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Approaching Market Intelligence concept through a case analysis: Continuous knowledge for marketing strategic management and its complementarity to competitive intelligence

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Abstract

This article aimed to detail the comprehension of Market Intelligence (MI) concept, working theoretically and with a case study analysis. In this work, MI is defined as a cyclic, continuous process designed to continuously produce knowledge from raw and dispersed data and information, added with the notion on how to apply this knowledge for strategic marketing management for a business sector. In the end, a study case is conducted, reaffirming the theoretical findings, to improve MI concept definition through its complementarity with Competitive Intelligence (CI) organizational process.

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1. Introduction

Market intelligence (MI) concept calls more attention as demands for knowledge in organizations became increasingly critical in the last years, simultaneously with the phenomenon of data and information disorganized

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abundance. It is expected, from a strategic point of view, that one organization not only reacts to external factors or sectors, but also try to lead its business segment proposing and executing innovative plans and differential strategic positioning [1; 2; 37]. Market intelligence is defined as a process designed to constantly produce knowledge for business sectors from dispersed data and information for strategic market positioning, as an organizational continuum that aims to answer typical decision problems faced by firms when competing in actual business environments [3; 4]. This concept will be developed in the present paper, first from a theoretical point of view, to understand its formation and conceptual network. In this approach it is also an objective to distinguish it from several other fundamentals which MI is frequently confused – as with competitive intelligence (CI) process, studied as a complementary process – and forming a base in order to objectively affirm MI as a formal concept. In the end, a study case from information technology group of companies is observed, which helps to get to the desired objectives for the paper.

2. Conceptual background

The theoretical work starts with the exam of some fundamentals of information science, needed to compose a coherent base to affirm market intelligence concept. This conceptual background starts with data, information and knowledge definitions and advances with the elaboration of a primary view of MI concept which will be concluded in the end of the article with the case study.

2.1 Data, information and knowledge

These basic concepts have been debated by scholars and practitioners of various areas for decades and are essential in the present observation. Here it is presented a particular, referenced and coherent relationship that offers possibility to define and understand market intelligence process as it was previously stated.

As stated in Davenport [5], Tuomi [6] and Lucas Jr. [7] these concepts were defined not only in their fundamentals, but also observing its relationship and integrated application views. Data is considered as an absolute value, as it could be obtained directly from a measurement or collected from an automated source, among many other signals and origins. It shows flexibility to communicate, as it can be easily processed by automated instruments and machinery, but lacks more profound meaning, as it is almost impossible to deduce anything in more detail from the context or process it was created, being just an instantaneous observation of a reality. From those and other authors, information is conceptualized as a collection of correlated data added with context, providing a better condition for deciding, but offering more complexity to be treated or processed. Information increases decision capabilities, but demands additional work to be finally applied [3; 4; 5; 6; 7].

Knowledge is considered to be composed through a collection of information, including descriptions of the processes which produced that information. Knowledge allows maximum decision capabilities, for example, enabling even prediction capabilities [5; 8; 9; 10]. But on the other hand, it shows difficulties to manage, communicate, and presents questionable storage conditions and is critical to be shared, resulting in the need of a specific process to treat it, defined as knowledge management [11; 12; 13; 14; 15].

As another important concept an organizational process can be understood as a complex task which can be integrally or partially managed, showing clear division and relationship among its internal phases, specifying in objective ways when one starts and ends and what are the internal and final results expected to be produced [3; 4]. It is important to note that market intelligence and related factors, as competitive intelligence, both are here studied as organizational processes.

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