PublicRelay

Use Competitive Intelligence to Build a Better Communication Strategy

3 Keys for Understanding Your Market and Tracking Your Competitors

PR Practitioners Need to Jump on the Analytics Bandwagon

Most departments or business units monitor key performance indicators to determine how well they're achieving their tactical and strategic objectives. Yet many PR/communications teams remain in the Dark Ages when it comes to performance measurement. And it runs the gamut from simply not understanding WHAT to measure to not wanting to measure anything that would highlight a "failure". This can be crippling when your organization needs you to serve as their voice in the market, keeping one step ahead of the competition, and leading the charge as a thought leader.

Play on the same analytics field as the rest of the company and wow them with insights

It should come as no surprise that executives are increasingly demanding that all parts of the organization become more data driven. Just collecting metrics that "prove your worth" won't cut it, execs are expecting real insights – show that what you are doing not only aligns with corporate goals but is also moving the needle. Making sure you know what your competition is doing and what the industry is saying (or not saying) allows you to not only apply the same analytics as the rest of the company, but doing it well can make you a superstar.

The next generation of PR practitioners are a strategic partner to the business

Communicators play a vital role in the company's understanding of the competitive landscape. Strategic PR plans often include a benchmark of where you stand in comparison to your competition. This helps to focus efforts on specific brand drivers and influencers. More communicators are basing their goals on broader business objectives like increasing thought leadership SOV, entering a new marketing, or becoming known as an ethical or socially responsible brand. This contextually rich information is the backbone for deeply analyzed insights that are not only shared with the executive team, but also with other stakeholders such as Marketing or Product teams.

Using the three keys in this eBook; you will use data to understand your industry and its key players. Only then, can you adjust your tactics, strategies and overall resource allocation to drive business outcomes.

Top communicators are valued as strategic partners to the business when they can answer:

- What are our peers doing well that we are not?

- Are our spokespeople getting more or less coverage than our peers?

- How are similar competitive products and services perceived differently?

- Who is writing about competitors, but not us?

- Is the competitive landscape changing?

1. Know What Is Being Said About You and Your Competitors – Go Beyond a Number and Tone Count

Dive into Context

It's not enough to count how many brand or product name mentions you and your competitors are getting – you need to know WHAT they are saying about all of you. This can be especially tricky if you are mentioned in an article along with many of your competitors – how did the sentiment break out by brand? Was it positive, negative or both? And about what? Was it positive about your corporate social responsibility but negative about your earnings this year? You need specifics to really understand your position in this marketplace as well as that of your competitors.

Look at accurate coverage about your competitors that uncovers context on things you care about including:

- industry trends
- brand drivers
- and key product topics.

The analysis of multiple metrics of your industry's coverage gives you an overarching view on your coverage compared to your peers or competitors. This is indispensable knowledge and can inform a benchmark when planning your ongoing strategies and campaigns.

Evaluate Thought Leadership

Are we making any inroads on our thought leadership? A strong thought leadership strategy is characterized by:

- sustained media coverage
- reader engagement on social and traditional media
- and influencer pick-up.

Metrics addressing these aspects of your program can go a long way toward gauging how successful it is. But, you need to measure them so that you can also see the breakdown against your competitors and determine where you stand.

When you analyze your industry's coverage for context you can slice and dice the coverage and analyze it on a topic by topic basis. Giving you the insights into whether you are allocating enough resources to guarantee successful message pull-through. You can then use this insight to plan future campaigns and/or adjust existing strategies.

Case Study: Boosting Industry 4.0 Thought Leadership to Drive Brand Growth

For a global leader in materials engineering solutions for the semiconductor, flat panel display and solar photovoltaic industries, maintaining momentum in the 4.0 Industry landscape is crucial to its growth.

Coverage data is compiled into detailed reports that have a competitive analysis, message penetration breakdown and a review of top stories. The SOV analysis data, also toned for sentiment, is parsed into topics so the company can see its SOV across brand drivers, and coverage across trends like IoT, Driverless Cars, Augmented Reality, Connectivity and AI. Competitor coverage is also analyzed for the same context– these insights are shared with its agency partner as they build and refine their outreach strategy. **Read more**

Discover Influencers Covering Your Industry

Now that you have a lay of the land, determine who is driving the conversation around key industry topics. To make a great first impression, you need solid data about your influencers.

Many author and outlet databases provide high-level details about an author's beat and background, but that's not enough information to engage the influencer, let alone ensure that they're the right fit for your brand.

You need to take these insights to the next level. Analyze how someone has written about a topic, industry, and, especially, your peers. You need to also dissect where this influencer is gaining traction geographically and across which social channels.

Now deep dive into this data. Ask yourself: How is your competition engaging top influencers? Or are they? Determining what kind of coverage your competitors are getting for brand drivers you care about can help you strategize how to grow your SOV and achieve market prominence.

With a more complete picture of your target influencers, you can craft a pitch that catches the right influencer's attention and piques their interest. You can use this to engage the influencer with your key messages and target them more thoroughly in your campaigns.

