

Competitive
Intelligence
Dictionary

2018

Dictionary of commonly used Competitive Intelligence terms and definitions

FULD+COMPANY
COMPETITIVE STRATEGY CONSULTANCY

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Skip to Definition

Academy of Competitive Intelligence (ACI)
Alerting Services
Analysis
Anti-Trust
Awareness
Bellweather
Benchmarking
Cardinal Intelligence Rule
Competitor Intelligence
Constancy
Core Issues
Cost Drivers
Counter-Intelligence
Creative Sources
Credibility
Credit Report
Critical Factors
Cultural Filter
Customer Intelligence
Data
Data Mining
Debriefing
Disincentives
Disinformation
Displays
Dissemination
Economic Espionage Act (EEA)
Environmental Scanning
Espionage
Ethics and Legalities
Filters
Focus
Framework
Freedom of Information Act (FOIA)
Fudge Factor
Gap Analysis
Groupware
Help-Wanted Advertisements
Humint
Incentives
Information
Information Bridges
Information Channels
Information Proxy
Intelligence
Intelligence Antennas
Intelligence Assets
Intelligence Audit®
Intelligence Cycle
Intelligence Factors
Intelligence Maps
Intelligence Pyramid
Intelligence Rep
Intelligence System
Intelligence Team
Intranet
Involvement
Leaks
Literature Search
Local Sources
Longevity
Milking
Misinformation
Mission Statement
Moment of Change
Monitoring Programs
Online Sources
Open Source
Patent Analysis
Personality Profiling
Photoint (photographic intelligence)
Porter's Five Forces Model
Predator Analysis
Pricing Analysis
Primary Sources (Creative and Basic)
Proprietary Information
Public Information
Public-Domain Information
Qualitative Information
Quantitative Information
Reporting Forms
Ringmaster
Ripple Effect
Rumor
Scenario Planning
SCIP - Strategic and Competitive Intelligence Professionals
SDI (Selective Dissemination of Information)
Secondary Sources (Creative and Basic)
Shadow Competitor
Strategic and Competitive Intelligence Professionals (SCIP)
Soft Information
Strategic Intelligence
Supplier Intelligence
SWOT
Tactical Intelligence
Technobabble
Time
Timelining
Trade Secret
Traditional Source
UCC
Usenet
War Game
War Room
Winnowing

A

Academy of Competitive Intelligence (ACI)

The only educational institution of CI training with an accreditation by the International Association of Continuing Education and Training (IACET).¹ See [The Fuld-Gilad-Herring Academy of Competitive intelligence](#).

Alerting Services

This service describes the ability to receive automatically delivered electronic news on a specific competitor or topic, on a regular basis, or as the event occurs. Alternative terms include current awareness searches, selective dissemination of information searches (SDIs), and intelligent agents on the Internet. These services are widely available on most commercial online and Internet database services, including [Dialog](#), [Dow Jones](#), [Lexis/Nexis](#). Web-based alerting services are now offered by [Scoop](#) and [NewsEDGE](#)'s offerings from Individual and Desktop Data. There are even free alerting services available from search service portals such as [Google Alerts](#).

Analysis

The process of adding value to the information collected. Example: Financial analysis of a rival's employment levels over time may indicate that the rival is creating a more-cost effective operation, one that has lower costs than your own. Value may be added by comparing and contrasting information found, such as through benchmarking or gap analysis or through use of the Porter strategy model, as well as through other analytical techniques.

Anti-Trust

Legislation whose goal is to foster competition by preventing the formation of trusts or other forms of anti-competitive activity, such as price fixing. Exchange of price information between two competitors is often considered an action that can trigger anti-trust prosecution. See [Economic Espionage Act \(EEA\)](#).

Awareness

The label for a series of actions used to foster the growth of a corporate intelligence system. Awareness, along with incentive tools are used to motivate the larger organization to know who needs what pieces of intelligence and how they wish to use it. Awareness may range from low-tech forms such as bulletin boards with news announcements to more sophisticated Intranet applications. See the Fuld + Company [insights](#) for more details.

