

# MARKET & COMPETITIVE INTELLIGENCE

## A Framework for B2B SaaS companies by Smart GTM

### Introduction:

Market & Competitive Intelligence is the science of analyzing relevant market information in a contextual manner. Since market information can be collected from diverse sources and can be across diverse entities and topics, the applicability of Competitive Intelligence to business strategy is multi-faceted.

It can be utilized in the following manner:

#### Market strategy:

- Validate your core target market segments
- Uncover trending segments and market whitespaces

#### Product marketing:

- Get relevant inputs to fine tune positioning and messaging

#### Product roadmap:

- Relevant inputs for product roadmap items

#### Competition:

- Identify their key market segments
- Understand their org in-depth
- Know their relative strengths in online presence

#### Partnerships

- Uncover partner products with the highest synergistic potential

#### The Ecosystem:

- Know what relevant conferences regularly happen
- Identify the relevant Media journalists, Investors and Analysts

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## I. Online presence

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### Online Mediums:

Benchmark the most relevant online presence statistics for each of your competitors. This will help both in awareness and benchmarking:

- Website traffic and engagement - traffic volume, time spent on site, pages visited, bounce rate
- Website KPIs – Trust and Authority scores, Number of backlinks, referring domains and Spam score.
- Mobile apps - Identify which companies use mobile apps; number of downloads as well as user rating
- Social presence – Number of followers on business social accounts (Linkedin and Twitter), level of engagement on Twitter

## 2A. Market segments

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Identifying target segments in your markets is key to crafting compelling marketing positioning and content. It also ties into the downstream sales strategy.

You can make use of the following three methods to understand market segments that hold value:

(1). Historical segments: Identify the strong market segments for your product category in terms of adoption numbers of your product category:

- ✓ Top countries
- ✓ Top industries
- ✓ Adoption share by company size

(2). Recent trends: For the past 18 or 24 months, which market segments have been trending in terms of adoption of your product category:

- ✓ Top countries
- ✓ Top industries
- ✓ Adoption share by company size

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(3). Number of product users: Find which countries and industries tend to have more potential users for your product category.

## 2B. Competitor segments

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For each of your core competitors, find the market segments they are most focused in, and most successful in.

For each competitor, find in terms of number of clients, their:

- Top Industries
- Top countries
- Client size segment split (percentage split of client base across SMB, Mid size, Large size, Very Large size)

Apart from this, try to find answers to specific questions that would help your market planning, here are just some examples:

- ❖ For Competitor X – for the Healthcare industry, which countries is it strong in?
- ❖ Which of the competitor products is most popular among young startups less than 5 years old in the United States and Canada.

Movement over time:

It is also important to understand which of the competitor products seem to be getting more popular over time, and which ones less popular. One of the key ways to figure this out is get data on website visitor traffic over a period of time. Though it won't provide an accurate picture, it will certainly give a relatively good indication of the product's growth or decline in popularity over time.

## 3. Country and Region focus of competitors

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Product companies often come out with specialized strategies to capture market share in attractive regional markets.

To come up with your own Regional markets strategy, first understand the approach of your shortlisted vendors:

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- Product internationalization: what languages are supported by each of the competitor products
- Languages supported: their websites support which major international languages.
- Presence of sales people in other countries: Find the countries where sales people of each competitor are based out of
- Seniority of sales people based in a region: Look at which countries are senior sales people of each competitor based out of
- Client share from these countries: What percentage of clients of each competitor are from region specific countries.
- New senior sales hires: Identify regions for which new senior sales people been hired.

## 4. Partner Intelligence

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If you are looking for a scientific approach to adopt for your Partnerships strategy, then here it is. To evaluate potential partners, you should look for a combination of the below mentioned two approaches:

Partner evaluation – evaluate each potential partner based on key parameters across subject areas that matter

Competitors' partnerships analysis – identify the partnerships strategy of competitors.

### Partner evaluation:

Potential partner products can be evaluated based on the following parameters:

1. Overall market presence and standing
2. Focus market segments – top countries, industries of adoption, and segment pie distribution by company sizes
3. Investment in Partnerships in terms of number of employees  
(can be evaluated for IT services companies too)
4. Partnerships and Sales people in your own target regions  
(can be evaluated for IT services companies too)
5. Degree of correlation of partner product with your product type in terms of joint installations at clients

### Competitors' Partnerships analysis:

Competitors' partnerships can be best analyzed using these two approaches:

1. Understanding Partner strategy of competition

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### 2. Identifying potentially the most successful partnerships of competition

- Understanding Partner strategy of competition:

Try to identify which companies each of the competitor players has partnered with. Subsequently segment their list of partners to determine industry, product category and headquarters region. (even IT services partners can be included here).

This way, we understand what kinds of companies your competition has decided to partner with.

- Identifying potentially the most successful partnerships of competition:

Take a few sets of partner products and try to find the degree of correlation of partner product with your product type in terms of joint installations at clients. If the degree of correlation is high, it means that product category has a high synergistic potential.

## 5. Strengths, Weaknesses and Demand level

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By studying market feedback available from multiple sources, it is possible to aggregate and analyze user sentiment.

This exercise can also be used to glean insights on what are the key areas of strength and weakness in competitor products as seen from the eyes of product users.

This can actually contribute to your competitive battlecards as well as serve as inputs for your product roadmap.

On another note, you can also assess the approximate degree of demand likely for new feature themes you have for consideration on your product roadmap, based on market feedback for competition for those or very similar functionality.

## 6. People Strategy

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Understand the People strategies being utilized by other vendors in your space. Gather the following bits of information about org structures of other vendors you wish to benchmark:

- Location spread of employees
- Offshoring strategy – degree of offshoring and countries chosen
- Work experience profile

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- Company's employee mix across departments
- Growth/ churn over the past year
- Senior hires in past year

## 7. Investor Research

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If you are going to look for investment soon, you should find the list of investors that invest in your product category. Specifically, look for recent investors as investment climate has undergone a drastic change. You can also look at historical funding trends, and size of relevant funding rounds for your product category.

## 8. The Ecosystem: Conferences, Media, Investor & Analyst Connects

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The ecosystem forms an important area of strategy for any company. Presence at important events and connects with relevant media, investors and analysts should certainly be considered:

Conferences: Make a list of conferences in your domain – both in your core and regional markets

Media Connects: Identify journalists and media outlets covering your subject area.

Investor Connects: Identify investing partners and other senior level executives at relevant Investor firms.

Analyst Connects: Identify analysts who cover your area at major research analyst firms.

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## Contact:

Kapil Garg

Founder & Principal Consultant, Smart GTM

email: [kapil@SmartGTM.com](mailto:kapil@SmartGTM.com)