

Article This Issue:

HEADS UP: Competitive Intelligence

TESTIMONIAL COLLECTION:
Creating a History of Success

MetaManagement Communicator

MetaMatrix Consulting Group, LLC.
Consulting & Speaking Services

Information created to inform, educate and prepare management to lead

HEADS UP: Competitive Intelligence

How well do you know your particular environment? Can you detect a competitor over 3000 miles away, while at the same time determining how fast they are moving towards their goals? Can you determine exactly who they are and what they are capable of doing to your firm in terms of damage? The Trident Submarines, specifically The Nebraska (SSBN739), is "competitive intelligence" to the Nth degree.

Designed with state-of-the-art machinery that decreases noise within the vessel, it has a sonar system that can detect another sub over 3000 miles away, while determining the speed, direction and type of submarine. Created with a modular replacement design allowing for quick maintenance, the Nebraska is a front line tactical tool for gathering information and providing ambush strike capacities.

Competitive Intelligence (CI) as defined by the Society of Competitive Intelligence Professionals (<http://www.scip.org>) as "the process of monitoring the competitive environment." To be more exact, CI is "a systematic and ethical program for gathering, analyzing, and managing information that can affect a company's plans, decisions, and operations." CI enables senior managers in companies of all sizes to make informed decisions about everything from marketing, R&D, and investing tactics to long-term business strategies. Effective CI is "a continuous process involving the legal and ethical collection of information, analysis that doesn't avoid unwelcome conclusions, and controlled dissemination of actionable intelligence to decision makers." (--a mouth full--)

I recall, years ago, being advised on the merits of doing an in-depth analysis of my competition while building an organization. Due to so-called lack of time and resources, and just plain ignorance, opportunities often were missed that were right within reach if we had only been more aware of changes happening all around us. It's that blind faith that, as managers and executives, allows us to believe that our keen insight and knowledge of our own industries gives us better intuition than the facts may bear.

Far too often, management's decisions, both strategically and tactically without CI, are as sound as paddling down a river in the fog on a summer morning. You most likely will arrive at your designation since the river is unknowingly giving you guidance, but the speed will be slower, the tension higher and the risk of injury more pronounced.

Here is a short list of areas to consider while building an organization:

Competition - What will it take to win in the market? What are they doing that you should know about TODAY?

New markets - What markets are you overlooking? What market should you enter now for your 5-year strategy?

Product Development in the Industry - You may have the next Pet Rock or Nano Technology right under your nose and never market the product.

Technology - How is your competition using technology to streamline communications, purchasing, hiring, customer service, supply chain?

Legislation - Are governmental regulations, in current and future markets, offering long term opportunities to your competition or weakness that are exploitable? PILOT programs, incentives in lieu of taxes, etc.

Global changes - Where are your competitors looking for global representation?

Hiring Pool - Who has just been hired by your competition? What is the educational level of high school students/college students in the markets your competition resides?

Location - Why did your competition open the new facility where they did? Do they know something you do not?

Distribution means - Air, land, sea ... cross docking firms, supply chain ... rail, common carrier ... What advantages do you have and what does your competition have?

Utility Resources - Look at California's dilemma!!

Remember to include financial reports, speeches, the internet, annual reports, government documents, books, media, analysts, networking, employees and industry experts in your research of CI. This information allows decision makers to their best moves when opportunities present themselves.

Additional note... SCIP has created an adaptive version of the process designed by William Wilson and Timothy Powell for keeping ahead of the competition. The arrows represent the next step to follow.

Collect Data >> Compiled Becomes Information >> Analyzed Becomes Knowledge >> Communicated Becomes Information >> Applied Becomes Decisions >> Acted Upon Becomes Results.

TESTIMONIAL COLLECTION: Creating a History of Success

Personally and professionally, there is nothing more powerful than a letter of recommendation or a testimonial to place in one's files as successes during a career or business development. During high school, we are advised to get 2 or

Article This Issue:

HEADS UP: Competitive Intelligence

TESTIMONIAL COLLECTION:
Creating a History of Success

MetaManagement Communicator

MetaMatrix Consulting Group, LLC.
Consulting & Speaking Services

Information created to inform, educate and prepare management to lead

TESTIMONIAL COLLECTION: Creating a History of Success Continued Page 2

3 letters from people of merit suggesting that you might be a good candidate for entrance into college. The same applies every time someone transitions from job to job or when a firm is looking to secure certain types of sales, specifically B2B.

Over the past 20 years of business experiences I have always sought the "testimonial" for both professional and personal long-term business strategies for every business started. The main thrust is to develop a track record of what you or the firm has accomplished not always knowing what opportunities will await you in years to come.

Here are some truths about collecting testimonials

1. When you really need the testimonial the person you had contact with is no longer with the firm or nowhere to be found.
2. If you have done a great job or your firm has done a great job others will easily offer to create "letters" for you.
3. Supplying a prospective employer or sales prospect with 3 or 4 testimonials will cause the reader to sit down and read every letter, supply 30 and the prospect will thumb the pages thinking anyone willing to offer so many must be a great candidate.
4. Collecting testimonials over time is an added benefit to show a history of success. They do not always need to be this year or this month to have impact. Old is good.
5. Don't be selective in your candidates for requests. If today you're selling copiers, tomorrow you might be up for a management position in an aerospace firm. The same is true as a firm grows or changes. One never knows what firms may one day request your services, and it's always a great feeling to put the most powerful "compliment" on top that fits your prospect's needs.

The other day a prospect of ours stated that he has had no time to review our materials. However, he took a look at our "package of testimonials" and decided right then to hire .. how could all these people be wrong ... and he did hire us.

How to collect testimonials

1. Ask immediately after a sale or after you perform a job, project, or task that deserves merit. (If someone asks why, tell them you're building your future and assure them its not to leave but to increase your value to the firm if questioned personally.)
2. Add a statement that you would be willing to help write the testimonial and send it digitally to their office. Upon receipt

they can then modify the document to suit their needs, and you would not be insulted. You will be surprised at how many people will accept this option due to lack of perceived time or writing skills. In some cases the testimonial will come back to you with a few changes and at other times they end up creating a new testimonial written in the same format you proposed. Personally I prefer this option of helping the writer, because it educates the prospect with an outline of what you deem necessary for the letters content. You will be amazed at the "chicken scratch" you will receive if everything is left to the prospect. So many people cannot write.

3. Do not nag the prospective writer. Give them 2-3 weeks and then drop then an email or phone call to check the status is of the letter. Again this is a great time to say that you could help if they are interested by offering to write a draft.
4. If they do request you write one, send it within one day of the conversation to enhance your position of being on top of your game.
5. Depending on the situation, a thank you note may or may not be merited.
6. File them in a safe place. (We have over 7 inches of testimonials going back over 19 years!!!)

Testimonials or "letters of reference" increase your individual and firm's position when in the competitive marketplace. Often when we need them most, testimonials are the hardest to come by (time consuming, can't locate the needed people or their enthusiasm for the fantastic feats you've accomplished has waned). Collecting testimonials as you progress throughout your career allows you to send them with proposals for projects...again sending 10, 20 or 30, bound professionally with thermal tape, provides you with an edge in the market (and a boost to your confidence).

Copyright 2001 MetaMatrix Consulting Group LLC.
927 East Colvin Street
Syracuse NY 13210-3215
(888) 777-8857 F (315) 476-0339
email: dgoldsmith@davidgoldsmith.com

The website can now be reach from two directions
www.metamatrixconsulting.com or
www.davidgoldsmith.com