a lot of good intel on the competition.”*


 *“Speak to customers that have used or evaluated the product.”*


 *“Don’t try to boil the ocean; focus on a few competitors and a few areas or attributes for each.”*


 *“Don’t ignore the need to focus. Having 10+ competitors in your list will not bring as much value as focusing on a few of key competitors that you come face to face with at the end of the sales cycle and go deep in positioning and messaging to win.”*


 *“Read the reviews – whether user or employee. They provide a lot of insight into what’s working, and what’s not. While you have to be mindful that some employees may be disgruntled, they provide an inside view of the company you typically can get anywhere else.”*

 *“CI isn’t just about gaining the intelligence; it’s about what you do with it--and not just for product or marketing, but for your whole org. I’ll have to give a shoutout to Brandon Bedford who shared this metaphor. CI is a wall-to-wall activity. Look at their product, their marketing, their sales approach, their hiring practices...everything.”*


 *“Enable your selling teams first. This is the fastest path to showing revenue impact, and grants you access to valuable intel you can’t find online.”*


 *“For B2B, prioritize developing an enablement program first before investing in more tools or headcount. Competitive intelligence isn’t valuable if it isn’t utilized by the end-users effectively.”*


 *“For most market leaders, competitors are like an elephant in a room: there is but they don’t want to see it.”*


 *“Create an internal competitive intelligence brand and start using it in all your communications.”*

Competitive intelligence tips and tools


 *“Don’t rely solely on a company’s website – look at other sites and reviews for deep intel. A good Google search is invaluable!”*


 *“Distilling a world of information down to the three of the most important things that everyone must know brings more immediate value to an organization than any meticulously detailed or lengthy report.”*

 *“It can be overwhelming to know where to start when first building your competitive intelligence program. Once you invest all that time to build materials, make sure to keep updating those materials/checking in on competitors regularly. It’s much easier to make updates as changes occur at a competitor than it is to go back months later and try to catch up on everything that has happened.”*


 *“Build relationships with individuals on your sales and customer success teams. They’re key to getting the best intel and you need their buy-in for a successful CI program.”*


 *“Don’t get so caught up in providing the latest news that you sacrifice the bigger, longer-term competitive story. I see an overreaction/appetite for having dynamic competitive intelligence content that’s updated immediately, but if you can’t 100% say there is a baseline level of knowledge in the company, then just pushing out the latest intel as intel, isn’t intelligent! A single data point is not an insight.”*


 *“Create a table comparing product features and prices, then go in deep into their positioning to understand where they plan on going.”*


 *“Conducting competitive intelligence can put you in an ‘us vs. them’ mentality where you become hyper-focused on details like head-to-head feature comparisons. But don’t forget about your customer and how they’re evaluating their issue as a whole, especially in cases where the status quo or a DIY solution is a competitor, as well. Remember, differentiation is about more than features. You need to demonstrate value and understand why your product is best equipped to solve their challenge.”*


Competitive intelligence tips and tools


 *“Use your internal chat system and post ‘did you know’ and short CI videos. People eat it up and want to help and share what they know.”*


 *“It’s not enough to know what your competitor is building or how they talk about it. Understanding how your target audience perceives these is critical. We always try to complement with qualitative feedback and regular market research for that purpose.”*


 *“Focus on the competitor that’s taking away the most potential revenue from your business.”*


 *“Always check with other teams before making any research to make sure that you are not doing the same work twice. Always have in mind to enrich all the existing data that all teams are probably already gathering.”*


 *“Hire someone to do it full-time.”*

 *“Create a scorecard to track your competitors’ progress and their threat level against yourself.”*

 *“Talk to sellers as often as you can, even those who may not appear to be working competitive opps or have experience at a competitor.”*

 *“Make competitive intelligence an inclusive value provider to every department: not just sales. Advice and recommendations on how you win should be presented in a way that it can be implemented in unison across every department.”*

 *“Talk to sellers as often as you can, even those who may not appear to be working competitive opps or have experience at a competitor.”*

 *“Have a point of view on the information you learn and share it, but more importantly, be open to feedback that can evolve your perspectives.”*

