

Marketing Intelligence as a Tool for Strategic Enterprise Management

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Abstract

In this research we tried to answer some questions inadequately treated in the literature regarding the role of marketing intelligence in strategic planning of enterprise management. The article inquires into the matters of the essence, role, and importance of marketing information for making operational, tactical and strategic management decisions. It describes the main components of the marketing intelligence system and the lines of marketing research. The necessity of using marketing intelligence system in enterprise's practice has been substantiated. The obstacles to the implementation of marketing intelligence as an effective mechanism for increasing the enterprise's competitive capacity were identified. The main tasks of the paper are to analyze and generalize the theoretical aspects of the marketing intelligence concept's essence definition; to consider the most important instruments in the context of management decisions adoption by the top management of Ukrainian enterprises. We propose marketing intelligence systems introduction at Ukrainian enterprises in order to be able to react flexibly to a different market situation and thereby ensure the stability of enterprise growth. In further research, it is necessary to pay attention to the implementation of various tools of marketing intelligence in the structure of strategic management of the enterprise to achieve competitive advantages and increase the competitiveness of domestic enterprises.

Keywords: *marketing information; marketing intelligence; strategic planning; enterprise management.*

JEL Classification: M11, M31

I. Introduction

1.1. Problem statement

Rapid changes in the environment create many problems for organizations and individuals that are characterized by complexity of decision-making, the need for quick action and responding to unexpected situations. A radical change in the environment requires a faster process of information processing and the creation of an ever-growing knowledge

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base. It is important to perceive this dynamics as the main argument for the creation and development of marketing intelligence.

Marketing information is crucial for managerial activity, this thesis stems from the very essence of enterprise relations with the environment in the social and economic, cultural, legal, technological and other spheres, with partners, competitors and the market as a whole. But in order for marketing information to be used in the strategic planning of a company, it should be up-to-date, appropriate, relevant and complete, in other words, suitable for use.

In a highly competitive economy, companies need to stay ahead of their competition if they are to stay afloat. To this end, companies routinely scan all the public information they can find about competitors, including annual reports, scientific papers, regulatory filings, and social media. They talk with key opinion leaders and utilize other primary sources of information. Placed in perspective, this information is a sort of early warning system for companies in competitive markets, helping them to navigate the waters of the business world. The field is called marketing or competitive intelligence (CI) (Louët, 2011). In the course of the evolution of management support towards corporate wide marketing intelligence infrastructures, the integration of components for handling unstructured data comes into focus (Baars and Kemper, 2008, p. 140).

1.2. The purpose of this article

The purpose of this article is to study the role of marketing intelligence in ensuring the effective development of domestic enterprises in modern conditions. The primary objectives of the article are to analyze and summarize the theoretical aspects of determining the essence of the concept of "marketing intelligence" and to consider its most important tools in the context of the managerial decision-making by top management of Ukrainian enterprises.

II. Literature review

Foreign and Ukrainian economists who have studied marketing activities of a company made a significant contribution to understanding of economic nature and clarifying of a number of essential characteristics of the marketing intelligence phenomenon in a market economy. The issues of strategic marketing are covered in the works of S. Louët (2011), N.M. Gurzhii (2012), E.L. Pashnanov (Pashnanov, 2011), V.A. Poltorak (Poltorak et al., 2014). Such scientists as I.K. Andrianova (Andrianova et al., 2012), A. Comai (2016), V. Ivanets (2008), V. Kimberly Lius and Inder Tkhukral (Chari et al., 2016), N.G. Nwokah and F.E. Onduku (2009), L. Fahey (2007), L.A. Chvertko (Chvertko and Tovksys, 2015), dedicated their work to marketing intelligence. But it should be noted that currently there are not enough academic works on marketing intelligence as a tool for strategic management at enterprises in Ukraine, the subject area of marketing intelligence does not have generally accepted defining, practical methods are underserved.

As the researchers note the wider academic research community has only gradually embraced the topic, and until today research on marketing intelligence is still fragmented and sparse (Wieder, Ossimitz, 2015, p. 165).

The literature recognizes that fact that the evolution of this topic creates a need to delve deeper in its study while applying it to other types of organizations and studying the effects that Competitive Intelligence produces in greater depth (Placer-Maruri et al., p.950). According to the opinion of many researchers, marketing intelligence arose as a branch of marketing research and it is marketing intelligence, who is the founder of a competitive and other types of intelligence.

Marketing intelligence (MI), field since this domination is frequently used among professionals. In addition, the journal "Marketing Intelligence and Planning" was entirely dedicated to this specialty since 1983. Walle (Walle, 2001), noted that "marketing intelligence and/or marketing research nested competitive intelligence from which it became an independent activity in the company". Durö and Sandström (Durö and Sandström, 1987, p.61) suggested a tactical marketing intelligence operation for understanding competitors' actions and responding with offensive or defensive strategies (Comai, 2016, p. 67).

2.1 Defining the previously unsolved parts of the general problem

Giving credit to the scientific and practical significance of the works of these scientists, please note that the domestic economic literature still does not properly reflect the important aspects of the use of marketing intelligence tools in enterprise management. The study of published works on the given topic makes it possible to note the existence of many approaches, diverse interpretations of the essence and problems of marketing intelligence. In Ukraine the market for intelligence services is gradually developing, this process requires in-depth study, taking into account the global experience and its adaptation to the current conditions of the Ukrainian economy. It is all of the above that determines the relevance of the chosen research topic.

