Competitive Intelligence Definition

Competitive Intelligence can be defined as the systematic collection and analysis of information from multiple sources about products, customers, competitors, and other market factors, needed in strategic business decisions. According to Harvard Business Review, [CI shouldn't be just about your competitors](https://hbr.org/2015/05/competitive-intelligence-shouldnt-just-be-about-your-competitors), and it isn't. It's actionable information that contributes to your business's competitive advantage. Its salient features are as follows:

1. CI involves ethical and legitimate research and information-gathering, as opposed to corporate espionage, which is illegal.

2. Sources to gather CI include, but are not limited to company websites, company press releases, social media postings, online job postings, review websites, company information aggregators as well as user groups on social networks.

3. Raw data gathered has to be curated, processed and made useful and relevant by filtering out any noise before it can be called CI.

### The Importance of Competitive Intelligence

Competitive intelligence is important for companies as a part of their business strategy as it helps them understand their competitive environment, its opportunities as well as its challenges. It acts as a bridge between information and action. Modern markets are highly dynamic, and any company that desires to be on the top of its target industry must track its competitors. It’s imperative that they have a comprehensive and holistic view of the industry and competitive landscape. The importance of CI thus can be delineated through the following points:

1. Reveals qualitative and quantitative information on business activities (of both the competitor and self) based on relevant online and public sources.

2. Lends predictive insights into emerging industry trends, expectations, technologies, disruptors, and more.

3. Improves decision-making as every strategy is backed by actionable insights and research.

4. Enhances time-to-market, market-entry, and market defense capabilities.

5. Aids in predicting a competitor’s behaviors across business domains.

Competitive intelligence comprises insights and information aggregated for competitive advantage, which when utilized suitably, provide businesses with the most detailed and accurate course of action.

***Introduction to My Strategy:***

Introduction of project:

This project deals with the competitive Intelligence of Laptop HP. The dataset consists of 1300 laptop models and then it is trained using KNN classifier Algorithm with n=3. It is found that the competitors of HP are Dell and Lenovo. And at last, I also got an accuracy of 87% over the Training Dataset and an accuracy of 78% over the Test Dataset.

Scope of or project:

Laptops become outdated over time, they need to be timely analysed from the current market sales and need to be updated with a new version of itself. Analysis of the marketing will help the company to keep track of the new features carried by the top-selling laptop and can give the idea on the field of improvement. Wholesome it ultimately helps the company to increase its productivity.

**Packages used in the Project :**

NumPy: NumPy is a library for the Python programming language, adding support for large, multi-dimensional arrays and matrices, along with a large collection of high-level mathematical functions to operate on these arrays.

Pandas: pandas is a software library written for the Python programming language for data manipulation and analysis. In particular, it offers data structures and operations for manipulating numerical tables and time series. It is free software released under the three-clause BSD license.

Matplotlib: Matplotlib is a plotting library for the Python programming language and its numerical mathematics extension NumPy. It provides an object-oriented API for embedding plots into applications using general-purpose GUI toolkits like Tkinter, wxPython, Qt, or GTK.

Seaborn: Seaborn is a **library in Python predominantly used for making statistical graphics**. Seaborn is a data visualization library built on top of matplotlib and closely integrated with pandas data structures in Python. Visualization is the central part of Seaborn which helps in exploration and understanding of data.

scikit-learn: **Scikit-learn** (formerly **scikits.learn** and also known as **sklearn**) is a [free software](https://en.wikipedia.org/wiki/Free_software) [machine learning](https://en.wikipedia.org/wiki/Machine_learning) [library](https://en.wikipedia.org/wiki/Library_(computing)) for the [Python](https://en.wikipedia.org/wiki/Python_(programming_language)) [programming language](https://en.wikipedia.org/wiki/Programming_language).[[3]](https://en.wikipedia.org/wiki/Scikit-learn#cite_note-jmlr-3) It features various [classification](https://en.wikipedia.org/wiki/Statistical_classification), [regression](https://en.wikipedia.org/wiki/Regression_analysis) and [clustering](https://en.wikipedia.org/wiki/Cluster_analysis) algorithms including [support-vector machines](https://en.wikipedia.org/wiki/Support_vector_machine), [random forests](https://en.wikipedia.org/wiki/Random_forests), [gradient boosting](https://en.wikipedia.org/wiki/Gradient_boosting), [*k*-means](https://en.wikipedia.org/wiki/K-means_clustering), and [DBSCAN](https://en.wikipedia.org/wiki/DBSCAN), and is designed to interoperate with the Python numerical and scientific libraries [NumPy](https://en.wikipedia.org/wiki/NumPy) and [SciPy](https://en.wikipedia.org/wiki/SciPy). Scikit-learn is a [NumFOCUS](https://en.wikipedia.org/w/index.php?title=NumFOCUS&action=edit&redlink=1) fiscally sponsored project.

### Conclusion

Businesses now operate in a world where information is more readily and publicly available than ever. Every organization in the world has the right to compile data and use it to its competitive advantage. Competitive intelligence is on its way to becoming a mainstream [business process](https://www.contify.com/case-studies/how-a-leading-mnc-leverages-account-intelligence-to-track-the-business-impact-of-pandemic-across-its-accounts/#utm_source=article&utm_medium=blog&utm_campaign=blog_ci), as it should. However, it is up to every individual organization to make this choice for themselves. CI is not just about outmaneuvering your competitor but elevating your company and business to the point where they can no longer compete with you.

References:

<https://www.contify.com/resources/blog/competitive-intelligence/>

<https://www.kaggle.com/ionaskel/laptop-prices>