B

Bellwether

An analysis process that is used to forecast long-term market trends by identifying markets in which these changes are likely to take place first. There are four types of bellwether intelligence forces: Regulatory; Technology; Industry Shifts, and Consumer.

Benchmarking

An analysis process that compares a company's processes or business practices with a company whose process is considered best-in-class in this one area or process. The gaps that result, known as positive or negative gaps, identify areas where your best-in-class target company may be performing better than or worse than you in any one activity. See [The Casebook](#) for more details and a case example.

C

Cardinal Intelligence Rule

"Wherever money is exchanged, so is information" is the rule or principle that describes how and why information on any business becomes available to the public at large. The rule, restated, identifies the fact that each time a company conducts business it also transfers information.

Competitor Intelligence

Similar to competitive or business intelligence, this phrase refers to legally and ethically collected information on a rival that has been analyzed to the point where you can make a decision. Example: "Our chief rival, a stock brokerage firm, is reducing its brokerage force by one-third over the next five years in favor of direct Internet electronic sales and transactions. This will reduce their costs, allowing them to cut their transaction fees by one-half, placing us in a high-cost, non-competitive position."

Constancy

One of the three guiding principles in building a successful intelligence system. This word refers to a daily maintenance of the corporate intelligence process, not a once-a-year push during strategic planning time.

Core Issues

Another phrase, “acid-test questions,” describes the key questions around which successful competitive analyses focus. Core issues often represent less than 10% of all the questions asked about a particular company or industry activity. A useful concept to apply when time and resources are limited.

Cost Drivers

The expense or overhead items most responsible for making a business competitive. Typically, cost drivers represent one or two expense line items out of perhaps 20 or more. For example, cost of raw material would be a key cost driver for an electric utility. Labor costs are the cost driver for most banks. Capital equipment the cost driver for a chemical or plastics manufacturing plant. While capital equipment exists as an expense item for all three industries, it represents the most critical one for companies in the chemical business. The intelligence lesson for the analyst is: focus your analytical time on the key cost drivers; they can make or break a business. Often, analysts will waste a considerable amount of time chasing other areas of cost that have little impact on the overall business. For more details, see [Fuld + Company insights](#).

Counter-Intelligence

The activity of preventing another company or individuals about learning operating details, plans and strategies of your firm or business. See the [Internet Intelligence Index](#) for references to related discussions.

Creative Sources

Unusual or non-traditional sources of corporate information, that often include first-hand information collection. Examples of creative sources include: counting the number of people surrounding a particular trade show booth to indicate activity or interest level; the amount of rust that has accumulated on a railroad track to indicate volume of shipments from a manufacturing plant. See the [Fuld + Company insights](#) for more details.

Credibility

The belief in the information delivered. This issue is a common problem in companies trying to build their intelligence systems. Typically, a company’s belief in external information sources is higher than that for internal sources; yet, the internal information is usually more specific and more timely. As a result of this circumstance, managers of corporate intelligence systems and software developers have developed rating codes that rate or prove the believability of the information delivered. See the [Fuld + Company insights](#) for more details.

Credit Report

A critical first-step information source in analyzing a company. Credit reports often disclose details on privately-held companies or on subsidiary operations, including: cash flow, background on key managers, square footage, other affiliations, equipment loans or leases. Abbreviated credit reports are available from Dun & Bradstreet via the Internet; full reports are available with an established D&B account or from commercial online services.

Critical Factors

See [Core Issues](#).

Cultural Filter

A concept that describes how others deliver, view, interpret corporate information in different countries or regions. For instance, cultural filters identify ways you need to collect information: Telephone interviews may work in the U. S. as a means to collect information from an expert; face-to-face interviews may be necessary to collect similar types of information from a German company.

Customer Intelligence

See [Competitor Intelligence](#)

D

Data

Raw, unconnected pieces of knowledge. Data is the level immediately before information when working toward intelligence. An example of data is “a new store opened in the Northeast section of the city,” or “a manufacturing facility just hired 100 new employees.” Information would be “it appears that the company is opening five stores in each metropolitan area over the next two years.”

