

# 2023

UNIV-MEDEA

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[ THE STRATEGIC MONITORING & THE ECONOMIC INTELLIGENCE ]

## I. ECONOMIC INTELLIGENCE

Economic intelligence is «all coordinated actions of research, processing, distribution and protection of information useful to economic agents, legally obtained in the best conditions of quality, time and cost " .

«Monitoring is an essential tool, perhaps the most urgent in chronological order, in the process of developing a economic intelligence approach " .

so , strategic monitoring is just a tool , whereas watch is a complete system .

### **Strategic Monitoring:**

«The continuous collective process by which a group of individuals voluntarily track down and use anticipatory information about changes likely to occur in the company's external environment, with the aim of creating business opportunities and reducing risk and uncertainty in general . This last definition mentions some of the main features of the device:

- The term “process “refers to a succession of phases. Each phase has its own methodology, interest and particularities;
- Group of individuals: this system involves several players belonging to different functions within the company;
- Voluntarily: the application of the watch activity requires an act of voluntarism on the part of participants;
- Anticipatory character: the information collected must herald events that are not yet foreseeable . the company's day - to - day operations , but rather the direction of decisions that affect the company's future and development , in line with trends in its environment ,

.... These two terms have become almost synonymous in everyday language.

## II. Types of Strategic Monitoring:

The term «Strategic Monitoring» is a generic expression that encompasses several specific types of **Monitoring** , such as technological Monitoring , competitive Monitoring, commercial Monitoring and . Environmental Monitoring.

### **1. The Technological Monitoring:**

The efforts the company is willing to make, the resources it acquires and the measures it takes to keep abreast of all the latest developments and innovations in techniques and technologies. It enables the company to:

- \* Anticipate innovations in its business sector, both in terms of processes and products, in order to adapt and stay ahead of the competition,

\* Monitor changes in standards to take the necessary measures and comply with the latest regulations.

## **2. The Competitive monitoring:**

«Competitive monitoring is the activity by which a company identifies its current and potential competitors in economic and financial terms ( brands , workforce , investments , projects in progress , etc. ) . The aim of competitive monitoring is to understand competitors ' strategies in order to anticipate decisions likely to influence the company's future.

It aims to :

- Evaluate their strengths and weaknesses in order to highlight the risks to be avoided and the opportunities to be seized ;
- Know your competitors ' strategies, so you can anticipate decisions likely to influence your company's future.

## **3. The Commercial Monitoring:**

Focuses on the company's customers and suppliers, as well as its subcontractors and partners in the development of products and services. It focuses on products or components of the product mix (Distribution - Pricing -Products - Advertising) . All products or components of the product mix ( Distribution - Pricing - Products- Advertising ) . All that makes up the market for a product

## **4. The Environmental Monitoring:**

This Monitoring encompasses the rest of an organization's environment. It is the most general of all monitoring, but is nonetheless not insignificant, as it enables us to detect the slightest movements in the environment.

Its purpose is to research, collect, process and disseminate information from the company's internal and external environment, covering social , cultural , legal and political aspects ...

## **III. The strategic monitoring process :**

Strategic monitoring is based on the following six main stages :

**Step 1: Define your needs:** It's essential to define your needs in terms of your company's strategic objectives. Needs differ according to the size of the company in question.

To define your needs correctly , you need to determine your areas of development , specify the target ( company , partner , customer ) for this watch , plan your research plan , highlighting the limits in terms of deadlines and costs , and then ask yourself what information you want to obtain ( qualitative and quantitative ) .

**Step 2: collect information sources** Nowadays, there are a large number of search tools available . So you need to be careful when choosing your source . First of all, the company can have a database of all internal sources.



**Step 3 : group information** Once the sources of information have been collected , it's time to bring them all together . There are two types of information : - formal information ( Internet , press reviews , databases , etc. ) informal information ( trade fairs , face - to - face meetings with customers,etc.)

**step 4: information analysis** The next step is to analyze the information gathered and obtain the most strategic information by checking the source as well as its relevance . The next step is to identify internal and external analyses , working on both content and form .

**step 5 : disseminating information** Finally, the results are revealed to employees or sponsors . There are various ways of communicating this information. It can be in electronic form ( professional messaging , intranet ) or in paper form.

**Step 6 : save the monitoring result** ,The results of a search can be useful for a future monitoring . Over time, searches can be refined and improved . These different stages are continuously renewed

