

COMMUNICATING COOPERATIVELY: TRADE SHOWS

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This is the second in the series on “Communicating Cooperatively.” In the first column I concluded the following:

- We have many choices on how and when to communicate.
- Our clients are all suffering from information overload.
- Our society is becoming increasingly impersonal because of increased communication via the internet and less communication through in-person meetings and telephone conversations.

This column will concentrate on effective ways to communicate after attending an event such as an industry trade show, where you have collected some great information on the competitors, including both tactical materials and strategic direction. I assume that you connected with your competitive intelligence clients in a cooperative fashion in advance of the trade show, so you had their targeted questions in addition to your own. Perhaps you also communicated with your clients during the conference as their questions were answered to determine whether they had additional questions, or whether the original questions needed further clarification based on what you learned.

Trade shows are my favorite example of cooperative competitive intelligence. Nowhere else do you have a better opportunity for collection, because the focus of most trade shows is selling, marketing, and sharing information among many attendees, whether exhibiting or presenting. If you have picked the right trade show, event attendees include your competitors,

industry consultants, and industry reporters. They all want to share their expertise, which is usually a knowledge of timely industry and product information.

SHARING THE INFORMATION

One of the biggest mistakes we can make is to attend a trade show and then come back to the office and sit on the data. You need to share the information soon after you return to the office while it's still timely and fresh in your mind.

Now that you have completed the information collection, how and with whom do you share it? Although your answer will vary depending on the specific information you collected at the trade show, let's assume that this trade show was a home run.

A key competitor introduced a whole new concept in your industry. The announcement was anticipated, but many of the details were not available until this conference. A colleague you used to work with invited you to this competitor's cocktail party. So not only did you get the competitor's spin on this new concept, you also learned how distributors planned to market the product, and what they liked and disliked about it. You collected some great tactical information on three key competitors, discovered two emerging competitors, and listened to a couple of industry experts share what they knew about a new technology—including the opportunities and corresponding threats—that could change the landscape of your industry.

As you consider how to communicate the information you learned, ask yourself the following questions:

- Who really cares about which pieces of information I have collected?
- How urgently do they need this information?
- Are there some key nuggets that are important to everyone that I should distribute immediately?
- How do my clients like me to communicate with them? Does the importance of this data change this?
- Is there some analysis that can be drawn from this collection? What are the implications?
- Do any of these findings change our company's strategic assumptions about the marketplace in which we compete?

DETERMINE WHO VALUES WHAT INFORMATION

If you go through this simple exercise, you can figure out how urgently your key competitive intelligence clients will value what you collected. I prepared a simple grid in which I stacked up my competitive intelligence clients against the trade show topics I have collected (see Table 1). Although this grid does not account for individual needs, it does help direct you to share your trade show findings according to a particular group's needs.

I use a numbering system to prioritize how interested each group might be in each trade show topic. You can easily see that everyone will care about the officially announced new concept, so this should be the initial focus of a deliverable to all of your clients. Perhaps you should share this as soon as you can after the conference.

Other pieces of information might be included depending on your

competitive intelligence client's interest and need to know. For example, the sales department will treasure the information you have collected on the three key competitors and the two emerging competitors, but they may not be so interested in detailed information on the new technology that will affect your industry. Yet those in research and development (R&D) and product management, as well as select executives, may really value this information—particularly when you tie it into how it could have an impact on your company's strategic direction.

DECIDE HOW TO DELIVER THE INFORMATION

Once you have decided who needs to know which nuggets you have collected, you need to consider your time-management aspect of communication. Does the legal department need to review your written deliverables before you can disseminate them? If so, this definitely adds time to your delivery. If the information is urgent, you may need to resort to the telephone, a teleconference, or an in-person meeting with those who really need to know, and then write a follow-up report after legal completes its approval process.

Do you want to use multiple layers of communication to get the word out? For example, you might prepare an e-mail, which contains the important nuggets that all competitive intelligence clients are interested in, and attach a document that contains a higher level of detail. Thus, those who are more interested in detail can open the attachment and read further.

Within this attachment, you could provide links to web sites or to your company intranet address that provides yet more detail on each topic. If you don't have time to quickly update the company intranet (or legal still needs to review this written document), you can let your competitive intelligence clients know that more details will

TABLE 1: CI CLIENTS AND RELEVANT TRADE SHOW TOPICS				
	Trade Show Topics			
Clients	3 Key	2 Emerge	Tech.	Annc.
Executives	4	3	1	2
Sales	2	3	4	1
Marketing	3	4	1	2
Legal	3	4	2	1
Product	4	3	1	2
Mgmt R&D	4	3	1	2
1= most important 4= least important				
Key to Trade Show Topics				
3 Key	3 Key competitors			
2 Emerge	2 emerging competitors			
Tech.	New technology			
Annc.	Major announcement			

be forthcoming on your company's intranet by a certain date.