Data Mining

A category of software products that describe the ability to scan a data pool for common factors, organizing the data to reveal a pattern. Since over 80% of the very information a company needs on its competition and on its market is already contained within the company, a data mining product potentially can offer a powerful intelligence tool to certain companies, such as credit card firms, large retailers or distributors, who already own

large data pools on customer activity.

Debriefing

The activity of reporting information, after the fact. Two intelligence-related applications: After hiring takes place, often newly-hired employees report on their knowledge of various companies or technologies. (Note: Such debriefings may be limited by already signed confidentiality agreements with the previous employer.) Another debriefing may take place after a group of analysts complete an intelligence project. In such instances, the analysts report on their findings, their ability to find the critical information, and their overall productivity.

Disincentives

Programs or ways of doing business that discourage the collection and delivery of critical intelligence. Examples include asking a sales person to take the time out of a day to collect information, when at the same time only providing incentives for that individual to “close a sale.” That company is sending a message that closing a sale is more important than delivering information, particularly when the company in no way rewards the individual for the information itself. See [Awareness and Incentives](#), for related concepts.

Disinformation

Deliberately misleading or false information sent by a company to distract or mislead other companies. While such activity does take place, it appears to occur far less often than is believed, and can be a mess to deal with if the disinformation comes back to haunt you. See also [Misinformation](#).

Displays

A means to convey knowledge of competitors’ products and services, through exhibiting rivals’ products or product/service literature. A vivid example was reported when Xerox displayed its competitors’ photocopiers in one of its lunchrooms, thereby exposing thousands of Xerox employees to the details of its competitors’ machines.

Dissemination

A pooling or collection of bits and pieces of data (“raw unconnected pieces of knowledge”). Also, see the definitions for [Data](#) and [Competitor Intelligence](#).

E

Economic Espionage Act (EEA)

The EEA is legislation passed by Congress in October 1996 designed to further prevent the theft of trade secrets. The law redefined the definition of a trade secret, as well as raised the penalty from that of a civil crime to a criminal one. According to a Fuld + Company survey completed following the one-year anniversary of the EEA’s passage, few legal departments have educated their own employees on the EEA, and those analysts who are aware of the Act feel it will have minimal impact on their information-gathering activities. See the [Ethics and Legalities](#) section for more details.

Environmental Scanning

A term coined in the mid-1960’s by Francis Aguilar, a Harvard Business School professor, to describe the action of watching and collecting information on a company’s rivals and on the overall market.

Espionage

A term that describes the illegal and unethical collection of information. This term is in contrast with competitive or competitor intelligence, the practice which promotes the legal and ethical collection and analysis of information.

Ethics and Legalities

See the [Anti-Trust](#) definition.

F

Filters

An analytical device that allows for screening out unimportant or distracting information. Example: A Fuld + Company case involved a utility client that needed to anticipate which company might enter its market as a predator and potentially buy up generation assets. By applying a rating and ranking approach we were able to screen out and eliminate over 400 possible candidates, delivering to the client the three most likely candidates. Use of these filters helped the client prepare a corporate strategy tailored to the likely predator.

Focus

One of the two key factors that drive successful development and use of competitive intelligence. The other factor is Time. Focus declares that in order to track a market successfully, the analyst needs to limit what he or she examines about that market. When building an intelligence process or system in a company, management must instill the discipline of focus. Without it, employees will watch everything and in turn collect very little.

Framework

An analytical structure through which information is filtered and sorted. Ultimately an analytical framework's purpose is to develop intelligence. Examples of frameworks include the Porter five-forces' model for analysis of competitive threats, SWOT, or the side-by-side P&L for analysis of a competitor's costs. See The Fuld War Room for these and other frameworks.

