10 Steps to Selecting the Right CI Software: A Practitioner's Perspective

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In this column some time ago, I introduced the "10 steps to selecting the right CI software." Since then, I've had a lot of great feedback on the questions I posed. Being tasked with finding the right competitive intelligence software solution for your organization can be an overwhelming process, and it can be difficult to narrow down the field of options to the ones that actually fit your needs.

It's all very well and good to hear my opinions – after all, Cipher does deal with issues like these every day. The next step in this process though, is learning from your peers' experience. To that end, I have asked one of our clients, Eric Camastro of PDL BioPharma, to give you his perspective on this process. He has provided his take on each of the 10 steps, and offered his best practice advice.

He and I hope the following information is helpful to you, as you navigate the important but often confusing waters of competitive intelligence systems' creation.

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INTRODUCTION

If you are looking to improve the overall efficiency and visibility of a competitive intelligence function within your organization, competitive intelligence (CI) software can be a powerful tool to help your company accomplish this objective – especially when you have limited resources and headcounts. Although the benefits are endless, we gained some notable contributions from our CI system which uses Cipher Systems' Knowledge. Works platform. Four of them are:

- Providing scale to service-increased demand for CI.
- Facilitating communications across functional boundaries.
- Systematically warehousing primary and secondary competitive intelligence and market research assets.
- Increasing efficiency in the production and distribution of key deliverables.

However, moving from when you realize a need for CI software to the time when your system becomes an integrated component of your firm's CI process is a long and grueling road. It's one that must be navigated wisely to maximize your return on investment (ROI) and to take full advantage of the capabilities of the software you use.

This article takes a retrospective look at our CI group's selection and implementation of a competitive intelligence software platform within the framework of Cipher's "10 steps to selecting the right competitive intelligence software."

1. DEFINE YOUR BUSINESS OBJECTIVES AND EXPECTATIONS

At PDL we identified our need for a CI system as demand for CI services increased at an exponential rate, headcount was frozen, and additional full-time employees in the near term were a pipe dream. To tackle the issue of limited capacity, we looked to leverage technology as a means of increasing our efficiency at all stages of the CI process.

Prior to our approaching potential software vendors about providing a demonstration or a capabilities presentation of their services, we codified the business objectives that we wanted to achieve with the new software. To define our objectives, we asked ourselves two key questions:

- What is our main problem?
- How do we expect CI software to solve this problem?

PDL's CI function produces multiple variations of deliverables with frequencies ranging from daily to quarterly and we desperately needed a tool to streamline and expedite production and distribution of all our products. We decided that the ideal CI software solution would reduce the time involved in producing a daily competitor brief that tracks hundreds of competitors across dozens of disease areas. This daily deliverable was currently cumbersome and difficult to timely produce and disseminate.

Next, we identified the need for a system that warehoused all of our primary and secondary intelligence and could retrieve them via an online platform. The system would have to convert folders on a common server that housed data and deliverables in a searchable database, with results easily transferable into reports.

2. DEFINE YOUR TIMELINE

As with everything, time is of the essence. We initially set what we believed to be a manageable timeline of three months to select a vendor and implement a system as part of the business goals for the CI function. Needless to say, this turned out to

be way too aggressive—our final implementation occurred more than six months following the vendor selection.

However, much of the delay was created by not dedicating enough time to the process of designing and implementing the system. Even with this being a high priority project, we learned that many iterations of meetings with internal stakeholders is a necessary but time intensive exercise, and that you must not cut corners here.

Based on your own time availability, be conservative and realistic in developing a timeline for implementing your CI software system.

3. DEFINE YOUR CORE TEAM

Initially we planned to include a broad representative group in the development process that included core users as well internal stakeholders. However this was immediately identified as bad idea by our analytics group —the saying "too many cooks spoil the broth" could become a reality that we wanted to avoid.

In defining who was on the core team, we decided that the members of the CI and business analytics group would be best suited for this task. We also initially included representatives from our Information technology (IT) group. However, we later determined that having our system hosted by the vendor was a much more flexible solution for us than having it managed internally. Where you host the system is an important consideration you should decide early in the process.