2. Measure to Improve in Real Time

Measurement is more than a look backwards — it's a constant, multifaceted evaluation. Start by establishing your baseline across brand values, then prove that your program is working with robust data that you can tie to KPIs.

This is particularly important when analyzing your market, competitors and peers. You need to determine how your brand is gaining an edge over time, but also have the ability to see where you stand for key goals important to your business in real time.

The more data you collect over time, the more predictive you will become, allowing you to react to anomalies in positive and negative coverage more quickly. You can see a competitor gaining traction or someone who is unexpectedly gaining share of voice against a brand driver you had previously dominated you can act quickly to rectify this.

Case Study: Measuring the Impact of Telecommunication Product Launch Events in Realtime

Media events are the cornerstone of PR work in the telecom industry. A leading telecommunications company leverages near real-time data on the performance of its events and those of its competitors to drive its strategy.

In addition to adequately tracking their own events, the company also sees how their events compare to their competitors' events. In almost real-time, the team can answer questions like "Where were competitors getting featured?", "Were their events being shared more on social media?", "What outlets were talking about these competitors and more importantly, were influencers picking them up?", and lastly, "What exactly are people saying about competitors – are any of the conversations about topics we are trying to own?"' **Read more**

SOV and beyond

Visualizing positive and negative SOV against competitors for key industry topics and brand drivers can help you quickly see where you are meeting or exceeding expectations and where you might be lagging behind peers.

It can also pinpoint where you need to dig in for more in-depth information – for instance, you can dissect why negative SOV increased for thought leadership this quarter. Uncover the insights behind your data points to create a story that answers questions like:

Look at accurate coverage about your competitors that uncovers context on things you care about including:

- industry trends
- brand drivers
- and key product topics.

Now, perform the same analysis for your competitors. This view is paramount for your communications team as you decide where to focus resources to influence positive coverage, revamp competitive campaigns and determine if there is whitespace for message expansion.

Case Study: Protecting SOV In a Highly Competitive and Volatile Industry

When a successful cloud services company became one of the top ten players in its marketplace, it had to take steps to protect the ground it gained. Being blindsided by new competition is a constant threat in the technology world. Companies need to be wary of giants like Microsoft, Oracle, and Amazon suddenly entering your market.

The company's media intelligence provides a lifeline to critical competitive information. For this cloud provider, share of voice (SOV) translates directly to market share. As a result, the communications are constantly tracking things like 'Who's covering our competition but not us?', 'How does our coverage stack up to competitors?' and, most importantly, 'Who are our competitors?' **Read more**

Understand channels

Do you need to improve your social presence? Determine which of your competitors' coverage has high social sharing rates, and break this information down by social channel to get a better sense of where their messages are resonating the strongest. See how your competitors gain traction on these channels overtime and ask questions like what influencers are covering these competitors and where do they have the most reach?

Using this insight, you can then create better influencer strategies and/or engage influencers that your competitors have not found altogether. You can also track their message pull-through across traditional media and social media, understanding where their messages are dominant and against what audiences and influencers. You can then measure their traction overtime and see if your strategies are working to mitigate this growth.

Look for whitespace openings

With limited time and resources to push thought leadership, opportunities to expand into new topics sometimes fall through the cracks. Finding the whitespace (or quiet place) where you can lead a new conversation can be a game changer. This is especially true in noisy industries where brands are talking about the same thing. But where do you start?

You start with some historical data and research about you, your industry, competitors or peers, who is writing about them, and more importantly, what they are writing about. Then, analyze coverage by topic areas to understand if there is whitespace that you could make headway on.

3. Are You Ready to Become a Strategic Partner to The Business?

Show the C-Suite that you are refining your tactics to make the most out of your resources and deliver the insights that matter to them. Visualize your results quarter over quarter, let your executives see the actionable analytics surrounding outcome-based metrics, such as:

- strategic message pickup vs your competition
- share of voice versus the competition
- and impact of earned coverage on thought leadership prominence

Understand your market and share your findings with other parts of the organization. Your department will become a pivotal partner ensuring that your company is never blindsided by competitors as it continues to grow its influence.

The PublicRelay Difference

PublicRelay brings the best technology and the best people together to deliver the insights that help you uncover and measure the influencers most likely to move the needle. Here's how:

- **Fully analyzed results in near real-time.**

  Our team is responsible for making sure your media analysis is correct — no more valuable time wasted massaging "directionally correct" output. You can take our accurate analysis straight to the Board.

- **Insight into the impact of social sharing on your earned media.**

  Your Trending Score shows you how social media impacts your traditional coverage so you can be more proactive and strategic — leveraging each channel for maximum impact.

- **Context, not just counts**

  Every article is categorized by what matters to you — from brand and reputation concepts, like thought leadership or workplace environment, to which authors are covering your peers but not you (and how to reach them).

- **An extension of your team.**

  We hire less than 1% of the media analysts that apply, so you get a dedicated, highly educated analyst located in the US that collaborates directly with you and your team.

More Than Big Data — Big Answers

Find more information here:

www.publicrelay.com