Freedom of Information Act (FOIA)

Legislation passed by Congress in the mid-1970's, allowing access to most government archives, including the EPA, FDA, OSHA and so on. The U.S. government is one of the approximately half-dozen countries with such an Act in place. Each time an individual files a FOIA request, the agency contacted places a copy of the requestor's name on file, or notifies the company whose information is requested. An agency has 10 days in which to reply and may omit sensitive or confidential information originally filed, from the packet sent out. See the [Department of Justice Freedom of Information Act Home Page](#) for more information.

Fudge Factor

Otherwise known as an error factor. This phrase refers to the margin of time added to a planned intelligence assignment because of the uncertainty in planning most projects. Since intelligence involves constant feedback to the client, the client may often change the direction and questions, hence creating unforeseen information-gathering. This extra-but essential-time falls under this additional time, known as the fudge or error factor. The usual "uncertainty" margin added to a project ranges from 10 to 15 percent.

G

Gap Analysis

The analysis to determine the difference between a particular aspect of your operations and that of a best-in-class company. This is usually the outcome of a benchmarking exercise. See also [Benchmarking](#).

Groupware

A software package that allows for open sharing of information on a computer network. Packages such as [Lotus Notes®](#) that allow for such collaboration are known as groupware.

H

Help-Wanted Advertisements

One of the most important and increasingly available intelligence sources. Help-wanted ads, also known as classified ads, directly describe a company's employment needs to the public at large. While most companies do not advertise for more than one-third of their job needs through such ads, the ads themselves can reveal details on new product development, sales force deployment, product or service repositioning, and so on. In recent years, many newspapers have placed their help wanted ads directly onto the Internet at no charge to the user.

Humint

Short-hand expression, meaning Human Intelligence. This is an expression created by government and military intelligence organizations to describe information collected from people, as opposed to information gleaned from documents, databases and photographs.

I

Incentives

This is the analog to Awareness, one of the two key actions that motivates members of an organization to contribute and participate in the intelligence process. See also [Awareness](#).

Information

A pooling or collection of bits and pieces of data ("raw unconnected pieces of knowledge"). Also, see the definitions for [Data](#) and [Intelligence](#).

Information Bridges

These are conduits created during business transactions that allow information to flow relatively freely from the company involved in the transaction to the outside world. No matter how small, how large or how secretive an organization, anytime a company enters into a business transaction it gives out information about itself. See also the [Cardinal Intelligence Rule](#).

Information Channels

The paths through which data and information flow. For example, when a brokerage firm opens a new office, it must contact a realtor, lease computer equipment, and hire talent. Each transaction transmits information. Together they form a stream, a path, a channel. See [Cardinal Intelligence Rule](#).

Information Proxy

A substitute source that offers similar information. For example, if a credit report does not have the number of employees at a site, then standing outside the property counting cars in the lot may offer a best alternative. Tallying the percentage of patents in a certain technology would give the viewer a reasonable sense of the percentage of a company's R&D budget that a company spends in this technology.

Intelligence

Also, see [Competitor Intelligence](#).

Intelligence Antennas

Each country or region has institutions or organizations that act as information magnets and are superior in picking up and absorbing information on that country or region. Examples: Banks in Germany are intelligence antennas; they are also the stock brokerages and have a great deal of information on publicly traded German corporations. Industry trade associations are key information sources in many Latin American countries.

Intelligence Assets

A reference to valuable information resources located within an organization. These include internal experts, corporate databases, special collections of market studies.

Intelligence Audit®

An inventory of intelligence assets, usually taken during the building of an intelligence system or program.

Intelligence Cycle

The four-step description of how intelligence develops. Intelligence develops in a cyclical manner. Step 1: The questions Step 2: The collection of the information Step 3: Analysis of the information Step 4: Delivery of the intelligence to the individual or individuals asking the question in Step 1. At this point, the person asking the question digests the intelligence delivered and may change the questions once again, starting the intelligence cycle all over again. This question-information-analysis-intelligence cycle may occur a few more times before the person asking the questions is satisfied and makes a decision. At that stage, the cycle stops.

