



2022 STATE OF COMPETITIVE INTELLIGENCE

The Latest Benchmarks & Best Practices In the
Competitive Intelligence Field — Based On the Industry's
Largest and Longest-Running Survey

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Introduction & Executive Summary

FROM THE CEO OF SCIP

With decreased barriers to entry in virtually every industry, the greatest strategic risk that businesses will face over the next 3 years will be new unknown competitors.

Threats and opportunities coming at us from all sides? Now is the time for competitive intelligence to shine!

Our job here at SCIP is to give members best practices, connections, and training to advance in their careers and help their organizations thrive. And as this report shows, companies are investing enormous amounts of time and money in CI capabilities. Job boards are full of CI positions, VC funding is pouring into CI technology, and many CI agencies are having their best years ever.

Regardless of whether your organization is just starting on its CI journey or looking to level up to world-class, this report will be valuable to you. To help you get as much out of it as possible, here are four recommendations to keep in mind:

- 1. Love your stakeholders.** Before you start any project (let alone build out a CI function), you've got to understand what makes your stakeholders successful. What's the business outcome they need to achieve? Without this, CI will provide perspective on the wrong questions and support yesterday's priorities.
- 2. Double down on tech.** Without a strategic use of technology (and process changes), you'll live in data collection hell and won't give stakeholders the insights they need.
- 3. Party like it's 1999.** The internet is amazing, but sometimes going old school can have its advantages. Ethically done, high-quality primary research will give you a competitive edge.
- 4. Own your future.** Some CI functions will need to optimize; many will need to transform. Not a single one will stay the same. Build an **Intelligence Operating System** where the talent, technology, processes, and mission align with the future—not the past.

It's an exciting time to broaden our horizons, learn new skills, and stretch outside our comfort zones. Our organizations are depending on us.



CAM MACKEY

CEO, SCIP (Strategic & Competitive Intelligence Professionals)
scip.org



INTRODUCTION TO THE REPORT

Two years after the initial outbreak of COVID, one thing is certain: Companies—including those with which you compete—have learned how to adapt, pivot, and innovate faster than ever before.

No one had a choice, really. In the absence of in-person contact—and in the face of all the challenges that arose from that absence—everyone was given an either/or proposition: Either figure out new ways of getting things done, or lose business to those who do.

As a result, many companies are now equipped with a brand new muscle, one that they can flex in order to rapidly launch new products, services, campaigns, and partnerships.

Real-time visibility across your competitive landscape has never been more valuable.

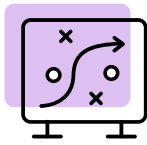
As you're endeavoring to secure and sharpen that visibility, we offer you the 2022 State of Competitive Intelligence Report—our 5th annual deep dive into the benchmarks, best practices, and pain points that are defining CI as we know it. It's based on survey data from more than 1,200 CI practitioners and stakeholders, each of whom shared insight into their processes, deliverables, results, and more.

In aggregating and interpreting their insights, we hope to help both aspiring and seasoned CI practitioners grow within their roles and further empower their organizations to succeed.



WHAT IS COMPETITIVE INTELLIGENCE?

Competitive intelligence (CI) is the process of capturing, analyzing, and activating information related to your competitive environment. In plain terms, CI gives your organization a sustainable competitive advantage.



WHAT IS ACTIVATION?

Activation is the process of transforming raw intel into actionable insights—insights that help stakeholders do their jobs more confidently and efficiently. Activation is necessary for CI to succeed.



THE 2022 STATE OF COMPETITIVE INTELLIGENCE SURVEY

The 2022 State of Competitive Intelligence Survey was opened on November 23, 2021 and closed on December 30, 2021, by which time it yielded more than 1,200 responses. Included in our pool of respondents were those who practice CI as a full-time job, those who practice CI as one component of their full-time job, and those who consume CI deliverables (e.g., battlecards). Additional details regarding our methodology can be found at the end of the report.

EXECUTIVE SUMMARY

The 2022 State of Competitive Intelligence Report focuses on the ways in which companies are supporting, practicing, and measuring competitive intelligence.

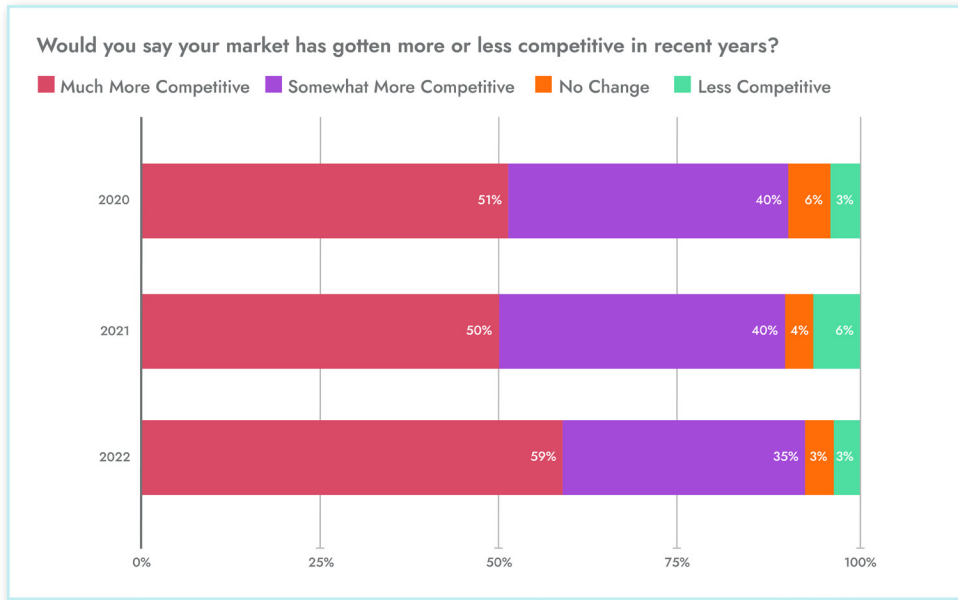
Key findings include:

- 1. Technology is pushing competitive intelligence to new heights.** Compared to 2018, CI teams are spending 14% less time on research and 15% more time on activation—primarily because of advancements in automation. Teams with dedicated CI platforms are 2.5X more likely to activate intelligence daily, empowering them to drive twice as much revenue impact as teams without dedicated CI platforms.
- 2. Competition is fiercer than ever before—which means stakeholders are more reliant on CI than they have ever been.** Given that 59% of practitioners say their markets have gotten much more competitive—a 16% increase since 2020—it's no surprise that 98% of stakeholders say CI is important to their success—a 14% increase since 2020. To be successful, investments are required—42% of survey respondents plan to add CI headcount at some point this year.
- 3. Enterprise sellers are particularly hungry for real-time intel.** Half of all enterprise sales opportunities are competitive, and yet only 20% of CI teams are activating battlecards via their CRM platforms. Meeting stakeholders where they live will remain a critical area of focus in 2022 and beyond.
- 4. CI is an increasingly measurable investment, but work remains to be done.** Compared to 2018, CI teams are 88% more likely to say they've established KPIs—but the majority are still unable to reliably prove much impact. Proving revenue impact will become imperative and require consistency. We saw a direct correlation with daily activity and revenue impact. Companies that activate intelligence daily are twice as likely to report revenue impact. This will remain a critical area of focus in 2022 and beyond.
- 5. If your company is still on the sidelines, now is the time to get in the game.** 57% of CI practitioners describe the functions they're supporting as either “ad-hoc” or “emerging,” which means you likely have an opportunity to go all-in on CI before your competitors do. But the window is closing: Nearly half of the companies we surveyed are planning to increase their use of CI technology in 2022—and that may include your competitors.

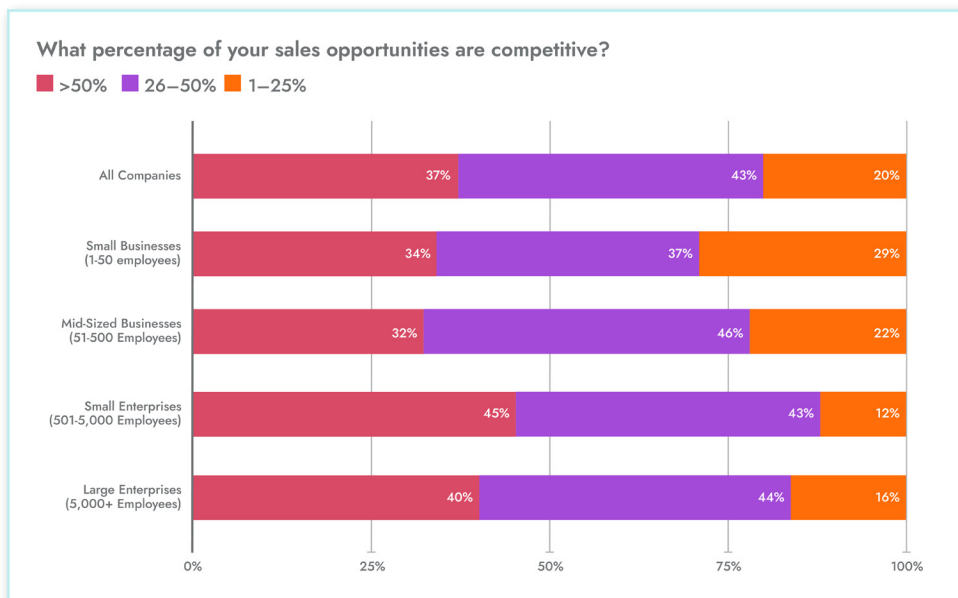


1. COMPETITION

Like Cam said in the first sentence of his foreword: Barriers to entry are decreasing. It comes as no surprise, then, that 59% of our survey respondents said their markets have gotten much more competitive in recent years—an 18% year-over-year (YoY) increase.



Sellers—who, as we’ll see, are key consumers of intel—are undoubtedly feeling the heat of the competition, as 47% of opportunities are competitive. **In the enterprise world, 50% of opportunities are competitive.**