Competitive intelligence tips and tools

Competitive intelligence tools

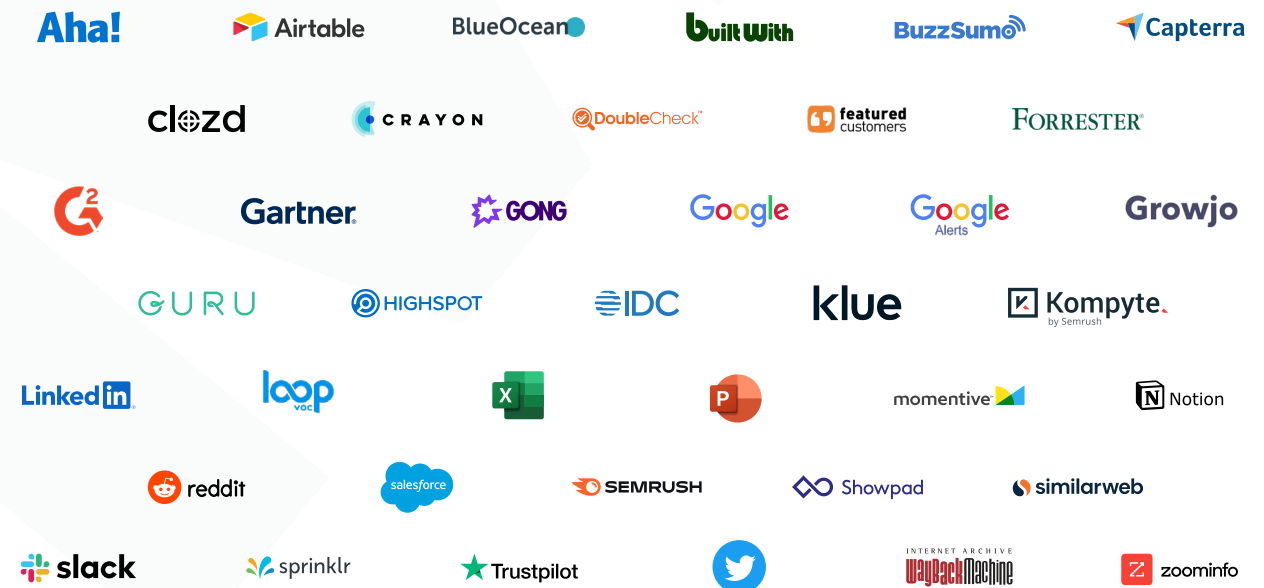
Given the benefits competitive intelligence brings to the table, there's no margin for error when completing these programs; if you let the ball slip, there'll be someone waiting in the wings to punish you for your mistake.

As highlighted in the [Product Marketing Tools of Choice](#), there are plenty of competitive intelligence tools available, so we asked respondents to reveal which tools they use to help them complete their CI efforts.

Klue, **Kompyte**, and **Crayon** were the most popular tools amongst the product marketers we spoke with, while **Google Alerts**, **Owler**, **Gong**, **SEMrush**, and **Slack** also received honorable mentions.

Encouragingly, **76.5%** of product marketers we spoke with said they use dedicated competitive intelligence tools to support their programs.

Competitive intelligence tools



Competitive intelligence tips and tools



“Our competitive intelligence tool ensures up-to-date insights are in the hands of those who need it most, as quickly as possible. This has increased the adoption of our competitive program, making my team a trusted resource much faster than we expected.”

“Increased demand for competitive coverage across multiple products, and the growth of other initiatives meant we needed to expand our team to support this work.”

Lisa McNeeley, AVP of Sales Operations, and Intelligence at Hyland



“Having a central repository has been the key to keeping all the information organized. The Sales team tracks battlecards, the Marketing team tracks competitor content and social channels, and visibility between both teams increases.”

Fazila Malik, Product Marketing Manager at strongDM



“Dedicated competitive intelligence tools can help create a library function that augments the revenue process. By integrating our CI tool and Enablement platform together, we can create a repository of internal and external information which can be accessed by Sales as they need it.”

“Further integrating CI into the communication channels, helps foster the ability to curate information quickly and efficiently distribute it.”

Matt Coblenz, Competitive Intelligence Manager at Workato

Part 9 Conclusion

Conclusion

With the latest edition of the Competitive Intelligence Trends Report done and dusted, we can't help but pay kudos to the product marketers involved – yet again. As was the case in 2021, companies are trusting PMMs to own this vital part of their overall strategy, which is a clear testament to their skills.