Intelligence Factors

A way to describe the way information "behaves" that explains the ease or difficulty an individual has in finding information on a company. There are five intelligence factors: regionalism, dynamism, regulation, concentration, and integration.

Intelligence Maps

Figurative maps formed by a pattern of intelligence antennas. Because the combination of intelligence antennas differs from country to country, so too will the maps they form. For example, in the United States, the Federal Government and Publications form two dominant antennas on its map; in Italy, it might be the Chambers of Commerce and Publications. The combinations of intelligence antennas create the intelligence map for each country. See also [Intelligence Antennas](#).

Intelligence Pyramid

Considered a part-time analyst or contributor to a corporate intelligence effort or system. Not on the intelligence group's staff or on payroll, yet contributes and shares information, often as part of a reciprocal agreement. Intelligence reps may come from the ranks of the sales force, R&D, public relations, or a whole host of functions other than from the marketing or strategic planning areas of the company.

Intelligence Rep

A catch-all phrase describing an on-going approach to developing and using intelligence throughout a company. While the word "system" appears to imply computer applications, in this case the phrase intelligence system should be considered an intelligence process or a means to process intelligence. Any single corporate intelligence system may or may not have a computer-based network at its core.

Intelligence System

The ideal intelligence team that serves as the heart of any intelligence system or assignment consists of three functions: (1) The analyst, the synthesizer of the information and collector of the primary information; (2) the librarian/cybrarian, or collector of secondary information; and (3) the manager, who keeps the project on track and focused. At times, one person may perform all three functions.

Intelligence Team

A three-step representation of competitive intelligence, that includes:

Level 1, Laying the Foundation

Level 2, Analysis

Level 3, Driving Decisions.

See also [Intelligence Pyramid](#).

Intranet

An internal, private Internet. In this instance, it refers to a popular platform for establishing a computer-based intelligence exchange.

Involvement

One of the three guiding principles in building a successful intelligence system. Used in this context, the term implies broad participation in the intelligence process by many employees throughout the company or division. Without broad involvement, corporate intelligence systems tend to fail. See also [Constancy](#).

L

Leaks

Refers to information leaks from a company. Some leaks result from a company's failure to control its information flow and truly restrict its confidential information; other leaks are involuntary and are the natural byproduct of doing business. See the [Cardinal Intelligence Rule](#) which explains that whenever there is a business transaction, information leaves a company. Example: While a sales person is trying to sell a purchasing manager at a client company, he gives a great deal of information away in order to try to sell; the purchasing manager may feed some of that information to a competitor's visiting sales person in order to make his offer more competitive.

Literature Search

Typically an online search of existing literature, in the

form of databases, or Internet-based data sources. See [Alerting Services](#).

Local Sources

Refers to information sources physically located near the company or entity you are studying. Examples include a local newspaper, chamber of commerce, town hall, nearby suppliers and customers, and so on. Explained by the [Cardinal Intelligence Rule](#), the closer you are to the source, the more intense the information flow.

Longevity

The third of the three guiding principles in building a successful intelligence system. This principle identifies the need for management to commit to building an intelligence systems over a period of years, not months or even a one-year period. Based on studies conducted by Fuld + Company and SCIP, it takes a time investment of at least three-to-five years for an intelligence system to mature. The other two principles are [Constancy](#) and [Involvement](#).

M

Milking

The process of extracting other sources out of a single source, such as a news article, that will give you further leads and contacts.

Misinformation

A term that refers to giving the "wrong" information to contacts in the market in order to mislead them. See also [Disinformation](#) and [Ethics and Legalities](#) for more details.

Mission Statement

A brief two- or three-sentence statement outlining—in this instance—the goals of your intelligence program.

Moment of Change

This refers to a major change to a company that either occurs because of an internal change (i.e., bankruptcy, merger, new product announcement) or because of an industry change (i.e., regulatory ruling, new technology, privatization of an industry). Such large changes trigger information explosions that often reveal a great deal more about the company than the subject at hand. For example, the release of WINDOWS® 95, a major new product leap for Microsoft, placed it under the news media's microscope. Not only did articles appear about Windows® during the months preceding the Windows®

95 release, articles also appeared on Microsoft's management, its other products, and its corporate strategic direction.