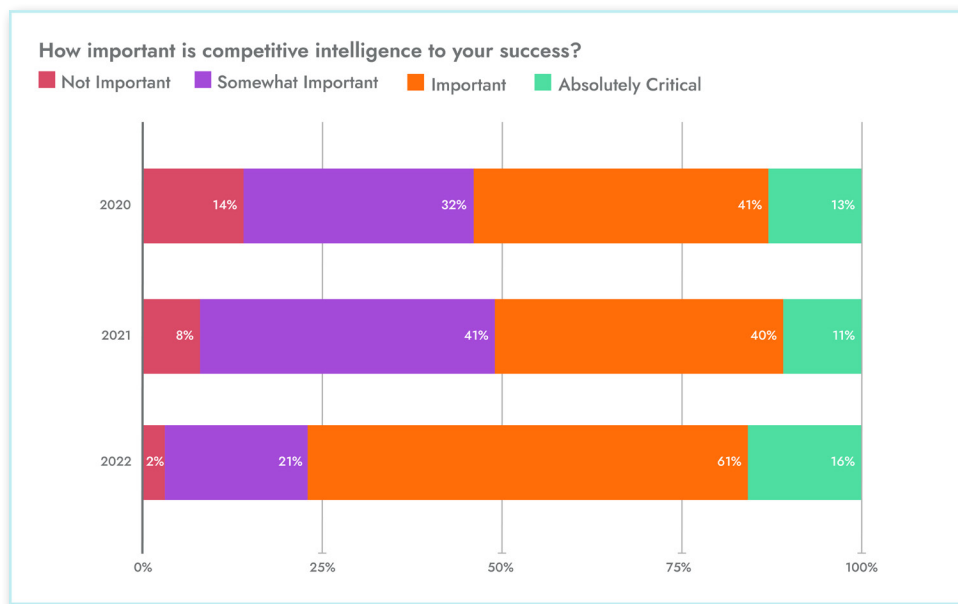




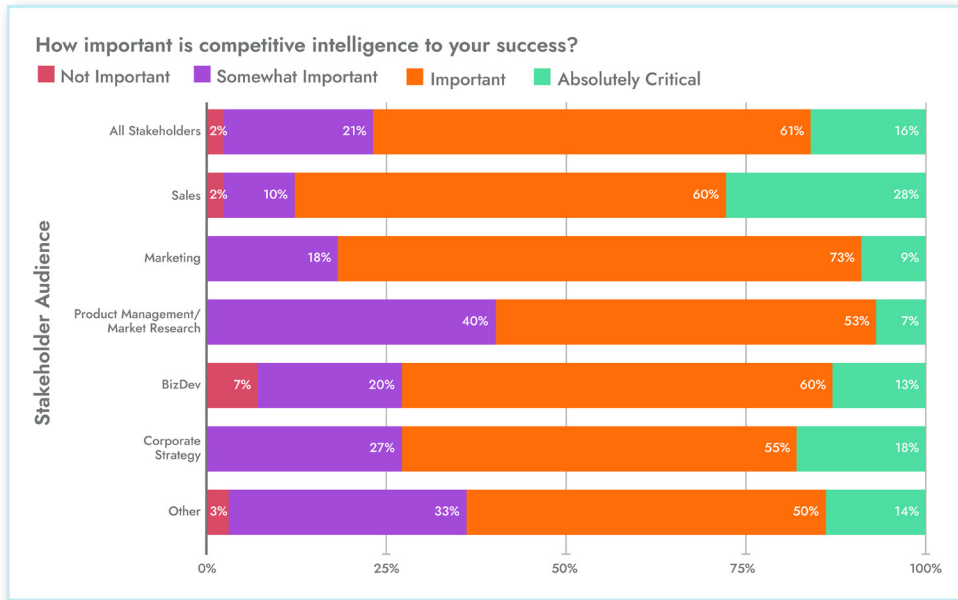
2. STAKEHOLDERS

The vast majority of this report, as you'd expect, is based on survey responses from people who practice CI. But without stakeholders—i.e., those who consume CI via deliverables like battlecards, newsletters, reports, etc.—the work of practitioners is meaningless. That's why this chapter is based solely on the responses we got from stakeholders.

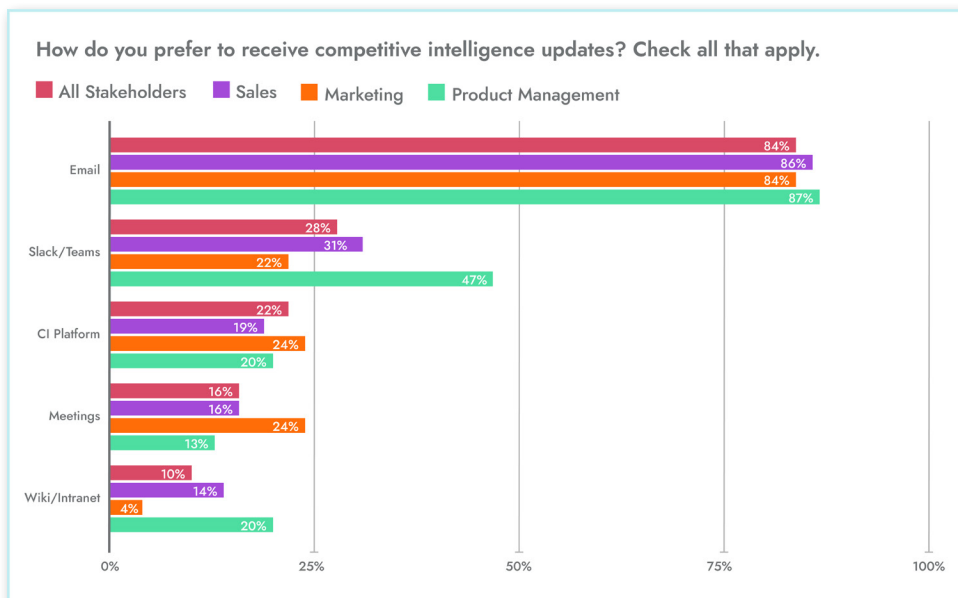
We'll start with one of the most crucial (and encouraging) insights of this year's report: **Compared to 2 years ago, stakeholders are 23% more likely to say CI is absolutely critical to their success**—presumably because practitioners, with the help of technology, are more focused than ever on activation (more on this in Chapters 4, 5, and 6).



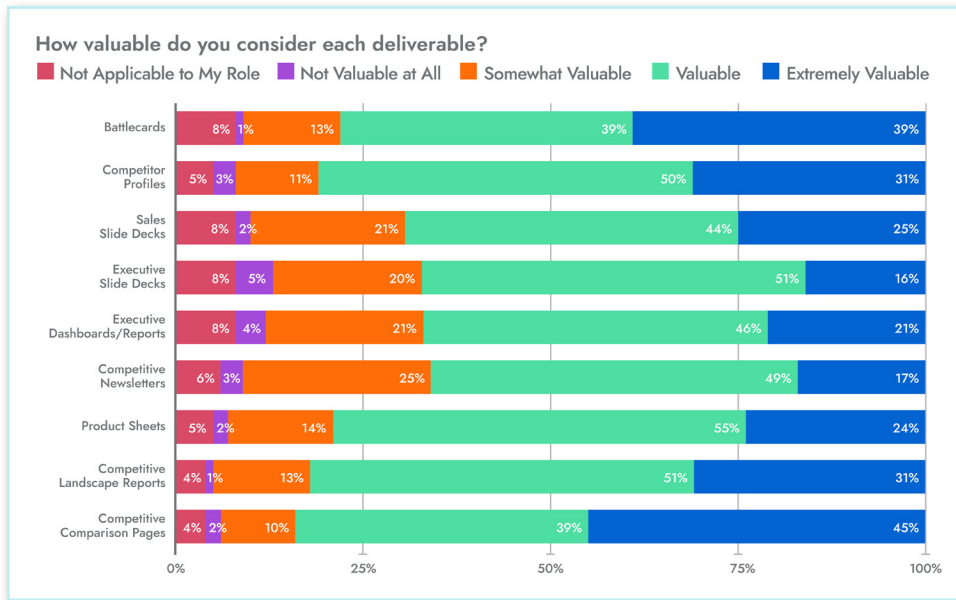
Because different stakeholders rely on CI for different reasons, we made sure to collect responses across a wide range of disciplines. 100% of the marketers, product managers, and corporate strategists we surveyed said that CI is at least “somewhat important” to their success. Although many CI functions are initially sales-focused, it's clear that intel is needed across every department—which is why the best teams adopt a broad mandate.



Because CI technology is not yet ubiquitous, we were unsurprised to find that email is the most preferred channel for receiving updates. Slack and Teams are heavy favorites amongst product managers, while centralized CI platforms and meetings are most popular amongst marketers.



Of course, stakeholders have preferences not only when it comes to the channels through which they receive intel, but also the formats in which they receive intel. Competitive comparison pages are considered the cream of the crop, with nearly half of our stakeholder respondents describing them as “extremely valuable.” Each deliverable listed below is considered valuable by at least 95% of the stakeholders to whom it is applicable, reinforcing the breadth of the impact that CI delivers.



“Make sure you’re echoing a culture of information-sharing. You never know where intelligence is going to come from, and a cornerstone of any successful CI program is a two-way exchange of information.”

— Clara Smyth, Senior PMM, Slack



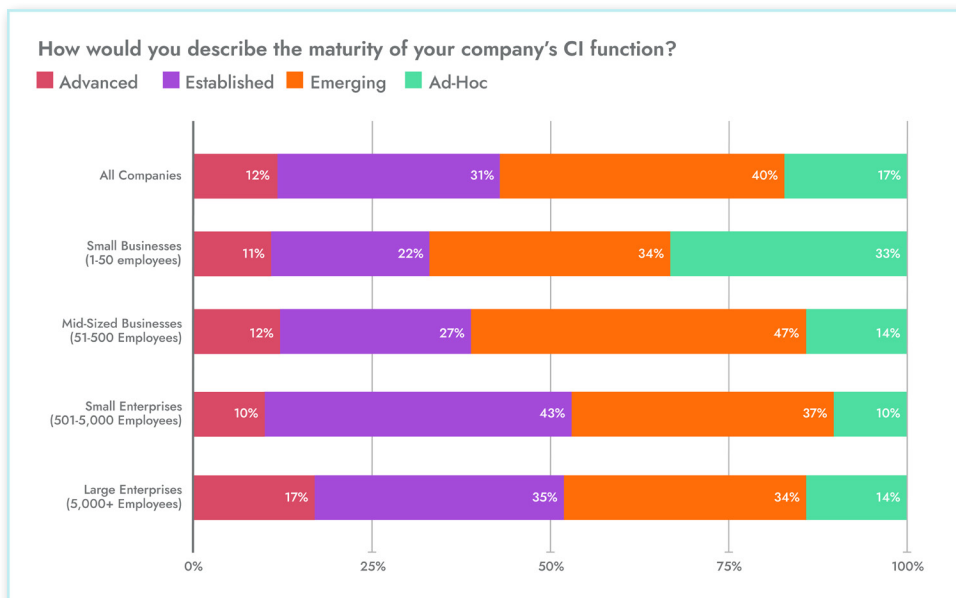
3. MATURITY

From here on out, the insights we share are based solely on the responses we collected from CI practitioners. And just like we made sure to survey stakeholders across a range of disciplines, we also made sure to survey practitioners across a range of maturity levels.

No—not personal maturity. We asked each of the practitioners we surveyed to describe the maturity of their CI function using one of the following four adjectives:

- **Ad-hoc:** No formal processes; CI happens inconsistently in pockets
- **Emerging:** Starting to coordinate CI efforts across the organization; limited use of technology
- **Established:** Many established processes; solid coordination across the organization; investing in technology
- **Advanced:** Optimized processes in place; sophisticated use of technology; strategic partner to board and senior leadership

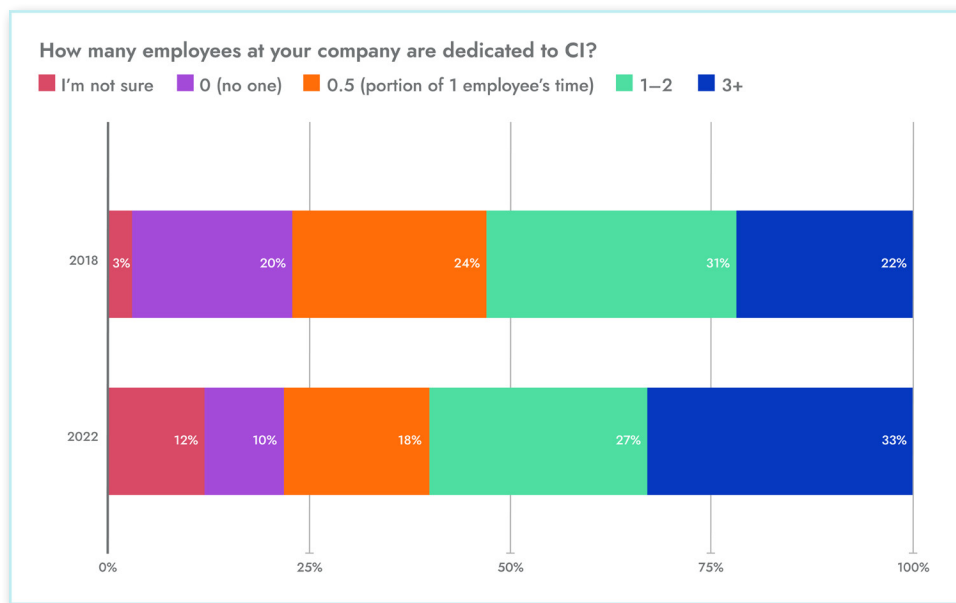
In the end, 57% of respondents described their CI functions as either ad-hoc or emerging. So, although the next chapter will show that investments in CI are growing over time, it’s likely that your company still has an opportunity to capitalize on first-mover advantage—to be the first company in your industry with an advanced CI function.



