



RISET PASAR

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Understanding the Importance of Market Research and Competitive Intelligence

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Market research is the way in which product managers gather information about customer needs and market drivers. If you want to gather information from actual customers to make a decision, then you need to understand and use market research. Competitive intelligence is a subset of market research.

When you investigate your competition, you use market research techniques and concepts to understand what your competition is doing today and gain insight into its plans for tomorrow.

Market research helps avoid the four-walls problem that stems from using only the collective wisdom of the people in the meeting room to make a decision.

Here are some good opportunities to gather information and create solutions:

- Identifying market needs and customer problems
- Prioritizing possible features
- Deciding on new target markets
- Segmenting a market
- Determining your market share
- Measuring customer satisfaction
- Learning about the competition
- Deciding on final pricing
- Defining or testing new product concepts
- Creating and testing messaging

Competitive intelligence is also known as competitive analysis. It's the intelligence acquired about your competition that allows you to compete more effectively.

- Reading product reviews and comparisons gives you an idea of who your customers and industry pundits believe your competition to be.
- Your own salespeople are a great early warning on newcomers or changes in what your existing competitors offer. Offer a (small) reward when sales comes up with a new competitor or feature that you should know about.
- Industry analysts create periodic reports that compare your company to other companies.

External performance: Are your competitor's sales increasing or decreasing? How about their profits? How many people work there, and what is the revenue per person?

Funding and spending: Are competitors spending more or less money on sales, marketing, and research than they did before? You can compare their spending to your company spending.

Management: What is the range of skills found in competitors' management? Do the managers lack certain expertise? How diverse is their membership? How well are they connected to key influencers in their industry?

Attitude: Are competitors aggressive?
Complacent? Do they like risk or profoundly
avoid risk?

Marketing: What does your competitor's brand stand for? How well does the market believe in that positioning? What is the competitor's positioning at the product level?

Distribution channels: What are the competitor's distribution channels? Does it go direct, use distributors, or have special relationships with certain channel partners?

Market share: What is your market share?

What is your competitors' share?



- 1. Informasi penting hari ini**
- 2. Manfaat penting dari informasi penting hari ini**
- 3. Tindak lanjut yang dapat saudara lakukan**

Thank You!

Any Questions?