Monitoring Programs

Another phrase to describe an [Intelligence System](#).

O

Online Sources

A reference to all electronically available information, typically from the Internet or traditional online providers, such as [Dialog](#), [Dow Jones](#), [Lexis/Nexis](#), along with new web-based information services such as [Northern Light](#), [Electric Library](#) and [OneSource](#). See the reference to Literature Search and to the online listings on Fuld + Company's [Internet Intelligence Index](#).

Open Source

A military intelligence term referring to information in the public domain, such as news articles.

P

Patent Analysis

An approach that examines groups of patents to uncover patterns in a company's technology or new product development strategy. These analyses can uncover a company's brain trust and the direction in which they are taking their research. See also [Information Proxy](#).

Personality Profiling

Analysis of the senior management at a company to determine how they think about their market and what decisions they are likely to make.

Photoint (photographic intelligence)

A military intelligence term referring to photographs—often aerial—of a rival's facilities. Plant engineers, and others trained in plant construction, can use such photographs to assess the capacity or process taking place inside the photographed structure. Not all photoint is legally obtained.

Porter's Five Forces Model

The title for the strategy model or framework created by

Harvard Business School professor Michael Porter; also described in his book *Competitive Strategy* (Free Press, 1980). A universally applicable model, describing how five industry forces affect an industry. You can use this model to focus the analysis on your firm's competitive environment.

Predator Analysis

A framework for predicting which company may enter your market as a predator and acquire you or rivals in your marketplace. Fuld + Company has developed a filtering framework used to assess and predict just such activity.

Pricing Analysis

The frameworks for analyzing how a company makes and sets its prices for products and services. Such frameworks usually review three building blocks in making pricing decisions: (1) the operating costs the company has to deal with to produce the product or service; (2) current pricing watermarks already set by competitors in similar circumstances; (3) intrinsic or perceived value the product or service contains that may provide extra margin in setting a price.

Primary Sources (Creative and Basic)

People or events that provide information first-hand are considered primary sources. For example, an expert who is interviewed is considered a primary source, as is an observation of booth attendance made at a trade show. This is in contrast to secondary sources, such as newspapers and database material, which are previously recorded, often second-hand accounts or summaries of an event. Most critical, timely intelligence is derived from primary sources, with secondary sources frequently supplying the leads or expert names.

Proprietary Information

A legally defined term that describes the level of confidentiality with which a document or information should be treated. The term may have different meanings and applications from company to company. Generally, a document with the term 'proprietary' only permits a limited number of people to view it or know about its contents. See references to [Ethics and Legalities](#) and the [Economic Espionage Act \(EEA\)](#).

Public Information

See [Open Source](#).

Public-Domain Information

See [Open Source](#).

Q

Qualitative Information

A term describing textual or verbal information that is not number-based. Intelligence is often a combination of the two.

Quantitative Information

A term describing numerical (as opposed to textual) information. See [Qualitative Information](#).

R

Reporting Forms

Standard templates often designed by intelligence system managers for consistent information reporting. For example, a form designed to allow the sales force to pass information back to management in a consistent, easy-to-interpret manner, or in a way that would make it relatively easy to enter into a preset database. In theory, forms are an excellent tool; in practice, few work because they only add to an individual's administrative burden without offering an immediate or obvious return on that person's time invested. See also [Longevity](#).

Ringmaster

A phrase describing the intelligence system coordinator, the person who organizes, builds and manages the intelligence process at the company.

Ripple Effect

A term describing how information that is generated from a business event will travel outward, away from that event. See [Local Sources](#).

Rumor

Unverified information, often with no validated sources supporting this information.

S

Scenario Planning

An analytical framework used to forecast market conditions and the overall competitive environment. See [Scenario Analysis Seminar](#) description for case discussion.