THE PERILS OF E-MAIL

Sheryl Lindsell-Roberts, author of *Strategic Business Letters and E-mail*, claims that e-mail is often "communication at the speed of thoughtlessness." People treat e-mail too casually. Use proper spelling, grammar, and salutations. Limit your e-mail to one topic and focus on what the reader needs to know: who, what, when, where, and how.

Include a hard-hitting e-mail subject line that will entice competitive intelligence clients to keep reading. "Trade Show Conference Findings" is kind of vague, although it indicates the content of the e-mail. I find that thinking like a newspaper reporter helps me create a subject line to engage readers; for example, "Competitor X's new concept unveiled at Comdex Trade Show, Aug. 15, 2006." This gives readers a specific reason to open up the

e-mail and clearly identifies the source and show date.

Within every e-mail, clearly identify yourself with branding, such as a competitive intelligence logo and a distinctive signature. The body of your email should be very concise and hard hitting. Tell your CI users why this competitor data is important, list or describe the competitive data, provide analysis if it helps tell your story, and always include "so what." "So what" tells the reader *specifically* how this competitive intelligence impacts your company's strategy or tactics. If possible, tell them how to counter a competitor's apparent advantages or at least soften the blow. Even if the competitor announcement is really bad news for your company, provide some solutions or competitive advantages your company provides.

Always give your clients the opportunity to call or e-mail you with any questions or comments. This is one way to stay connected with your clients, and give them the opportunity

to critique your work. As others in your company provide feedback recognize their contribution in future communications and watch your informer pipeline grow. An e-mail can also be the prelude to a more formal presentation on Competitor X's new concept.

THE PRESENTATION APPROACH

While I was at Verizon, when there was a significant competitor product announcement, we would have a knowledgeable consultant give us a detailed presentation on the new product on the same day it was announced, and invite all our competitive intelligence clients, especially those in sales, to attend. This approach was well received, because they had an opportunity to ask their questions right on the spot. We videotaped these sessions so the client could share this information with others in the sales department who hadn't had the time to attend. Product managers also valued this immediate communication.

A similar presentation for the new announcement at the trade show might be appropriate soon after you return from the trade show, so everyone sees and hears the same information and has an opportunity to get immediate answers to their questions. Companies increasingly use teleconferencing so that more people can attend these sessions without incurring the time and expense of travel. Teleconferencing lets you share the data sooner, because you don't have to consider people's travel logistics. The issue today is giving people enough notice to fit your teleconference into their busy schedules.

While teleconferencing saved many people transportation time, we also lost the energy and spark of having all these sales and marketing people in one room at the same time. For example, during the teleconference fewer good questions were directed at the consultant during the presentation. Prepare a list of questions before the

session whether it's a teleconference or in-person presentation. You never know how engaged the audience will be, and you want to take full advantage of the speaker's expertise and the opportunity to share their knowledge.

Teleconferencing also changed the group dynamics: it was easier for individuals to dominate the conversation, since we were not all together. When everyone was in the same room, participants asked hard hitting questions without prompting and they were totally focused on the presentation at hand. They appeared less focused on listening during the teleconference. It is all too easy to bring in other distractions such as Blackberries, Treos, Palm Pilots and PCs, which allow attendees to be reading e-mail or surfing the Internet. Even the end result, the videotape, wasn't as strong a result. While the consultant's presentation came across well, the "so-what" that comes from good questions was weak. These are the trade-offs to consider when choosing between in-person versus teleconferenced presentations.

USE MULTIPLE CHANNELS

It's more difficult to have a set format to share the other three categories of findings from the trade show, because the interest varies among your key competitive intelligence clients. But sharing your findings sometimes takes multiple channels of communication.

For example, you might prepare a short descriptive document for the sales department that outlines the key findings from the key competitors and the two emerging competitors. Within any deliverable you provide, they always appreciate ammunition to counter any apparent competitor strengths. You might offer to give a short presentation of these findings at a sales meeting or offer to spend 15 minutes sharing your findings during the sales manager's weekly teleconference.

Be creative about how you communicate with your key clients. In this way, competitive intelligence is both an art and a science. For example, your clients might tell you they would prefer e-mail communication, but you might figure out over time that they would really prefer a telephone call or a presentation for competitive intelligence that is more urgent or directly affects their business. Consider sharing your competitive intelligence at your clients' regularly scheduled gatherings, such as sales rallies, teleconference calls, or product development meetings where you can share and learn.

REFERENCE

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