



BAO GUIDE TO COMPETITIVE INTELLIGENCE

To successfully go to market against the competition, sales and marketing need to know where competitors are. And where they're not.

Detailed insight – that reveals not only where competitors are installed, but also their strengths and vulnerabilities in specific markets, geographies and target companies – will give your team the advantage they need to create and execute competitive attack plans and be more effective in the field.

This guide lays out best practices for better understanding and applying competitive intelligence across your organization.

IT STARTS WITH ACCOUNT INTELLIGENCE

BAO delivers competitive intelligence via the [BAO Intelligence Center](#): customized, account-level insight into the specific markets and companies that matter most to your organization – including details about where and how your competitors are playing in those spaces.

HOW DO YOU GET THERE?

Many organizations find that using a third party, like BAO, to talk directly to target accounts yields the most informative insight for uncovering competitive footprints and identifying opportunities to displace those competitors.

BAO conducts live phone profiles to learn more about specific account characteristics – including competitive installations, pains and challenges, current infrastructure, purchasing plans, product satisfaction, and contract expiration – as well as your competition's overall presence in the market.

Custom competitive research, conducted at the individual account level, gives you a detailed, real-time snapshot of your competition in the market, with data points that you can pivot geographically, vertically or by product. It gives you the power to pinpoint, isolate, attack and displace your rivals. You can quickly segment your market to develop strategies for applying the right messages and aligning the appropriate resources in the right places to ensure you get the deal.

- COMPETITIVE INSTALLATIONS
- PAINS AND CHALLENGES
- MARKET SHARE
- CURRENT INFRASTRUCTURE
- CONTRACT EXPIRATION
- PURCHASING PLANS
- SATISFACTION

USE COMPETITIVE INTELLIGENCE TO:

- Start with market realities – and eliminate myths
- Navigate around competitors
- Isolate and attack the whitespace
- Run more targeted displacement campaigns



BEST PRACTICES FOR ATTACKING THE COMPETITION

At a high level, this intelligence will give you a clear picture of your competitive landscape – which is a huge advantage. But the applications for this knowledge go far beyond that.

Start with market realities – and eliminate myths

On the macro level, it's easy to name your primary competitors. But when you drill down into specific territories and vertical markets, things get a bit more complicated.

Prior to tapping into the competitive insight provided by BAO, one large Client operated on the assumption that their top two competitors were the ones to beat across the board. But account-level intelligence, collected in real time, revealed that, in reality, their #4 competitor was most prevalent in one of their key markets.

The ability to segment and strategize at a micro level – with granularity down to individual pains and challenges at specific accounts – allows sales and marketing to optimize operations and increase effectiveness.

Navigate around competitors

Knowing where your competition has a stronghold in key accounts arms you with the insight you need to go around them. Let's say your competition has extensive connections in an organization's IT department, and has strongly integrated themselves there. Intelligence into this type of scenario leads you to a specific competitive strategy – for example, pursuing a line-of-business play with finance or operations.

Isolate and attack the whitespace

Sometimes, when a competitor has claimed an account, it's theirs to keep. The concept of ripping the current solution out and replacing it is cost-prohibitive. But, with intelligence at the account level, you're able to isolate which companies your

competition has locked down, allowing you to de-prioritize them. That knowledge, combined with visibility into where there's real opportunity in the rest of the market, enables more efficient sales planning.

You can further segment the whitespace to find out who's looking for solutions right now, who's used the competitor with unsatisfactory results and where there are totally new opportunities to explore.

Run more targeted competitive displacement campaigns

With insight into where your competitors are installed, marketing campaigns become more specific, with tailored messages that address prospects' real-time pains and challenges. Understanding the competition's weaknesses at a granular level enables you to push custom messaging that references your differentiators – and your ability to overcome the competitor's weaknesses.

When you know which accounts are up for license renewal, which targets are experiencing difficulty with the latest version of a competitor's product and which prospects are simply looking for something new, marketing campaigns become more informative, focused and effective.

And more – across your organization

Competitive insight is a valuable asset that proves to be incredibly helpful for sales and marketing, but it can also be applied throughout your organization – from fueling strategic initiatives at the executive level to informing product development and driving customer service interactions.

The BAO Intelligence Center provides custom, account-level intelligence that delivers unprecedented competitive insight that can be applied across your organization.

WHO WILL USE THIS INTELLIGENCE?



LEARN MORE

For more information about how BAO's custom account-level intelligence can give you a leg up on the competition, contact us today at info@baoinc.com or 978-763-7500.

ABOUT BAO

BAO is the de facto partner for sales and marketing teams in the high-tech industry developing powerful, profitable go-to-market strategies. BAO gives organizations the real-time insight, tools, and resources they need to transform their businesses – to drive new revenue while increasing the profitability of existing accounts; to optimize sales and marketing operations; to kill the competition; or all of the above. Founded in 1997, BAO is based in Andover, Massachusetts. Learn more at www.baoinc.com.

100 Brickstone Square, Suite 501, Andover, MA 01810
(978) 763-7500 | sales@baoinc.com | www.baoinc.com