SCIP - Strategic and Competitive Intelligence Professionals

See also [Strategic and Competitive Intelligence Professionals \(SCIP\)](#).

SDI (Selective Dissemination of Information)

See [Alerting Services](#).

Secondary Sources (Creative and Basic)

See [Primary Sources \(Creative and Basic\)](#).

Shadow Competitor

A role-play exercise enacted within a company to simulate how a rival might behave given certain competitive conditions or actions taken by the company. The role is often played by one or a small team of individuals and acted out during a strategic planning exercise.

Strategic and Competitive Intelligence Professionals (SCIP)

The largest international society of practitioners and consultants in the field of competitive intelligence.

Soft Information

A synonym for [Qualitative Information](#). At times, it can also mean information that has not yet been verified.

Strategic Intelligence

A phrase implying intelligence that has implications for the long-term, usually looking one or more years out into the future. Also, see [Scenario Planning](#).

Supplier Intelligence

Refers to intelligence developed on a supplier, as opposed to a competitor.

SWOT

An analytical framework that stands for Strengths-Weaknesses-Opportunities-Threats. A highly useful framework for identifying a rival's weak spots; conversely, a useful tool to examine strategic opportunities. Strength is defined as the company's core competencies. Weaknesses are the company's drawbacks. Opportunities are the characteristics within the larger marketplace that can offer the company a competitive advantage. Threats are conditions in that same market that pose a threat to or block an opportunity for these firms.

T

Tactical Intelligence

A phrase implying intelligence that has implications for the short term, usually looking at the current year. Questions on advertising, pricing, or product positioning usually are tactical in nature.

Technobabble

A hybrid word that refers to technological language that is so arcane it only serves to confuse both the person asking the question and the individuals who must seek out the intelligence. Using technobabble-very much present in high-technology or telecommunications industries-can create intelligence snafus or cause outright project failure. For other insights on this issue, refer to *Technobabble*, John A. Barry (M.I.T. Press) and *The New Hacker's Dictionary*, Eric Raymond (M.I.T. Press).

Time

One of the two key factors that drive successful development and use of competitive intelligence. See also [Focus](#).

Timelining

An analytical framework used to predict the rollout of a new product, or similar event. A timelining framework is built by identifying the key steps in the production of a product or service. Step 1 involves tracing each step back, and Step 2 involves collecting information on the company whose rollout you are trying to predict. Since companies need to produce a product or service in similar ways, they need to successfully complete many of the similar steps. For an example, see the [Pharmaceutical New Product Case](#).

Trade Secret

In broad terms, a trade secret is proprietary information that is considered commercially useful. For more details, see the [Economic Espionage Act \(EEA\)](#).

Traditional Source

Also known as standard sources. For example, a newspaper article or a database literature search is considered a traditional, non-creative source. Also, see [Creative Sources](#).

U

UCC

An acronym for Uniform Commercial Code. One aspect or filing resulting from this body of commercial law states that a bank or finance agency that loans a company money or leases equipment must file with a state agency declaring the borrower, the amount owed or leased, and collateral. By retrieving UCC filings (form UCC-1), you can potentially assemble details on how a company produces its products or the type of technological investment it may have made.

Usenet

An Internet term for an electronic discussion group that helps identify experts.

W

War Game

A strategic planning exercise used to act out strategic possibilities with regard to the competition and the overall marketplace. See also [Analysis](#).

War Room

A location within a company where individuals can examine and analyze competitive information, in order to reach tactical and strategic decisions.

Winnowing

Part of the analysis process, a means to filter and sort through the less useful information in order to locate the valuable information.

ABOUT FULD + COMPANY

With more than 40 years of experience Fuld + Company helps clients navigate through disruption and create robust and concrete differentiation strategies to compete in their dynamic industry environment.

By employing a number of sophisticated methodologies that produce a holistic external market view, Fuld + Company has executed more than 10,000 strategic engagements for Global Fortune 1000 firms. Our consulting services provide clients tailored insights and customized decision support precisely where and when needed, for the greatest impact.

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