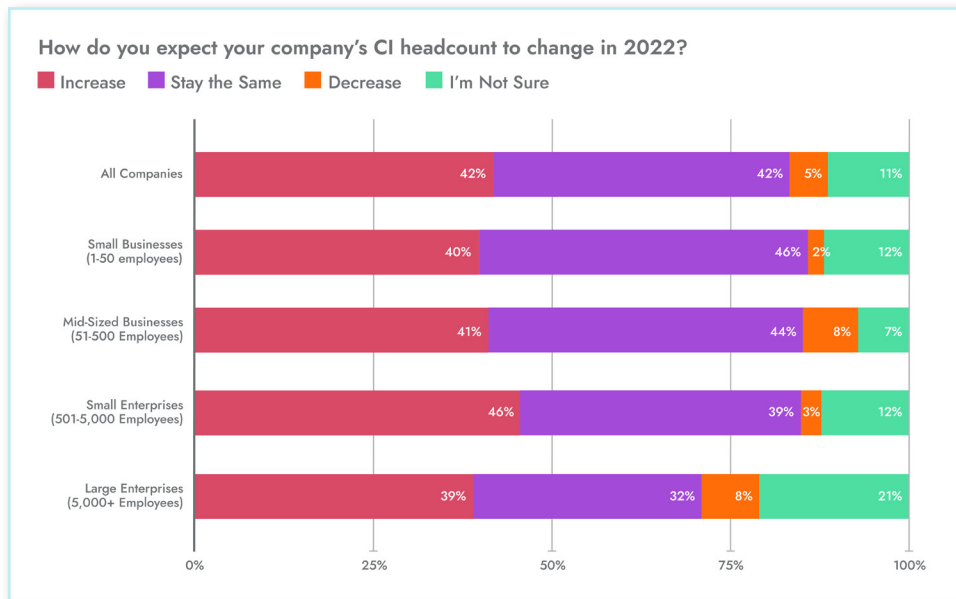


4. INVESTMENT

When we first published this report, only 22% of CI teams consisted of 3 or more practitioners. Today, this figure is 33%. Also noteworthy is the jump in the share of respondents who say they're unsure how many employees are dedicated to CI. Perhaps this is a consequence of our earlier finding regarding stakeholders' increasing reliance on (and excitement about) CI. As more people from various departments embrace the culture of information-sharing, it becomes less clear who does and does not own the core CI function.



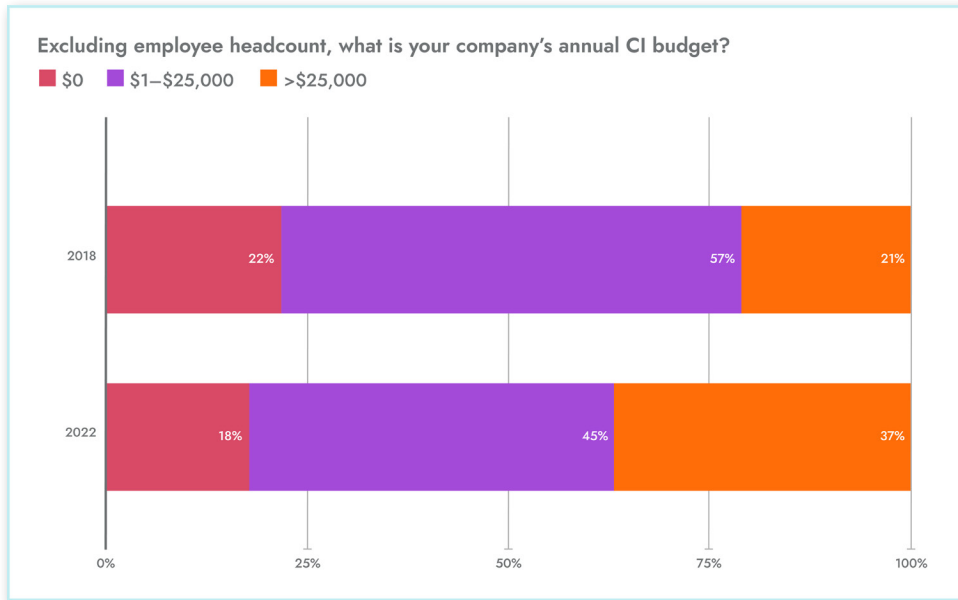
Growth in CI headcount will continue throughout the coming months, with 42% of respondents saying they expect to be accompanied by additional practitioners at some point in 2022. Unsurprisingly, it's at large enterprises—where, again, coordination and communication can be difficult—that we find the greatest uncertainty with respect to headcount growth.



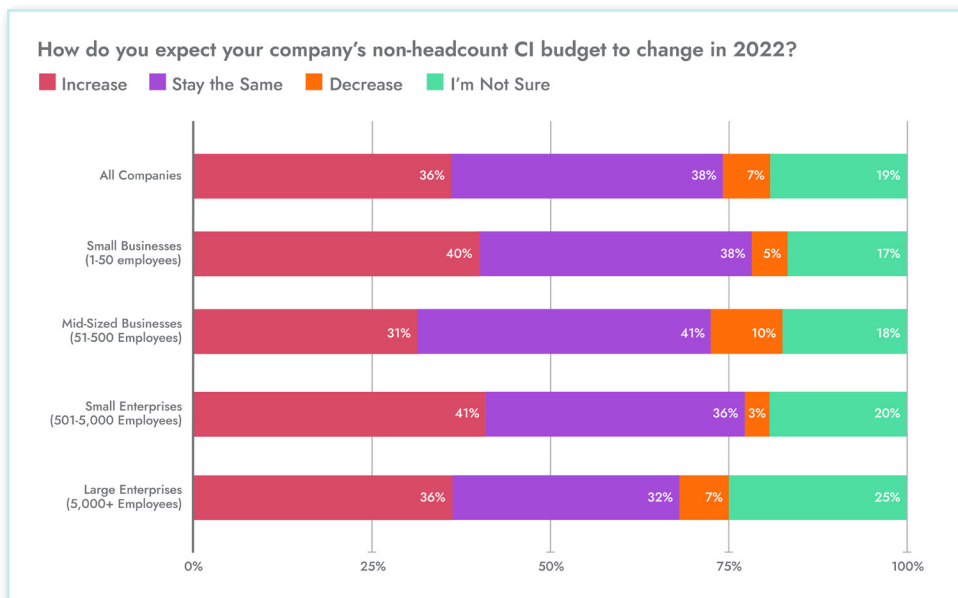
Of course, a company's investment in CI includes not only headcount, but also technology, services, and more. In 2018, 21% of companies had allocated more than \$25,000 in non-headcount CI budget. Today, this figure is 37%—a 76% increase over the course of 5 years!

“I think in about a decade, competitive intelligence will be its own ‘office’ in a lot of bigger companies, in the same way that business operations has grown to be its own standalone function.”

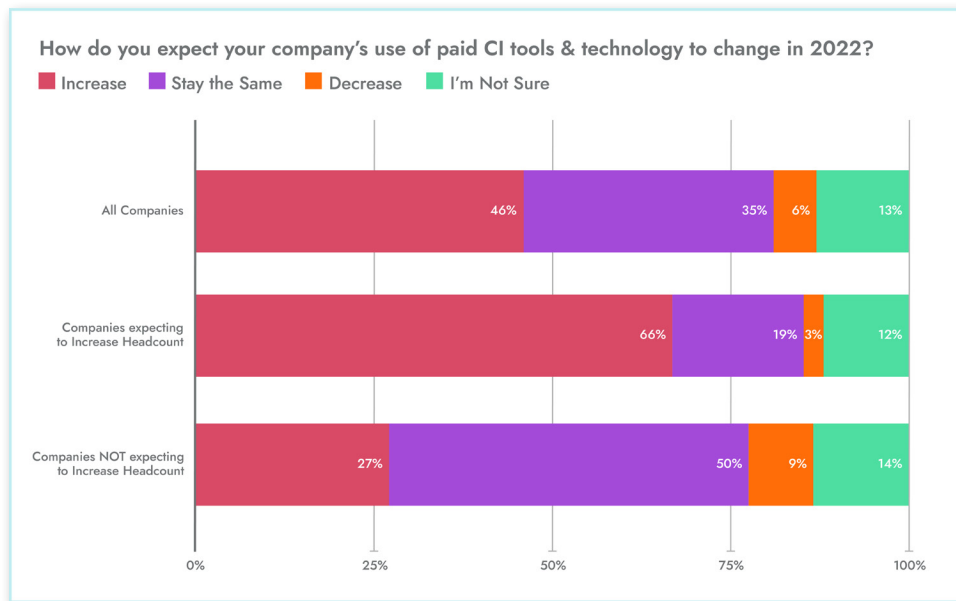
Garrett Denney, Director of Product Marketing, Revalize



Growth in CI budgets will continue throughout the coming months, with 36% of respondents saying they expect to be endowed with additional funding at some point in 2022. Once again, it's at companies with more than 5,000 employees where uncertainty is at its greatest.



Over the years, CI teams have been spending more and more budget on technology, and in 2022, nearly half of teams are planning to double down on paid solutions. In fact, teams that are doubling down on people are also doubling down on tech—an indication that practitioners are increasingly focused on analysis and activation (as opposed to research, which can easily be automated). Even if your company isn't investing in CI technology, the odds are one of your competitors just might be.

