

Chapter 44

Improving Competitiveness Through Organizational Market Intelligence

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ABSTRACT

Market intelligence (MI) is a concept that results in real opportunities for knowledge management in organizations. MI is a cyclic process to deliver knowledge for strategic marketing decisions, considering typical organizations of a defined sector as its final users. As organizations must not react to external factors or phenomena, but must also try to lead their sector proposing and executing innovative plans and differential strategic positioning, MI is a modern and cooperative approach that can produce consistent bases for such planning abilities. It is an organizational continuum to answer typical decision problems faced by firms when competing in actual business environments. This chapter details the MI concept, working from theoretical point of view, and adds a practical approach on studying real cases of its potential applications. As MI is a multidisciplinary context, its conceptualization also provokes perspectives for research from other scientific fields, as information science, systems and management, computing science, human resources management, strategy, marketing.

INTRODUCTION

Market intelligence (MI) is a concept that results, in its implementations, in real opportunities for knowledge management in organizations. In an initial view, MI can be regarded as a cyclic process to deliver knowledge for strategic marketing decisions, considering typical organizations of a defined sector as its final users. As organizations, mainly corporations, must not only reacts to external factors

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or phenomena, but also try to lead its sector proposing and executing innovative plans and differential strategic positioning, MI is a modern and cooperative approach which can produce consistent bases for such planning abilities (Boblitz, 2006; Porter, 2008; Mintzberg, Ahlstrand & Lampel, 2009; Kim & Mauborgne, 2015). Market intelligence is affirmed as an organizational continuum that aims to answer typical decision problems faced by firms when competing in actual business environments (Van Kesteren, 2012; Jamil *et al.*, 2012).

This article aims to detail MI concept, working from theoretical point of view through literature and adds a practical approach on studying real cases of market intelligence potential applications. As MI is a multidisciplinary context, its conceptualization also provokes perspectives for research from other scientific fields, as Information Science, Systems and Management, Computing Science, Human resources management, Strategy, Marketing, among many others.

BACKGROUND

Strategic planning and execution are two main contexts where market intelligence is definitely relevant for critical decisions, motivating the following evaluation as the start of this theoretical work.

Strategic Decision Scenarios and Its Demands for Continuous Knowledge

Strategy formulation and execution are knowledge-dependent tasks, demanding for its continuity reliable and updated knowledge availability (Jamil *et al.*, 2012; Johnson, 2012; Dimitrios, Sakas & Vlachos, 2013).

Strategic marketing decisions are the objective of the MI process, as the knowledge provision aims to solve problems, allowing decisions with clearer risk delimitations and implementation results with better customer aggregated value perspectives, attending to the basic organizational marketing demands (Kotler & Keller, 2005; Schiffman & Kanuk, 2010; Ferrel & Hartline, 2010; De Man, 2012). Typical decisions of strategic marketing processes that can benefit from market intelligence process are:

- Product line configuration and distribution,
- Pricing,
- Advertising and general communication,
- Differentiation as a value-based strategy, and
- Marketing channel analysis.

As examples of knowledge needed in usual marketing decisions it can be perceived: consumer behavior details, demographic perspectives and constraints, customer reaction to distribution forms and communication, distribution channels performance and financial performance for all productive chain components. Knowledge provided for marketing strategic planning will allow any organization to develop its practical, tactical-to-operations plans, which will, at the end, specify the real work to be executed, aligned to those strategic views and propositions.

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