

DENVER BUSINESS JOURNAL

APRIL 25- MAY 1, 2008

STRATEGIES

How to locate solid information about your competitors online

When making business decisions, it's often necessary to conduct a thorough assessment of the competitive landscape. It's good to know there's no need to take part in unethical research practices, such as dumpster diving or disguised telephone calls, to accomplish this mission.

The Internet offers a plethora of publicly available resources right at your own fingertips. Here's how to do it.

Search your competitor's website for vital information.

Always begin a competitor analysis by combing your rival's website. Click on the Executive Team or About Us links for insight on the company's upper structure and how it's organized. Review the Press Releases and What's New links to glean information about new products, services or staff members. Subscribe to your competitor's press releases when this option is available.

The Job Postings link offers potential clues to a company's change in direction. Review the entire website and always read between the lines.

Many companies (especially technology-related) list online upcoming trade shows or conferences at which they'll be exhibiting. Perhaps your competitor is exhibiting at a conference your company wasn't aware existed. This may be a new venue for your company to meet potential new customers.

Attend a trade show or conference at which your competitor is exhibiting. Learn about new technologies, products or alliances your rival is announcing.

• Mine directories specific to private and public company research.

There are many online company directories covering public, private, U.S.-based, and internationally based businesses. They do all the legwork for you by bringing together company information from a variety of data providers and making it searchable from one source.

If your company's research budget allows for you to subscribe to Hoover's, do it.

Hoover's (www.Hoovers.com) provides coverage for 44,000 private, public and international companies, including headquarter



Angela Kangiser

ter information, company descriptions, financials (when available), top executives, history, competitors and more.

Hoover's offers an array of individual and professional subscriptions. Its free site (www.Hoovers.com/free) provides access to basic information on

more than 3 million companies worldwide. Hoover's also offers industry profiles.

There are other reputable resources. 10KWizard (www.10KWizard.com) is the premier source for locating public information online. SkyMinder (www.SkyMinder.com) is another well-respected source. Search SkyMinder for information on 50 million private and public companies worldwide.

• Use online social and career sites to find detailed executive information.

Complement the information you gathered from your competitor's website about their executives by perusing online directories, social networking and employment sites.

Jigsaw (www.Jigsaw.com) is an online directory service with the ability to search for company personnel and their contact data in a specific organization. Jigsaw is unique in that people update the data in real time. The company's website boasts more than 7 million contacts, with approximately 10,000 new records added each day. Much of the data is free.

PeopleFinders (www.PeopleFinders.com) is another popular source for executive information.

Business-oriented social networking sites such as LinkedIn (www.LinkedIn.com) could show who's in contact with whom in your industry. And don't forget to bookmark online employment resources such as Monster.com and CareerBuilder.com for competitive intelligence research. This is yet another venue in which to monitor competitor job postings. Some corporations use career websites to peruse rival employee résumés.

• Research in news and magazine archives for competitor media coverage.

Learn about layoffs, expansions and other

newsy items in the cities where your competitor operates by following local media coverage.

Use Online Newspapers (www.OnlineNewspapers.com) to begin your search. It's a free portal that provides access to thousands of regional and local newspapers around the world. Online Newspapers is searchable by state or country. The U.S. Newspaper List (www.usnpl.com) and NewsLink (NewsLink.org) are two additional sources.

Look for executive interviews in archived magazine articles for little or no cost at FindArticles (FindArticles.com) and MagPortal (www.MagPortal.com).

As with all business research, it's always best to verify the information you've retrieved with additional resources. If you begin to see the same data repeatedly, perhaps from three or more sources, you just might be onto something.

Complement the information you gathered from your competitor's Web site about their executives **by perusing online directories, social networking and employment Web sites.**

Remember to consider from where you're gleaming data. You want to retrieve information only from current, authoritative resources.

Competitive intelligence research requires persistence and patience. It's important, however, to develop internal intelligence procedures that are professional and ethical. Not only is it the right thing to do, but it fosters a level of respect both inside and outside company doors.

If you'd like to learn more about competitive intelligence, take a class or attend a seminar; contact the Society of Competitive Intelligence Professionals (SCIP). See upcoming local events for the Denver/Rocky Mountain chapter of SCIP by visiting www.SCIP.org.

ANGELA KANGISER, founder and president of Online Business Research, a business and market intelligence research firm, can be reached at 719-266-1545 or akangiser@OnlineBusinessResearch.com.