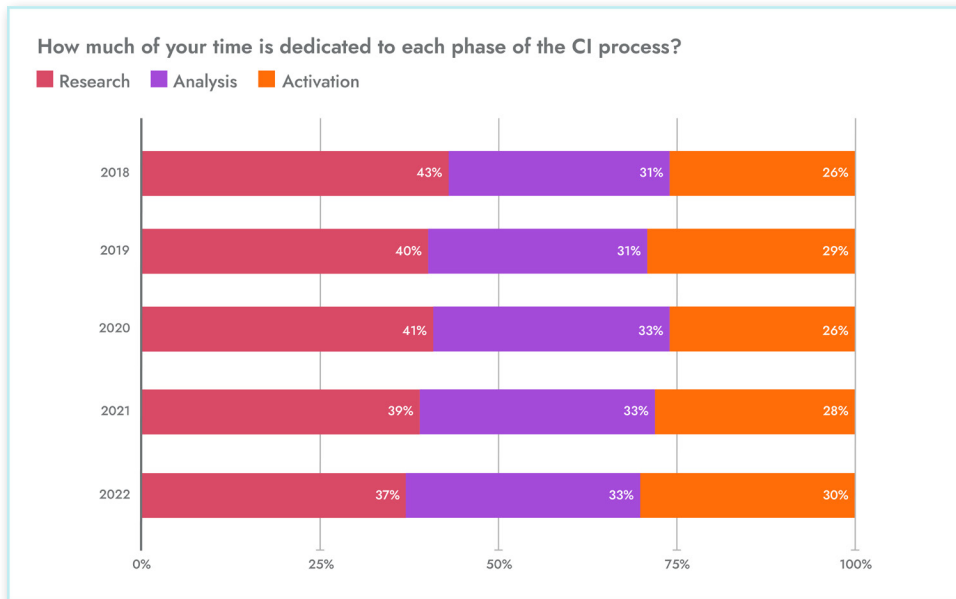


In 2022, nearly half of teams are planning to double down on paid solutions



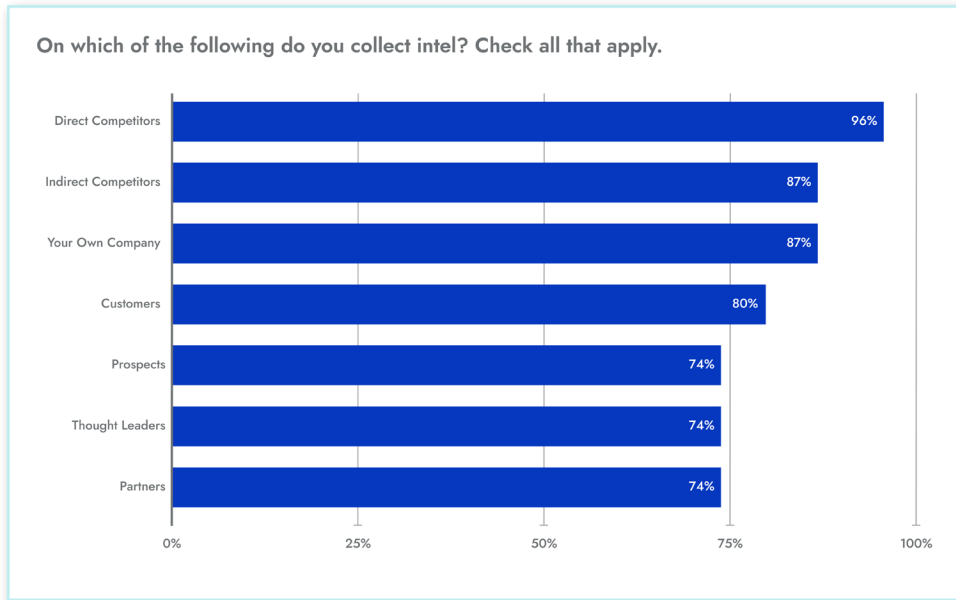
5. PROCESS

If you want another indication that practitioners' priorities are shifting when it comes to CI processes, look no further: Compared to 2018, they're spending 14% less time on research and 15% more time on activation. With more technology solutions available today that automate the research phase of CI, we believe this trend will continue. Practitioners will increasingly be able to spend more time analyzing and activating intel as opposed to collecting it.



As you might expect, when practitioners do spend time on research, they focus primarily on direct competitors—companies with which they compete head-to-head for revenue and market share.

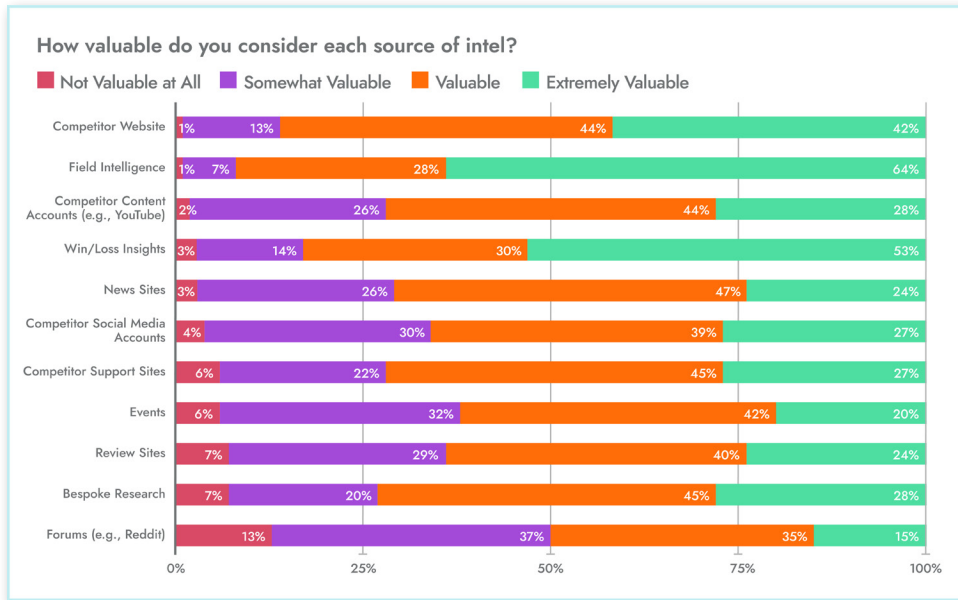
*Compared to 2018,
they're spending 14% less time
on research and 15% more time
on activation.*



**ACTION
ITEM FOR
2022:**
Expand intel
collection
beyond
your direct
competitors.

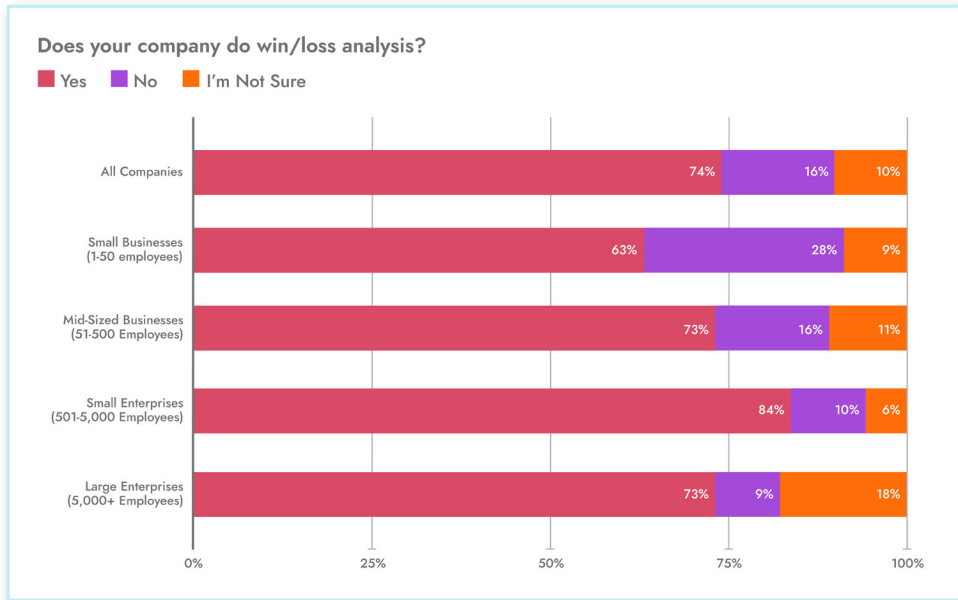
Although this prioritization is understandable, please keep in mind that the greatest threats are often posed by indirect competitors (who can swiftly become direct competitors), partners (with whom, by definition, you share a target audience), and thought leaders (who can undermine your value propositions and, if they choose to monetize their influence, capture wallet share).

Field intelligence—ethically captured, employee-sourced information—remains the holy grail of CI, with 99% of our survey respondents deeming it at least “somewhat valuable” and 64% deeming it “extremely valuable.” Only one other source of intel—win/loss analysis—is considered “extremely valuable” by the majority of CI practitioners.

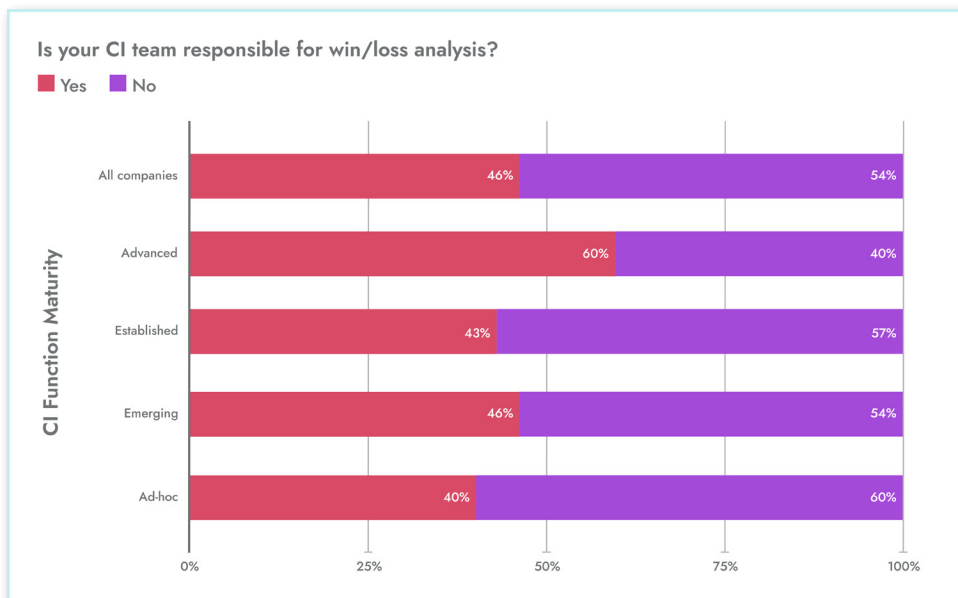


Nearly two-thirds of CI practitioners describe field intelligence as “extremely valuable.”

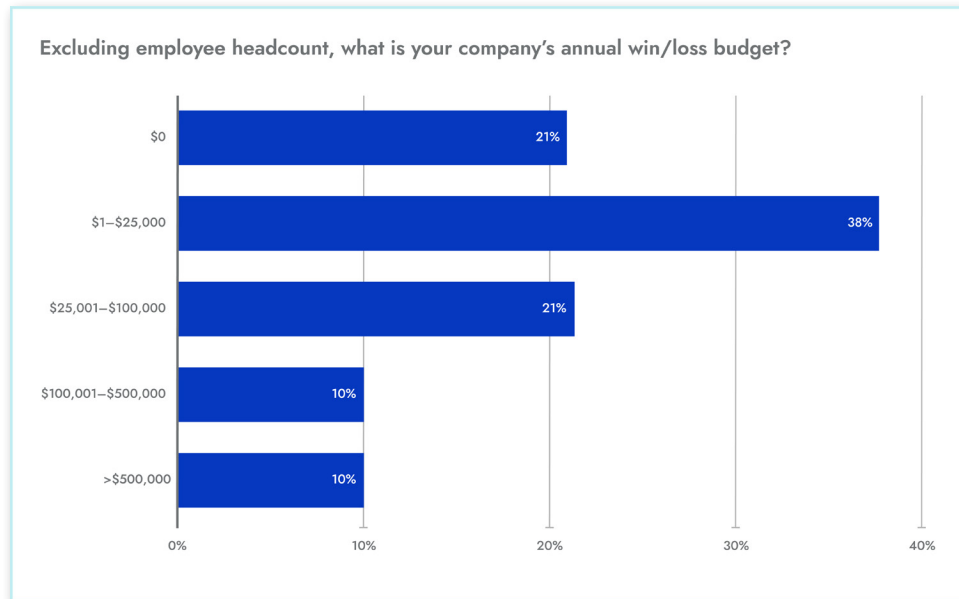
Speaking of win/loss analysis, we’re happy to report that the vast majority of companies are conducting it in one way or another.



