

Strategic Competitive Intelligence

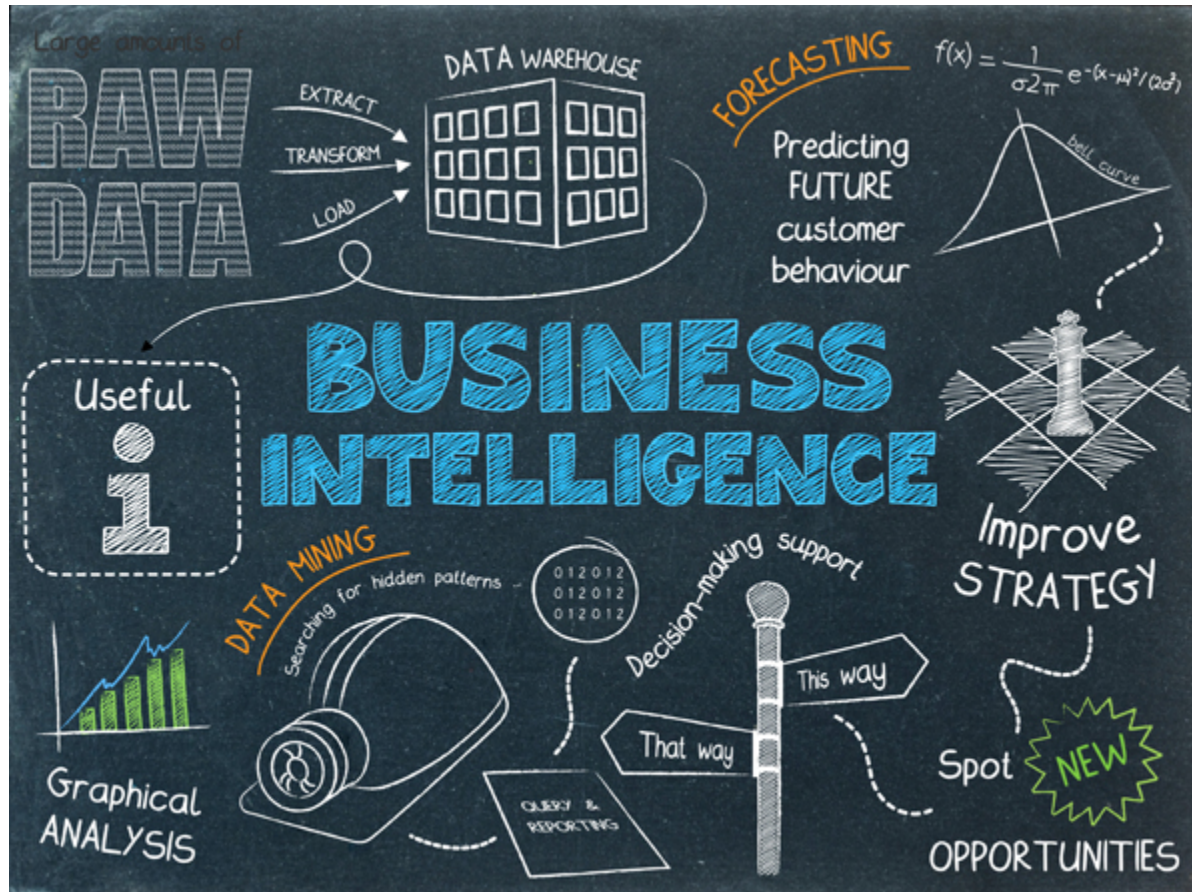
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haynesboone

Agenda

- What is CI?
- CI at Haynes and Boone
- CI Use Cases
- Tools and Services
- CI Request Checklist
- CI Sample Reports
- 10 Things to Ask Yourself When Starting a CI Function

What is BI?



What is CI?

- Existed since 1950s, CI is a critical function in nearly all Global 1,000 companies
- CI is information and analysis to support strategic decision-making
- CI includes both information and analysis to support business decisions. The CI deliverable is actionable insight to support evidence-based decision making.
- CI is still relatively new to law firms but an increasing number of firms have some kind of dedicated function.

What is CI?

- CI may be positioned in R&D, Strategy, Marketing, or as an independent vertical.
- There are also various intelligence disciplines (market, signals, human).
- Intelligence topics include: client, market, practice, competitors, industries, politics, economics, statistics, and more.

CI at Haynes and Boone

- CI program was created in 2008 and is growing.
- In 2015 the CI team handled ~750 projects and is on track to produce over 900 projects in 2016
- Involved in many firm growth initiatives
- Embedded with BD and closely aligned with other departments (IT, Library, KM, Conflicts, Accounting, etc.)

Questions to Ask Yourself

- What issues are my clients/prospects facing?
- What clients should I target?
- What other firms and counsel are competing for their business?
- How are we connected to a decision-maker and what decision makers do we know?
- How can I best prepare for a pitch opportunity?

CI Use Case - Targeting

- You would like to identify firm clients to whom you could provide service. How to identify those clients?
 - What clients have needs in my area?
 - What clients are served by a complementing area, but not by my practice/section?
 - What clients in target industries are known by a partner with whom I work closely?
 - Do we have any possible contact with this company, through direct or indirect firm relationships?

CI Use Case - Pitch

- As you prepare to meet with a potential client, you might work with CI to monitor filings, news and analyst reports. Also you might investigate questions or talking points for your meeting.
 - What is the decision-maker's background? Interests?
 - Who else has represented this company and when?
 - What recent issues have they reported?
 - What trends are affecting the client's industry or market/geography?
 - What business opportunities are being pursued by the client and how well-positioned are they?

CI Use Case - Networks

- You participate in a board or community organization. To what prospective clients might these activities connect you?
 - Who else participates in this board or organization, what companies are represented?
 - Which of those are clients or have existing relationships?
 - What types of companies are they and would they have needs in my area?

CI Tools and Services

- Library current awareness and subscriptions
- InterAction (CRM), RelSci – Relationship intelligence
- Redwood – Business intelligence
- Manzama – Market intelligence
- Firm data – Matter, billing, documents
- Industry and practice sources
- Legal market sources

CI Request Checklist

- Is it better to email a request or have a quick call?
- Do I have my BD team involved?
- Any other partners to involve?
- When do I need this information?
- What do I know about the situation/topic and what don't I know? What is the question?
- How would I like this delivered? Short, graphic, mobile? Comprehensive research binder?

CI Deliverables

- Company/Client Briefing
- Target Relationship Report
- Competitor Briefing
- Market Briefing

10 Considerations When Starting a CI Function

1. Why is the firm starting this function?
2. Where is CI in the organization?
3. Who else is doing CI currently or previously?
4. What resources/budget do I have?
5. How do I relate to other departments?
6. What is the firm culture of information sharing?
7. Do I have access to decision-makers?
8. What resources might I need to purchase?
9. Will Primary Research be necessary?
10. Potential Pitfalls and Easy Wins

Thank you!

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