

Competitive Intelligence for Retail and PriceWeave

31st May, 2016

Competitive
Advantage
Just Ahead



BY DATAWEAVE

In the aggressive business of online retail every detail you know about your competitor gives you an edge over them. To help you stay ahead of your competition we have designed a series of blog posts that familiarize you with competitive intelligence and equip you to get maximum mileage out of competitive intelligence tools. This is the first post of the series.

Let's begin at the beginning.

What is Competitive Intelligence?

Competitive intelligence (CI) is the gathering of publicly-available information about an enterprise's competitors and the use of that information to gain a business advantage. [[Competitive Intelligence](#)]

Competitive Intelligence helps managers and executives to make data-driven decisions both in the short term, as well as formulate medium to long term strategy.

Why is Competitive Intelligence important?

Competitive Intelligence is critical because it helps businesses stay ahead of the competition by:

- augmenting one's experience and instincts with hard data and analyses on a regular basis

- delivering reasonable assessments of one's own business vis-a-vis competitors' businesses
- identifying and alerting new business opportunities as well as threats
- helping shape short term and long term strategies to grow and consolidate one's business

How does Competitive Intelligence help achieve the core objectives of retail business?

Retail is a particularly competitive sector. Given the volume of transactions that happen in the retail sector, even a slight improvement in metrics has a huge impact. Thus, competitive Intelligence has a direct effect on the bottom line. It helps in the following ways:

a> Improve margins

This is a result of optimized pricing of products. Knowing the competitors pricing goes a long way in pricing your products right and improving margins. With Competitive Intelligence on your side, you can take pricing decisions backed by data.

b> Reduce customer acquisition costs

By improving your assortment mix more users looking for products that your site offers become your users. This helps reduce customer acquisition costs. This also helps in retaining existing customers

c> Optimize marketing spend

Competitive Intelligence brings more clarity and sharper objectives for the marketing team. You get good indicators which products/categories your competitors are promoting, and which new brands/categories they have introduced. This helps streamline and optimize your market spend.

This is where PriceWeave comes in. PriceWeave provides **Competitive Intelligence** for retailers, brands, and manufacturers. PriceWeave is built on top of huge amounts of products data to provide features such as: pricing opportunities (and changes), assortment intelligence, gaps in catalogs, reporting and analytics, and tracking promotions, and product launches.

PriceWeave is powered by distributed data crawling and processing engines that enables serving millions of data points around products data refreshed on a daily basis. This data is presented through dashboards, notifications, and reports. PriceWeave brings the ability to use BigData in compelling ways to retailers.

PriceWeave lets you track any number of products across any categories against your competitors. If you wish to try this out, just send us a [request for a demo](#).

In the next few posts, we will dig deeper into PriceWeave and introduce its major features. We will also talk about how each of these features help you in

improving your business metrics.

- **DataWeave Marketing**

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