Amongst companies conducting win/loss analysis, roughly half are delegating this responsibility to their CI teams. As expected, we found that advanced CI teams are the most likely to bear this responsibility. When you've established a tech stack and a culture of two-way information-sharing, you've got ample time for primary research.

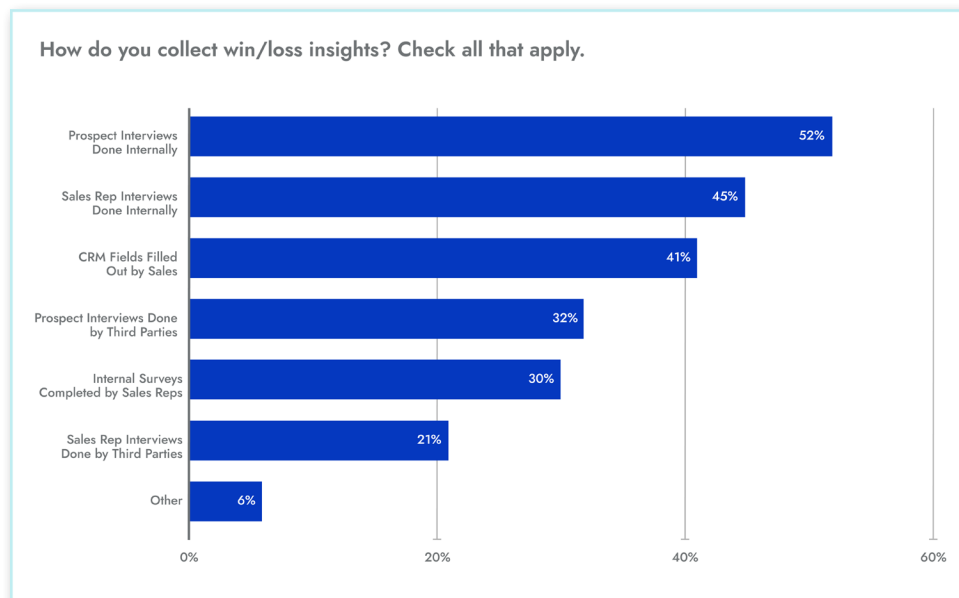


This year, for the first time, we asked practitioners to tell us how much funding they've been given in support of their win/loss endeavors. 21% told us that they don't have any budget at all—which isn't necessarily a surprise, given the difficulty of quantifying and proving the impact of win/loss insights.

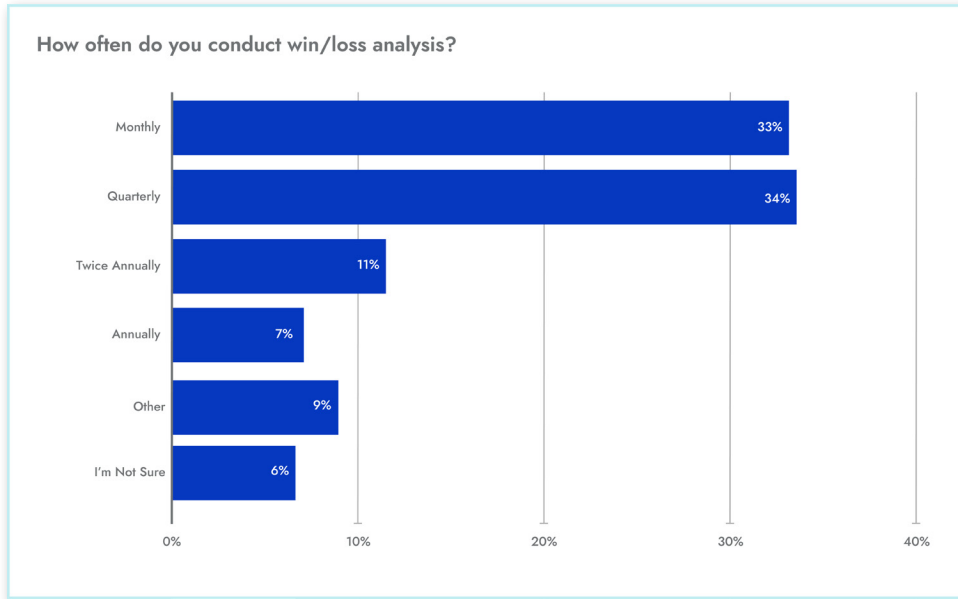


ACTION ITEM FOR 2022:
Start building a win/loss analysis program.

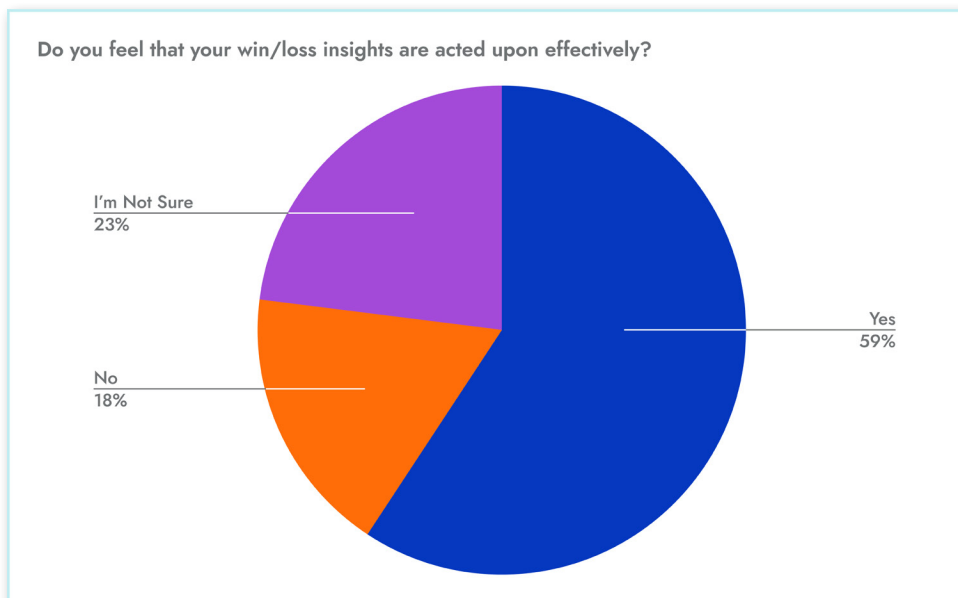
For CI teams that own win/loss, interviews done by internal staff—with prospects and sellers—are the most common methods of collecting insights. Over time, as the notion of a dedicated win/loss budget is normalized, we expect to see more teams tapping the expertise of third-party firms.



No matter your methods, win/loss is an intensive exercise—which is why we were pleasantly surprised to find that one-third of teams are making time for it on a monthly basis.



As with any CI-related exercise, win/loss is not only about the collection of data, but also—and more crucially—the activation of data. At this point, 59% of practitioners feel that their win/loss insights are acted upon effectively—another figure that we expect to increase as more companies come to recognize this exercise as a need-to-have (supported by software) rather than a nice-to-have.



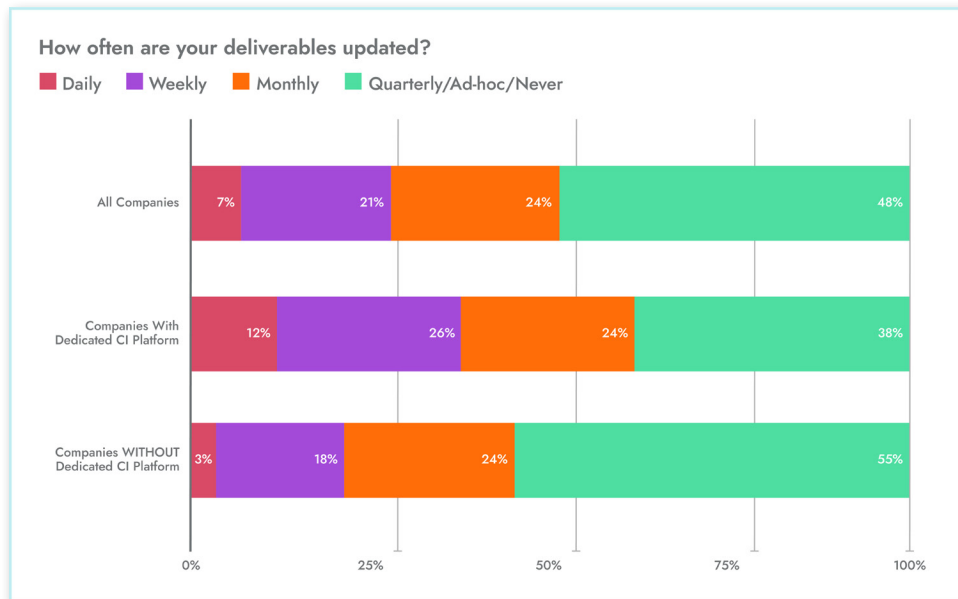


6. ACTIVATION

As a refresher, **activation** refers to the process of transforming raw intel into actionable insights—insights that help stakeholders do their jobs more confidently and efficiently.

Activation is critical to the success of any CI function, and it's made considerably easier when intel is centralized in a dedicated platform. At this point, just over one-third of companies are using such a platform, with small enterprises being the most avid users. This makes sense, given that these companies are large enough to have well-instrumented GTM motions, and yet not so large that they suffer from the change management challenges that are so common amongst large enterprises.





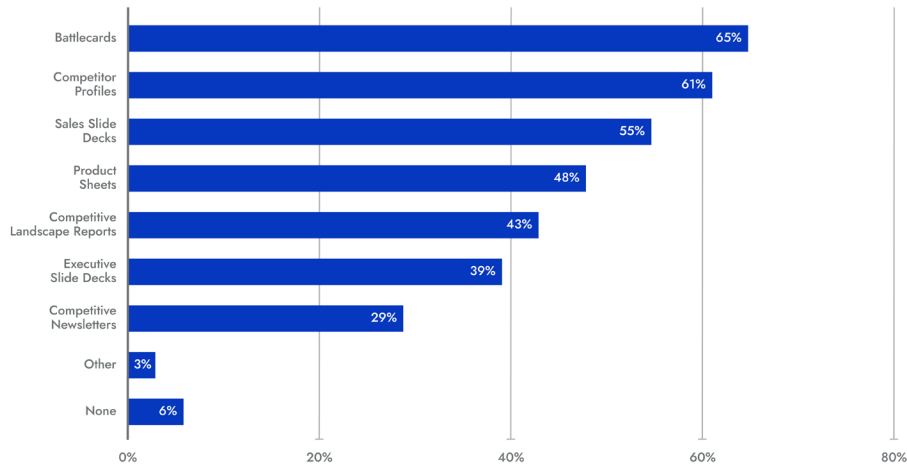
As you can see above, **companies with dedicated CI platforms are 2.5X more likely to activate intel daily and 4X more likely to update deliverables daily**—which, as we'll discuss in the next chapter, makes a world of difference from a revenue impact standpoint.

Platform or no platform, battlecards—which are designed to help sellers navigate the high-pressure moments that can make or break competitive deals—are the most popular form of activation (in terms of deliverables, that is). Less popular are newsletters, which are tremendously impactful when you're endeavoring to create a competitive culture. If you're part of the 71% that's sleeping on newsletters, we strongly recommend launching one at your company!

