

Five Ways To Spy On The Competition

By Rick Pontz

How to spy on your rivals without breaking any laws and without spending a ton of money?

I know it sounds devious. Perhaps a better way to word it if you were going to initiate an encompassing internal program would be "**Competitive intelligence** -defining, gathering, analyzing, and distributing intelligence about products, customers, competitors, individuals, concepts, information, ideas or data needed to support executives and managers in making strategic decisions for our organization".

Regardless of how you want to word it, good competitive Intelligence is just good defensive business and if you think you are in the minority you are very naive. Often the best way to get an edge in the marketplace is getting a look at what the other guy is going to do before he does it or the instant they hit the street with their new thing. "Competitive Intelligence" is time-consuming, but the return on investment is well worth it and could save you a from going down a wrong and costly path.

1: Google Alerts

Set up Google alerts for your competitors and important people within your competitors companies. You very well might find some announcements, changes or recognitions that will help you make your own decisions. Don't stop there. This tool can also be used to keep an eye on what people are saying about you and your company so also set up Google alerts on your company, yourself and your key personnel.

2: Trade Shows

Trade Shows are one of the best events to get a feel of how your competitors are doing as well as the rest of the industry. Being in your office , emailing, texting, phoning, skyping and video conferencing is no substitute for real like research. Trade shows are the perfect place to eyeball, touch, discuss, evaluate, and judge competitive and related products. Who is there, who is not there, what's new, what's old, what's missing creates a clearer picture of your competitors and where you and your company fit into the mix.

3: Retailers and Distributors

Visit as many retailers as you can on a ongoing basis as a observer, not as a salesperson. Think of your role as one of a News Reporter gathering data. Talk to owners, managers and store clerks as often as you can. Ask them face to face why they carry your product or why they carry your competitors product, how do they make their decisions, when they make their decisions, what is important to them. There is absolutely no substitute for finding out direct from the retailers or distributors mouths why your competitor is on their shelves and you are not. The information you receive first hand is not filtered, edited, re-structured or glossed over. It is what it is.

4: Manufacturer Representatives

The second most valuable thing a manufacturer representative can help you with is to gather Competitive information from retailers, distributors, and other salespeople. I have found they are happy to provide their manufacturers with information that will help their manufacturers make smart decisions. I have also found they usually won't do this unless you ask them to. The best way and the most effective way to utilize your representatives ability to gather competitive data is to provide them with the specific information you are looking for . A email or form with the specific request naming the competitor, the product and exactly what you want to know , i.e.; pricing, distribution, advertising, displays, plan-a-grams, trade show participation, promotions, etc. will usually result in a plethora of competitive information.

5: Google Advanced Search

Perhaps you've seen a little tiny text link to the right of the search box at Google that reads, "Advanced Search." There are some hidden gems of spying gadgets in that area. Within that page, there's a dropdown area titled, "Date, usage rights, numeric range, and more." Within that is a parameter you can pick called, "Where your keywords show up?" This area gives you a dropdown selection where you can pick, "inlinks to the page." You can use this parameter for all sorts of competitive research things.

The best use of this slick gadget is to search on your competitor's name with the "inlinks to the page" dropdown box selected. This will show you links that have your competitor's name in the link. For added sleuthing, play around with the "Date: (how recent the page is)" dropdown. This will show you links that have been added to the Google index within a certain time period.

The reality is that Competitive Intelligence is an ongoing part of running a successful business. Keeping an eye on your competition is essential, even after your business is all in place. In order to be able to give your customers better value than your competitors, you must keep tabs on them regardless if you call it "Spying" on them or "gathering market data".