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Ask the Expert: What do Industry Events have to do with CI?

When it comes to winning in the market place, intelligence is—and always will be—at the center of the effort. Whether or not it's apparent, every decision you and your organization makes involves intelligence.

In our intelligence programs, we learn how to collect information and where to obtain it. We also learn useful skills about interviewing, mining the Internet and using observation. Our intelligence-users appreciate the valuable information we collect, but as intelligence practitioners are quick to point out, information is only a quarter of the intelligence effort.

A SYSTEMATIC PROGRAM

To find new opportunities and stay competitive, intelligence requires a systematic program for gathering and analyzing information about key stakeholders like customers, competitors, legislators and suppliers. It involves a multi-stage process that includes defining intelligence needs, planning the intelligence project, collecting data, analyzing data and disseminating intelligence products. In short, this process is about understanding your environment, and then using that knowledge to make better decisions. Call it a mix of decision support, environmental scanning or a corporate early-warning system. This systematic intelligence process makes companies more competitive.

Often, intelligence success starts with information provided by an individual in an

organization. Each employee has access to information by virtue of his or her network, position, education, etc. The amount of information each individual retains on a daily basis through casual and professional conversation, associations, affiliations and reading habits is noteworthy should not be ignored. Condense this information, and the ability to predict where opportunities exist becomes greater and easier to facilitate.

INDUSTRY EVENTS' PLACE IN CI

Though it may not be immediately empirical, events are phenomenal places for increasing information that supports the intelligence process. Despite industry events being big ticket items for most companies (and senior managers often weighing the ultimate benefits their companies receive from attending them), at events, attendees learn about customer needs, emerging technologies, government directions, competitor plans and how to compete in specific markets.

This opportunity is also very temporal; once the event is over, there is no way to go back and gather more information. I've received calls from collectors and executives who—after returning to their offices from an event—realized they had not collected the correct information, and asked if I noticed what they forgot.

EXCHANGING INFORMATION

What makes these events so

indispensable? From a collection perspective, most people attend an event with the objective of exchanging information. When an event effort is properly organized, attendees can collect more information in three days than they could in a full year using other sources. Collection itself is easier because many people are in one place at one time, and are there to exchange ideas.

Validation of information is also simpler at events because expert sources are present to dispel myths and clarify information. At one show, my task was to validate a rumor about a major technology development happening within the next year. The show attendees included scientists—who certainly would be involved in this activity, government officers who were also part of the area, companies with leading-edge technology, academics and others who were consulted on emerging developments. Validating the rumor was therefore straightforward and efficient.

Events also include many organizations' employees, customers and suppliers from your network who, if asked the right way, could help you gather information. Collecting necessary information for your organization's ongoing key intelligence topics (KITs) is another great aspect of events. For example, you can use shows to update customer or competitor profiles. Vendors have product information at their booths, and people staffing the booths can answer questions to help update these profiles.

In addition to collecting for existing KITs, several successful organizations run their entire intelligence process at events, developing actionable recommendations there. In short, the entire intelligence process can be addressed at a show.

MANAGING THE OPPORTUNITY

On the downside, events can be frustrating to manage. Consider 55 kilometers of walking space, thousands of booths, 90,000 exhibitors, a foreign language, five halls, concurrent workshops and eight parties happening at the same time. When there's only four people from your staff working the event and booths offering free beer to guests, things get even stickier!

The key to taking advantage of the opportunities presented at events and minimizing your frustration is the phrase "properly organized." Questions you need to answer to properly plan and organize your intelligence team for an event include the following:

- How do you plan properly for an event?
- What key intelligence topics can

be worked on at events?

- How do you collect effectively at these events?
- How can you get others to help you?
- What role does analysis play in these events?
- What is the best way to communicate the information?
- How do you manage the intelligence process at events?
- How do you protect yourself from counter-intelligence at events?
- How can you use these events to expand your resources so that they can be used for future intelligence needs?

CONCLUSION

When conducted correctly, events further the competitive intelligence process, contributing significantly to your organization's successes. Aside from the attributes discussed above, events provide you with the opportunity to gain insights into the market that helps your organization be more competitive. Think

of events not solely as marketing and sales costs, but instead as intelligence investments. They sustain and enhance your company's competitive advantage, making it better equipped to thrive in a changing market.

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