Be aware that IT could create roadblocks to your system implementation if they are not included early on in the process. Be sure to inform them about not only technical specifications but also provide them with the business case rationale for the system. There may be security, hardware/software, or compatibility requirements you don't know about. This makes the move to step 4 easier.

4. DEFINE YOUR TECHNICAL AND SECURITY REQUIREMENTS

In all honesty, the technical and security requirements and documentation of the software platforms read like Greek to me. Our IT group became a valuable asset in validating the technical specifications of the system we selected. We reviewed the specs in tandem with them to ensure that they met corporate policies and requirements.

5. DEFINE YOUR KEY DELIVERABLES

Defining our key deliverables was the easy part, as they are embedded within our CI process. However, we wanted to make sure that our new CI software could integrate our deliverable templates and ultimately planned to utilize the new platform to publish and archive final reports.

6. DEFINE YOUR CURRENT WORKFLOW/BUSINESS PRACTICES

Although we had a well-codified process in place for CI, we had to re-analyze our work flow and design a system that would optimize the productivity of the intelligence function. After completing this exercise, we concluded that we would require a customized and flexible system. The available "out of the box" solutions just didn't suit our needs.

7. ASSESS YOUR HOSTED CONTENT

In defining system content, we once again used our CI process as a guide. We identified what content from which sources we would incorporate into the system, how it should be classified, and who owned the various types of internal information resources.

8. DEFINE YOUR COLLABORATION AND INFORMATION SHARING REQUIREMENTS

Deciding the system's information sharing requirements can be a touchy subject, as most people want unlimited access with editing and administrative rights. However we immediately found this to be totally impractical and a clear way to ruin the system from the outset. We took into account issues such as deliverable version control and user access to draft reports and raw intelligence, and concluded that most people would only have access to the final versions of deliverables. We did allow documentation and administrative control to two core users.

This approach has its pros and cons, since many individuals wanted access to some of the unfiltered intelligence housed in our system. In the end we decided to grant limited access to specific users on an ad-hoc basis. Be sure to consider the cost ramifications of opening up system access, since some vendors charge "by the seat" access to the system's use – costs can increase exponentially as you scale up.

9. CONSIDER YOUR INTERFACE OPTIONS

Designing the user interface was a much more difficult task than we had anticipated. Even when starting with a basic template provided by the vendor, developing a consensus on what specific features we would include that were both functionally and technically feasible, and that still met users' expectations was a daunting and time consuming task.

Once we came to an agreement on the overall look and feel of the CI software interface, we had to bring it into compliance with our corporate branding and design requirements. Then came the task of establishing a consensus on the nomenclature that

would be applied to the features we selected. Again this required multiple meetings and created several false starts.

Now that everything is in place, we have a user interface which is specific to our corporation's needs. This makes it much easier for our users to access the information that is relevant to them.

10. TEST SYSTEM CAPABILITIES DURING DEVELOPMENT

Don't wait for the final delivered system to see it in action, after you have invested significant time and resources. Plan to review and test the actual system at three different stages.

When you are selecting a vendor (or more appropriately, partner) to develop your CI software, request a "sanitized" demonstration of how the system is utilized by other firms within your industry (i.e. life sciences). This not only allows you to more accurately weigh the pros and cons of each system, but it also provides you with your first real insight on how and if a CI software system is the right tool for you.

Second, in our experience we found it extremely advantageous to review mock-up's of our new CI software platform at several points throughout the development and implementation process. We also began tinkering with the site once the basic shell was created, even if the various features were still in concept phase.

Finally, allocate sufficient time to beta test the platform prior to rolling it out to your teams. Bugs and glitches are just part of the process when you are building a powerful tool from scratch, particularly when it has the potential to create long-term profitable implications for your firm's CI function.

FINAL THOUGHTS

Many of you who have already been through this process had experiences similar to mine. If you're going through it for the first time, here's my key advice to you:

- Acquire buy-in from management and core users before you start this project so that you have sufficient time and resources to appropriately design and implement your system.
- Approach the task with a long-term time horizon in mind. A CI system is not a quick fix, but rather a strategic tool that can assist in taking your CI function to the next level. Consider how your company's needs may change in the future, and build your CI system to that spec.

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