“Once you find a way to add value, everyone in the company gets so hungry to get the information around competition, that it really puts the CI team right in the center.”

George Baier IV, Head of Competitive Intelligence, Dropbox

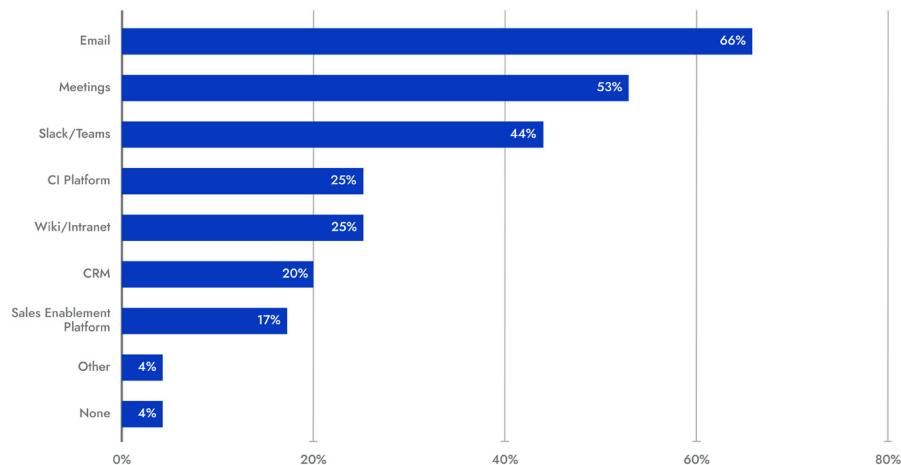
Which deliverables do you use to activate competitive intelligence? Check all that apply.



Two-thirds of CI teams are maintaining battlecards, and yet only 20% are activating via CRM, and only 17% are activating via sales enablement platforms. Translation: Not enough teams are delivering intel to sellers in the places where sellers live. This can be a major issue from a battlecard adoption perspective—a topic we’ll return to later in this chapter.

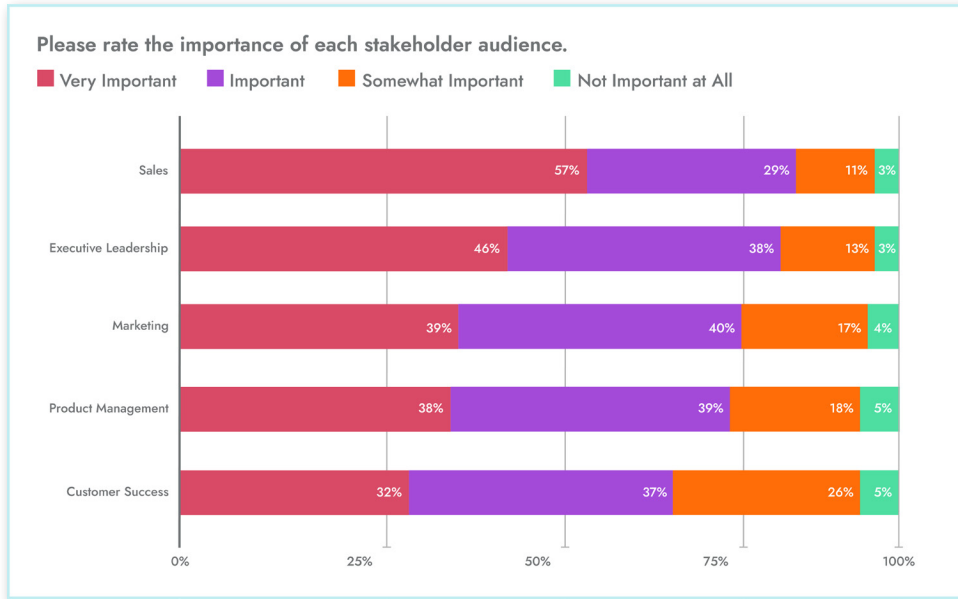
ACTION ITEM FOR 2022:
Meet your stakeholders where they already live.

Which channels do you use to activate competitive intelligence?

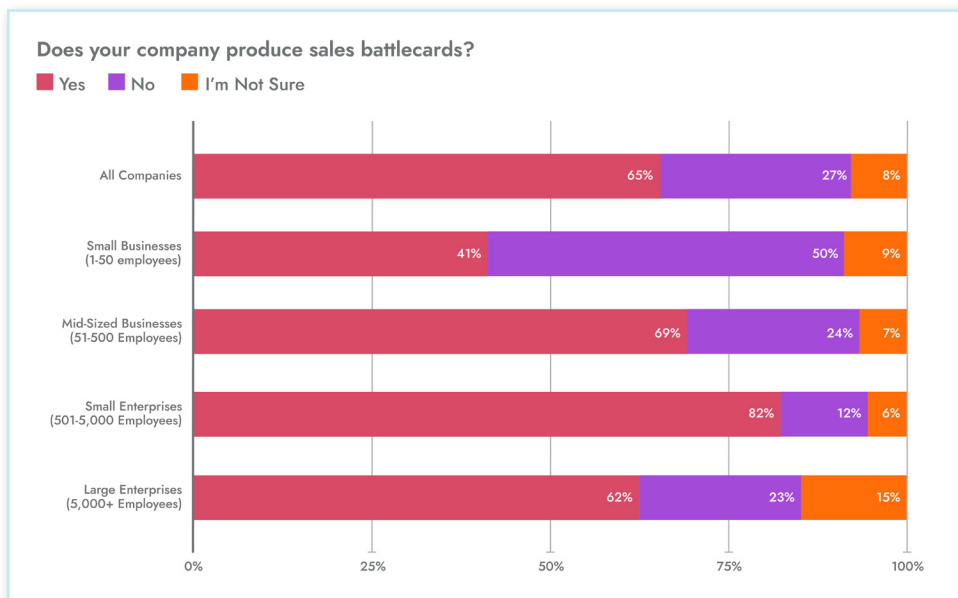


Given the popularity of battlecards, we were unsurprised to find that, according to practitioners, sales is the most important stakeholder audience—presumably because

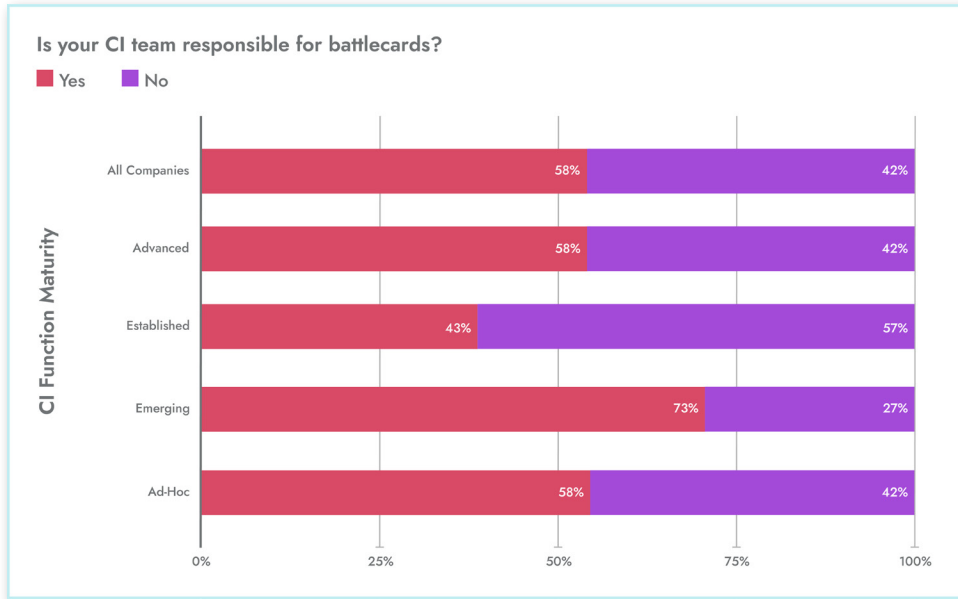
the impact that CI has on sales is more direct and provable than the impact that CI has on, say, marketing. Be sure to note, however, that every other audience is considered important by at least 95% of practitioners.



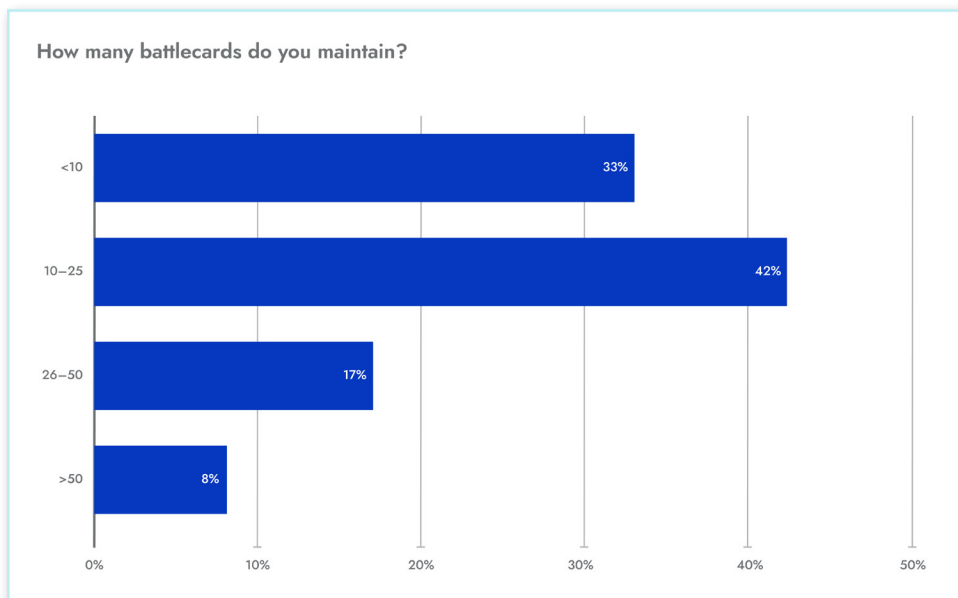
When we zoom in on battlecards, we can see that, like CI platforms, they're most heavily leveraged by small enterprises. Similar to previous findings in this report, it's amongst the largest companies where uncertainty is highest—and where the distance between CI and sales is longest.



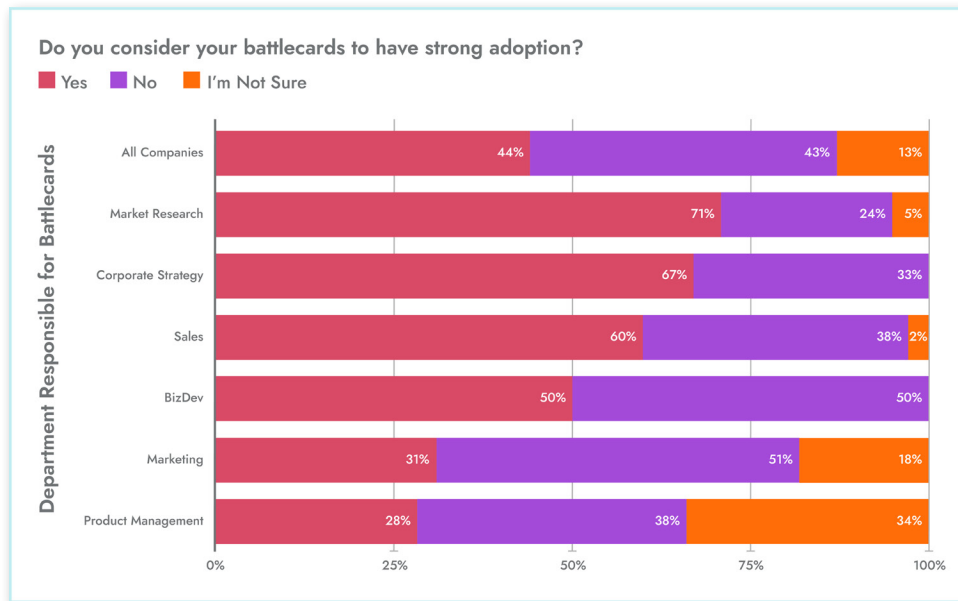
Although CI teams tend to be responsible for battlecards, there does not seem to be a correlation between the maturity of a given CI function and the likelihood of owning battlecards.