It's also great to see CI being conducted correctly. For instance, it was particularly pleasing that product marketers are tracking both direct *and* indirect competitors, and incorporating competitive intelligence into their daily regime.

It was also encouraging that product marketers are being backed financially by their companies with budgets to facilitate competitive intelligence initiatives. Despite the financial implications of the global pandemic, **61.8%** of product marketers have a budget at their disposal, a huge boost that's indicative of the importance of competitive intelligence and the benefits it can bring to an organization.

Finally, we're huge advocates of competitive intelligence tools, and the role they play in helping teams streamline their process, and above all else, stay competitive. Therefore, we were ecstatic when more than three-quarters of the respondents (**76.5%**) said they use CI tools at their company

Conclusion



Richard King, Founder of Product Marketing Alliance, gave his reaction to the findings from this year's report:

"I've said it time and again: competitive intelligence is a critical part of product marketing, and teams can't skimp or take shortcuts with the process - there's simply too much at stake.

*"I'm thrilled to see that product marketing teams are being granted the responsibility to truly own such an important function, and it's so encouraging that **61.8%** of respondents said their companies are supporting them with a dedicated CI budget. This exemplifies how important the process is, and my message to stakeholders is simple: carry on doing what you're doing - you'll reap the benefits of your investment!*

"I was also happy to see that product marketers have effective internal knowledge-sharing processes in place. Collaboration is a core facet of any successful product marketing team; the more you talk, the more you'll achieve.

"So, my key action points for 2023: I implore key stakeholders to carry on investing in competitive intelligence, and research, continue investing in tools to support your internal processes, and above all else, maintain the trust you have in product marketers and trust them to weave their magic."

Conclusion

How to improve your competitive intelligence credentials

This report has highlighted just how important it is for product marketers to have core competitive intelligence credentials in their lockers.

[Competitive Intelligence: Certified](#) is the perfect course to help you refine your knowledge of the ins and outs of CI.

Delivered by **Alex McDonnell, Market & Competitive Intelligence Lead at Airtable**, this course will equip you with essential CI skills and by the end, you'll be able to:

- Build a tech stack for competitive intel.
- Conduct win/loss and primary research.
- Visualize your competitive position with a market map.
- Enable sales and customer success to deliver crisp competitive positioning.
- Bring CI to the table in strategy and product decisions.

Interested? [Download the brochure](#) and find out *exactly* what you can expect from the course.

Or, if you're ready to build your intel skill set, [secure your spot](#) and unlock 4+ hours of content, 9 templates and resources, and *indispensable* expertise.



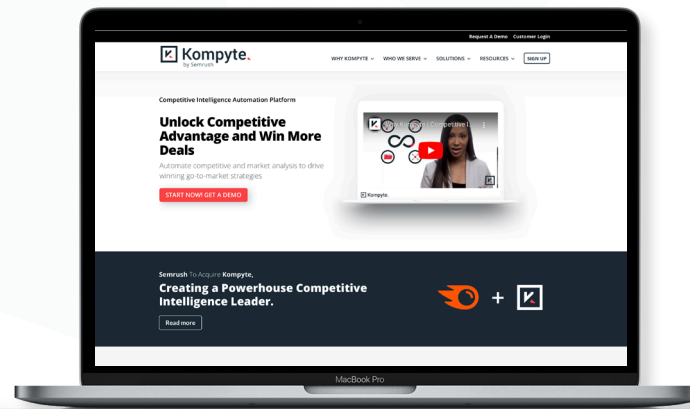
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To learn more about Kompyte, visit www.kompyte.com.



A special thank you

Contributors



Lawrence Chapman

Senior Copywriter

Lawrence is our Senior Copywriter here at PMA who loves crafting content to keep readers informed, entertained, and enthralled. He's always open to feedback and would be thrilled to hear from you!



Richard King

Founder of Product Marketing Alliance

Rich is the Founder of Product Marketing Alliance and is at the helm of our voyage to elevate the PMM role worldwide. He's responsible for what happens next with the community so if you'd like to have your say, don't hesitate to get in touch - Rich is always open to invaluable feedback and ideas.



Jon Sayer

Graphic Designer

Jon is our graphic designer and looks at all our design requirements. He's responsible for the layout and visual elements in this report and is always happy to hear your thoughts!



PMA Product Marketing Alliance