lifescale analytics

GOOD REASON TO INVEST IN DATA ANALYTICS

Improve Monitoring of Your Competitors and Markets

Corporations have long known that competitive intelligence and market monitoring are valuable activities. However, as both personal and corporate life continues to migrate online, information overload is real! There are too many scientific journals, patents, industry magazines/sites, blogs, industry reports, competitor's websites and sales collateral to keep up with.

Fortunately, digital tracks are available for capture and interpretation. Many of the monitoring functions that used to be the exclusive domain of corporate librarians and competitive intelligence professionals are now being delivered as services.

With them, it is possible to supplement traditional market analysis and new product research with ongoing text analysis of forums, social media, and blogs to identify and track emergent customer demand. Surveillance of online industry magazines, trade association sites, and industry blogs can lead to identification of both emerging competitors and potential collaborators. Automated crawling and indexing of competitor's websites can yield early warning of new market actions. And, depending on the structure of the site, you may be able to scrape pricing information to track trends at competing firms. Automated regulatory monitoring minimizes surprises and enables early engagement through lobbying efforts on critical issues. Finally, patent monitoring can alert you to potential infringement on your firm's patents, patent filings by competitors as well as tracking IP trends within your domain.

Analytically sophisticated companies use automated text analysis for a wide range of monitoring and alerting functions, redirecting valuable human analysis for deeper engagement in selected aspects of marketplace data.

Regardless of where you are on the spectrum of advanced data analytics LifeScale Analytics can assist. Our services range from strategic and architectural consulting to determine the ways an investment in advanced analytics can help your business, to implementing and training your staff on the right solutions. We can even deploy an outsourced analytic toolbox tailored to your specific data analytic requirements. Whatever the analytics related need is in your organization LifeScale Analytics can help.

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