We mentioned in the first chapter that sellers are feeling the heat of intensifying competition—and, fortunately, their CI teams are responding in kind. Two-thirds are maintaining at least 10 battlecards, and a quarter are maintaining at least 26.



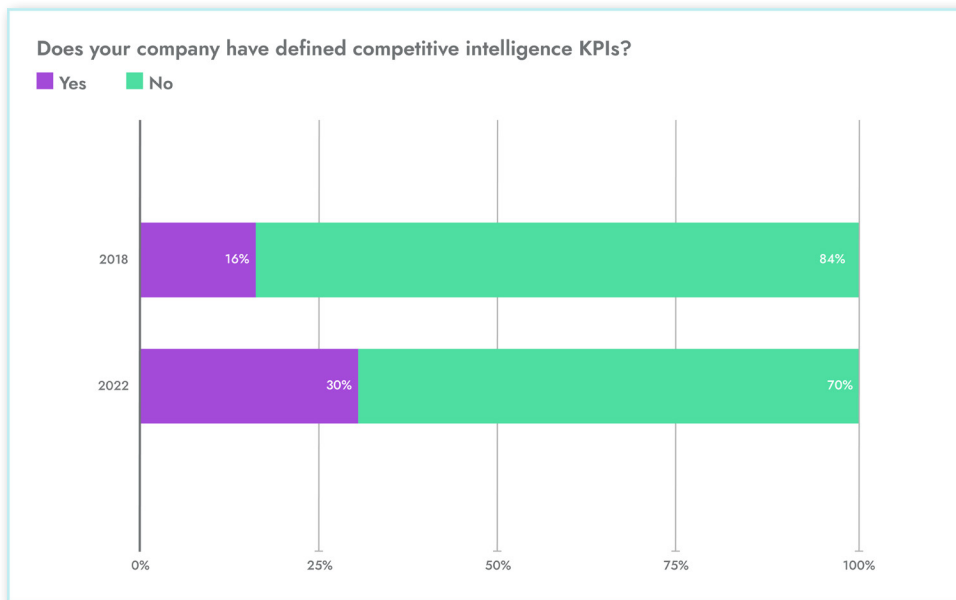
Although we didn't find a correlation between CI function maturity and battlecard ownership, we did find that battlecard adoption can vary considerably depending on the department that's responsible for maintaining them. Compared to practitioners reporting into Product Management and Marketing, practitioners reporting into Market Research and Corporate Strategy are far more likely to report strong battlecard adoption—which may be attributable to the differences in disposition that naturally occur across disciplines. In general, ensuring that sellers are incorporating CI into their regular workflows will remain a key area of focus for practitioners in the years to come.





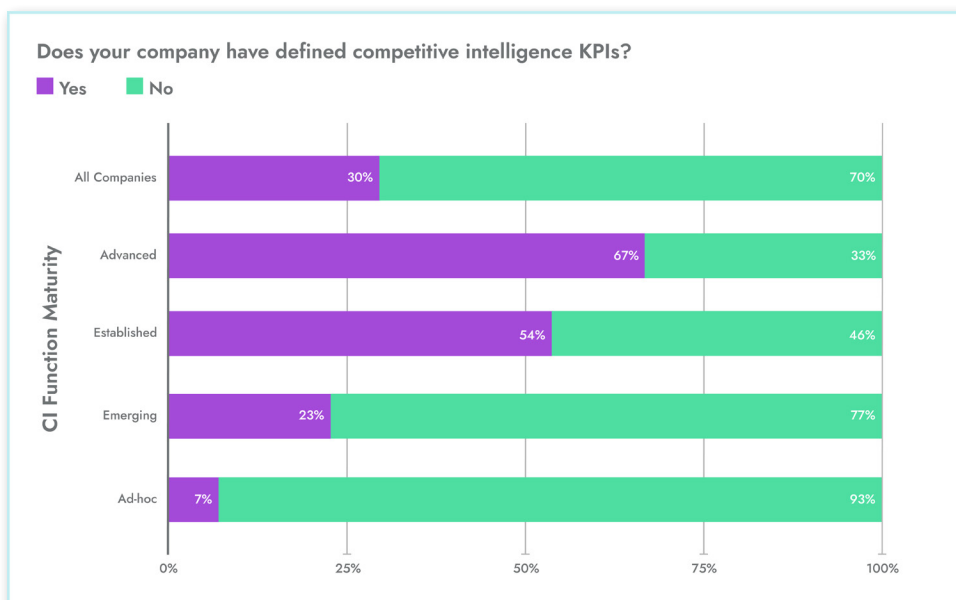
7. IMPACT

Recall what we said in Chapter 5: It's difficult to quantify and prove the impact of win/loss analysis. Indeed, it's difficult to quantify and prove the impact of CI in general. Nevertheless, practitioners are getting better at it over time: **Compared to 2018, they're 88% more likely to say their teams are using defined KPIs.**

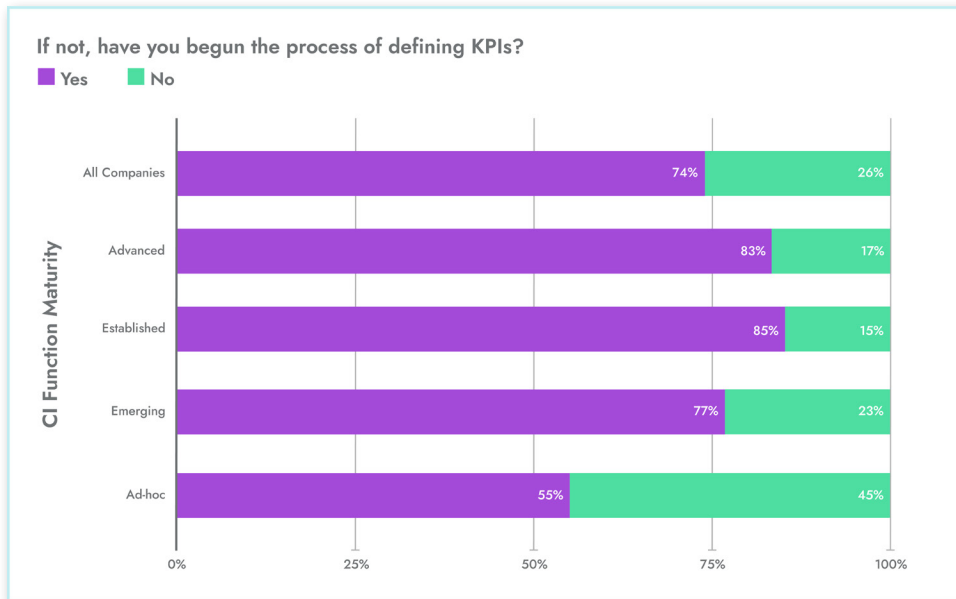


ACTION ITEM FOR 2022:
Define an initial set of competitive intelligence KPIs.

There's some nuance to this trend, of course: Unlike battlecard ownership, KPI usage is tightly correlated with CI function maturity.



Perhaps more than any other trend discussed in this report, we expect the normalization and adoption of competitive intelligence KPIs to continue in years to come. Amongst companies that have not yet defined these success metrics, three-fourths say they're in the process of doing so.

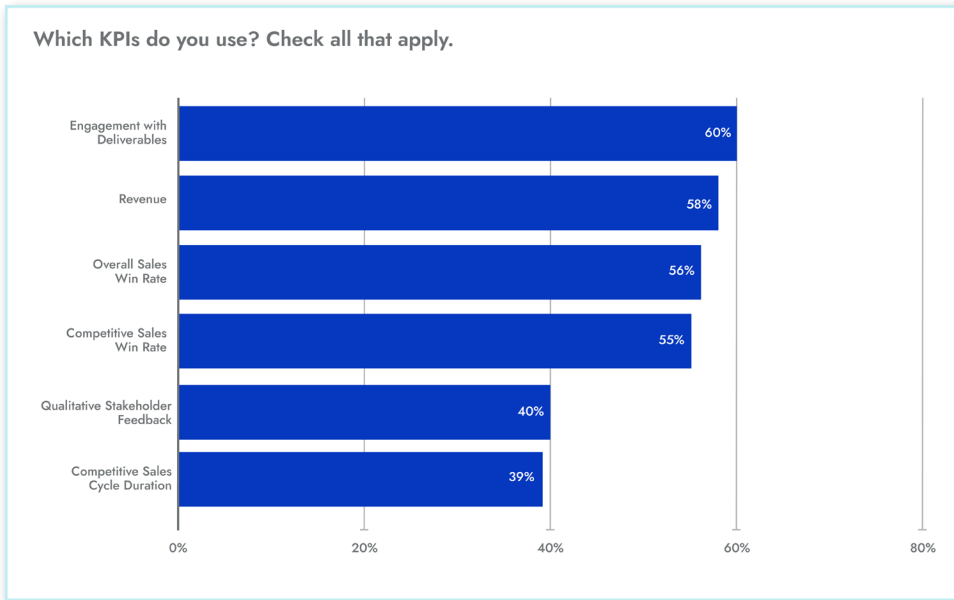


Unlike activation channels, when it comes to KPIs, there are no runaway favorites. Deliverable engagement, revenue, overall win rate, and competitive win rate are all popular amongst analytics-driven CI teams. And as useful as cold, hard numbers are, we encourage everyone to take seriously the qualitative feedback they get from stakeholders as well. After all, without stakeholder support, there is no CI!

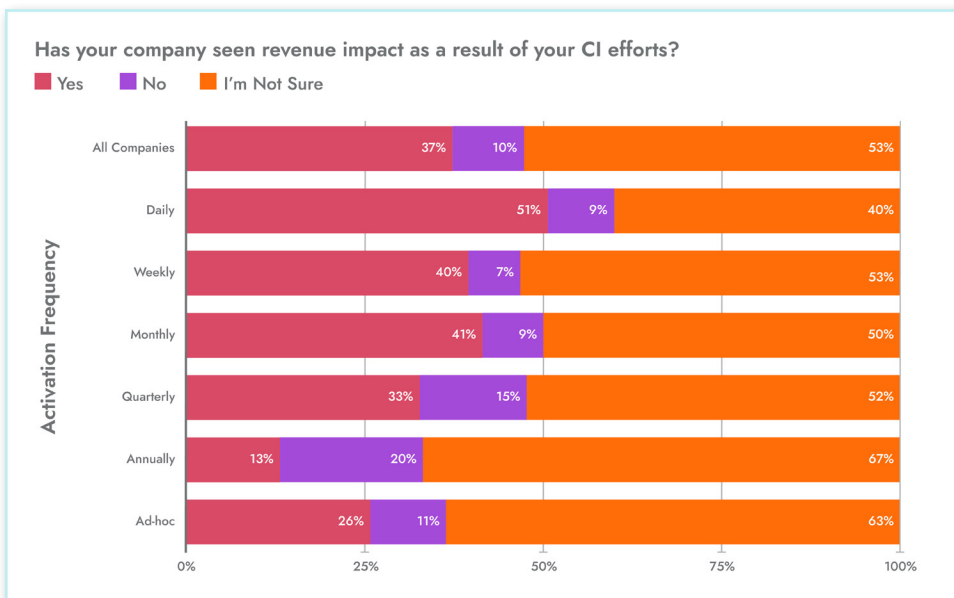
“Different CI teams serve different stakeholders inside of the organization. Some of us are very sales focused, some of us focus on supporting executive decision making. You need to think about the ways that the activities of the competitive intelligence team can influence their KPIs, either directly or indirectly. The qualitative KPIs give you the opportunity to [have] a more forward-thinking perspective.”

