

## 10 Dimensions of Business Intelligence

“Business intelligence.” The smart alecks will claim that phrase is oxymoronic. Just think about recent news about major companies behaving badly owing to lack of intelligence about the untoward effects of their activities on their customers and on society at large. But my own critique will be more measured.

I think we can agree that all businesses need to know stuff ... all the time ... in order to fully exploit their participation in markets of interest ... and to sometimes consider entering new markets as well.

OK, what do they need to know? The following list is intended as a reminder of the most important dimensions of business intelligence that require attention from time to time from both defensive and offensive perspectives. Here are my Top 10. Each of these dimensions is characterized as a sampling of questions to be answered.

### 1. Existing Market Stats

How large is each of the markets we're in? What are their growth profiles, historically and going forward? What's driving future growth? What's inhibiting future growth?

### 2. User Impressions of Products and Concepts

What do our customers – and especially our product users – think of our products? What do they think of our competitors' products? If we're exploring some new-product concepts, what do they think of those? What specific improvements are our users recommending?

### 3. Unmet Needs and Future Requirements

What do users need that's not available today? How are their needs likely to evolve over time? Why? What's driving those changes in demand?

### 4. Technology Assessment and Trends

What technologies – ours and those offered by our competitors -- are serving user needs today? How do these technologies compare? How are the alternatives likely to fare over time? Do we know about, or suspect, that certain new technologies will emerge? When? To what effect on our market(s)?

### 5. Existing Solutions and Potential Alternatives

Is our overall approach to meeting user needs the only one? If not, are other overall approaches better or worse? Why? What other approaches can we imagine? Are those feasible? How would our users respond? Why?

## 6. Competitive Assessment and Positioning

All things considered, how do our products and customer services stack up against each of our direct competitors? Is there a viable path to improving our market share? Is following that path worth its costs? How well are we positioned overall in comparison to our direct competitors? How might we improve our positioning? Can we imagine a major new competitive threat in the near future?

## 7. Pricing Sensitivity and Analysis

To what extent are our customers in each market sensitive to product price? How do our prices compare to those of our direct competitors? Should we consider increasing or decreasing our prices? To what effect? How should we set our pricing of a new product or service? What information exists to support that choice?

## 8. User Interactions and Experiences

Precisely how do our users interact with our products today? Do they find those experiences satisfying or not? If not, why not? What specific product improvements or design changes would be more satisfying? Do any of our direct competitors offer more satisfying user experiences? If that's a problem, exactly what can we do about it?

## 9. Business Strategies and Planning

Is our current strategic approach to this market optimal? If not, how can we best improve it? How might that strategic shift affect our detailed business plans? Are such changes worth their costs?

## 10. Mergers, Acquisitions and Divestitures

Does the proposed action make strategic sense? How so? Does it make economic sense? How so? How can we develop the information necessary to support and defend our decision to proceed or not? What deal terms must we demand? What terms are negotiable?

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There you have my choices. I suspect you have others to add.

## Developing the Business Intelligence You Need

I offer six of the research methods we use to develop the intel required by these 10 dimensions. See our solution matrix at

<http://trilogyassociates.com/pdf/BusinessIntelligenceMatrix.pdf>

Here's to staying informed for great success!

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