August Jackson, Senior Director of Market & Competitive Intelligence, Deltek





Before we move on to our final chapter, let’s zoom in for a moment on a specific KPI: revenue. 37% of CI teams say they’ve made a direct impact on their companies’ bottom lines. When we look at teams that are activating intel daily, this figure jumps to 51%. **In fact, compared to teams that activate on an ad-hoc basis, teams that activate daily are twice as likely to report revenue impact.** While it’s encouraging to see companies making strides in the measurement of CI, many practitioners are still unsure how (if at all) their work connects to revenue. As the discipline matures, proving bottom-line impact will become increasingly important.



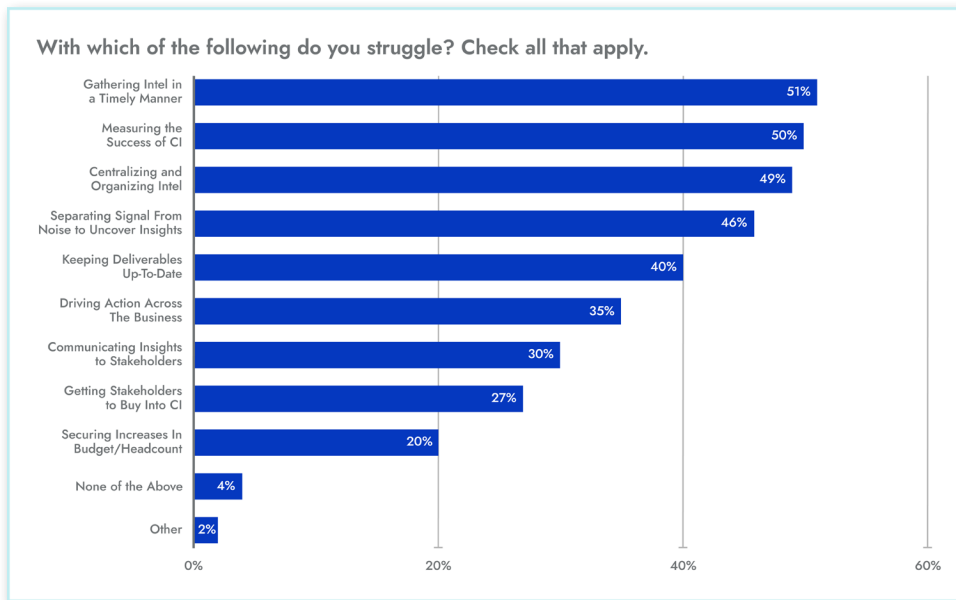


8. STRUGGLES

Thus far, we've discussed some incredibly positive trends. Stakeholders are more appreciative of competitive intelligence than ever before. CI teams are getting bigger, and thanks to increases in budget and advancements in technology, they're able to spend less time collecting data and more time driving impact. And all the while, they're getting better at measuring that impact, which perpetuates a virtuous cycle of investment and growth.

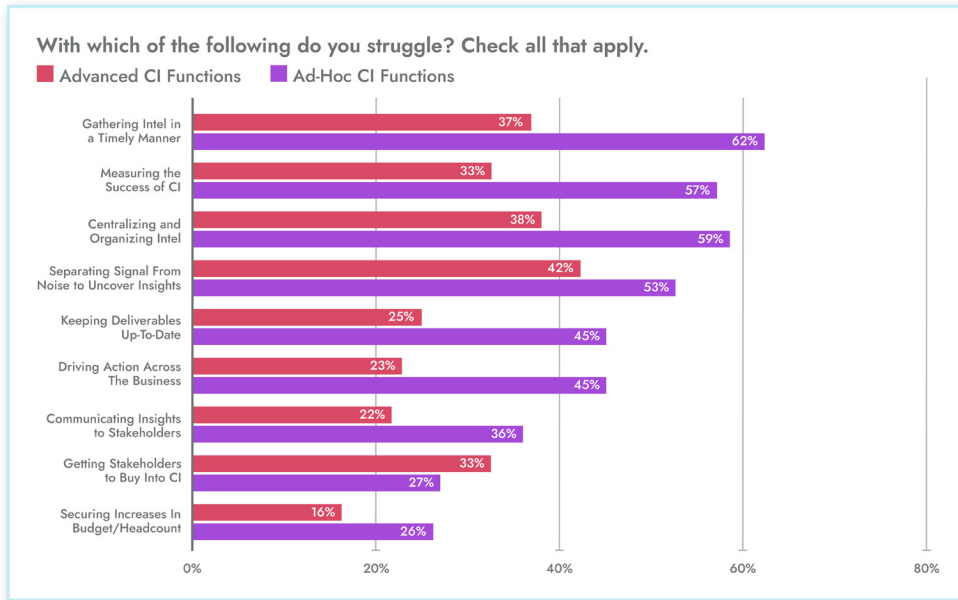
It's a great time to be a practitioner of competitive intelligence!

But just like any other occupation, CI is not without its pain points. This year, slightly more than half of our survey respondents said they struggle to gather intel in a timely manner, and nearly as many said they struggle to measure the success of their work.

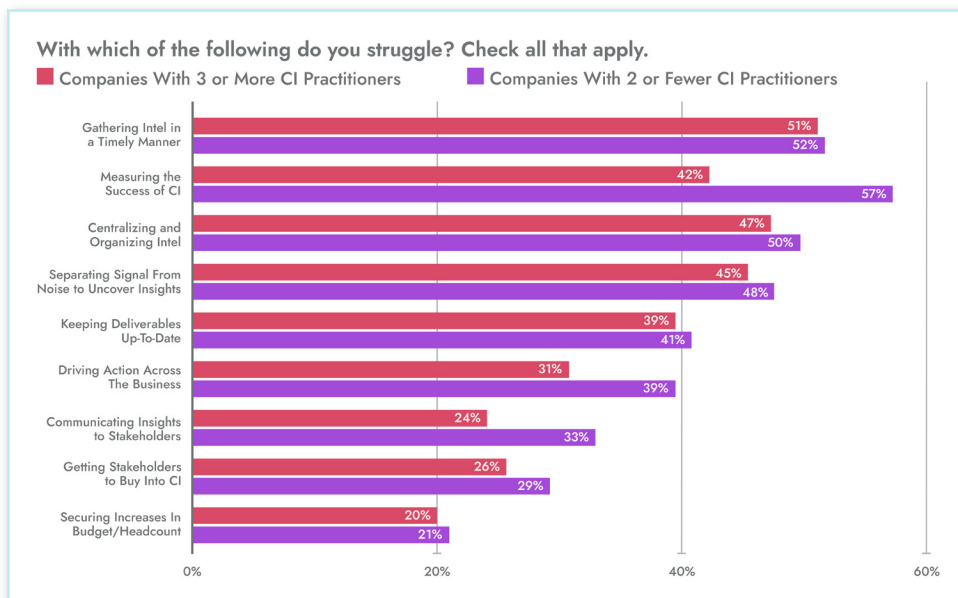


Of course, there are variables at play here. Whereas the biggest pain point for practitioners supporting ad-hoc CI functions is gathering intel, the biggest pain point for practitioners supporting advanced CI functions is separating signal from noise.

STRUGGLES



Believe it or not, the biggest pain point for practitioners on small CI teams is not gathering intel, but rather measuring success. In fact, large teams are almost exactly as likely as small teams to struggle with intel collection. There are, however, several ways in which large teams struggle considerably less than small teams do.





CONCLUSION & METHODOLOGY



CONCLUSION

Imagine waking up one day and finding out that a household brand has entered your market.

Imagine the Slack messages, the emails, the phone calls—the cacophony of voices demanding answers to questions like, “How did we not see this coming?” and “What are we going to do now?”

Sends shivers down your spine, doesn't it?

Well, the bad news is that there's nothing you can do to keep major players out of your market. But the good news is that there's plenty you can do to predict their arrival—and to arm your teams to win as soon as they arrive.

And it starts with a commitment to competitive intelligence.

We hope this report has given you—and those with whom you've shared it—a sharper understanding of the state of CI in 2022. Although we've still got a ways to go—70% of teams have no way of measuring their impact—the results of our survey clearly show that the past 5 years have brought an extraordinary amount of progress, and that the next 5 years will bring more of the same.

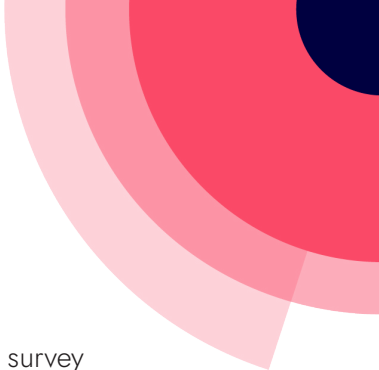
We want to sincerely thank the 1,200+ practitioners and stakeholders who took the time to respond to our survey—especially those who also responded last year, and the year before that, and the year before that, and the year before that! Crayon is proud to have the largest and longest-running report in the CI industry, and it wouldn't be possible without you all.

Until next year!

SURVEY METHODOLOGY

The 2022 State of Competitive Intelligence Survey was open from November 23, 2021 until December 30, 2021. 31% of respondents were full-time CI practitioners, 51% were part-time CI practitioners, and 18% were CI stakeholders.

The State of Competitive Intelligence is the largest and longest-running survey in CI, and each year, we fine-tune and improve our data collection and analysis standards to produce the sharpest and most accurate insights. In 2022, we made two improvements to our data



standards to increase integrity and quality: (1) we exclude partial responses from survey results, and (2) we normalize time series findings for the mix of paid vs. organic survey responses, because these channels often have different average program maturities. Where time series spanning prior reports are included in the 2022 report, we retroactively applied the 2022 data standards improvements to prior year data to ensure consistency and trendline accuracy. As a result, some prior year statistics may not match prior year reports because they now reflect the prior year findings from the subset of respondents who meet the improved 2022 data standards, and because results have been normalized for the mix of paid vs. organic responses.

ABOUT CRAYON

Crayon is the competitive intelligence backbone that enables mid-market and enterprise businesses to see and seize opportunities and create sustainable advantages in their markets. Hundreds of organizations use Crayon to capture sharp insights that can be easily accessed and acted on to drive broad, measurable, and meaningful impact. Learn more at www.crayon.co.

ABOUT SCIP

SCIP (Strategic & Competitive Intelligence Professionals) is a global non-profit community of leaders who leverage insights, best practices, and unimpeachable ethics to drive growth and reduce risk in strategic choices. We increase members' impact through advancing ethical best practices, training and certification in critical capabilities, curating innovative ideas, and cultivating a powerful peer community. Learn more at www.scip.org