III. Methodology

3.1 The role of marketing intelligence

In order to investigate the role of marketing intelligence in ensuring the economic development of enterprises, it is first necessary to provide a theoretical interpretation of this category. Marketing intelligence is a new subject in marketing, so it is characterized by a small number of scientific sources, although, as noted by V.A. Poltorak: "As for the history of marketing intelligence, if we consider commercial intelligence to be its predecessor (in the period when the modern concept of marketing did not exist), it has rather deep roots and dates back to the XIV century when the first intelligence campaigns were carried out by the Florentine merchants. (Poltorak et al., 2014, p. 22).

Marketing intelligence system is one of the subsystems of the marketing information system that provides information about the external environment of the organization and consequently reduces the risk of making decisions in a context of uncertainty (Olaru and Vincini, 2014, p.258).

Marketing managers can achieve better results in the preparation and implementation of marketing plans by using information obtained from marketing intelligence. In the process of gathering information, it can be obtained from various sources which differ for each particular company or enterprise. It can be information about sales, human resources, customers, competitors, employees, etc., from public sources such as the Internet, fairs, seminars, conferences, literature and trade publications." (Öztürk et al., 2012, p. 229). V.A. Poltorak, I.V. Taranenko, O.Yu. Krasovska consider marketing intelligence as an ongoing activity based on special procedures for collecting current information about changes in the marketing environment, necessary for the development and adjustment of marketing plans and decisions (Poltorak et al., 2014, p. 29). E.L. Pashnanov notes that marketing intelligence is a continuous collection of data on the activities of

competitors, constant monitoring of changes in the external marketing environment, enabling marketing service experts to develop and adjust marketing plans of the company (Pashnanov, 2011).

From this perspective, we can summarize that marketing intelligence is a process and system that can help transform information into effective marketing decisions.

3.2 The main methods used by all intelligence

The main methods used by all intelligence are observation, analysis, and forecasting. A human ability to observe, analyze and draw conclusions has raised a human being above the animal world, so it deserves to be conceded that a person uses this ability absolutely in all areas of his/her life. Therefore, business is just one of many applications of intelligence. Both in the past and nowadays entrepreneurs have been achieving perfect business results not in every instance. However, entrepreneurs who relied on intelligence were always more successful than those who did not.

3.3 The functional components of marketing intelligence:

- a set of main directions for the search and collection of data, which are significantly different in terms of content,
- the nature of the tasks performed,
- the method of their solution and functional criteria.

Thus, marketing intelligence is a broad category of methods and technologies for gathering, storing, analyzing, and providing access to data to help enterprise users make better business decisions (Bernardino, 2013, p.14).

3.4 Substantive functions of marketing intelligence

N.M. Gurzhii identifies the following substantive functions of marketing intelligence:

1) The first function is the information support for strategic marketing: the tasks of pursuing strategic marketing objectives of a company are solved subject to determining the information needs of the company from the intended strategic marketing objectives. The search and communication of this information, after appropriate processing to the management of the company, as well as to employees of line departments who need intelligence data to develop and implement relevant marketing strategies.

2) The second function is the modernization of business processes and technologies: ongoing search for information, which contributes to the improvement of the quality of strategic marketing programs.

3) The third function is future prediction: any intelligence is most effective when it is able to act preventively, that is, anticipating future events. This function of marketing intelligence is related to the ability to achieve the intended strategic marketing objectives of the company in the long run.

The marketing intelligence system should include the scenarios of market, market segment, and market environment development; scenarios of the development and change of the consumers' and customers' preferences in relation to goods of own production; enterprise's marketing scenarios (Gurzhii, 2012, p. 245). Business sustainability makes firms resilient so they are better able to adapt to change. It is said that small and medium enterprises are vulnerable and not robust enough to withstand the onslaught of the economic and global competition. Entrepreneurship is more than resources and capabilities. It is about exploiting opportunity through its resources and capabilities to be innovative and creating value. Knowledge is one of the resources that when managed properly and intelligently, can turn into innovation that can help the small and medium enterprises to gain sustainable competitive advantage (Nghah et al., 2015, p. 1326).

We believe that the functions of marketing intelligence lie in warning the top management of the company about the most likely scenario and in providing them with the necessary information. Information should be carefully analyzed and give an accurate overall picture of the situation. Often, it bears the form of conclusions that can serve as assumptions for making managerial decisions. In our opinion, the important functions of marketing intelligence are the functions for preparation of current information as well as evaluative and preventive functions. The work on the preparation of evaluative information covers a wider area of activity; it includes an evaluation of the situation, a warning about the likely future scenario, as well as preparing the initial assumptions to top managers for making management decisions. Based on the specifics of the intelligence activities in business, it appears that when introducing marketing intelligence into the enterprise's management, it is necessary to consider the following functions of business intelligence, which are determined by the content and capabilities of timely, accurate and reliable intelligence information, the use of which can:

- firstly, provide a company with an advantage in the market segment when making managerial decisions;
- secondly, modernize the enterprise's internal organization and be used in the production of technology and business processes;
- thirdly, act as effectively as possible from a strategic perspective, which makes it possible for the company to confidently achieve its intended long-term business objectives.

The system of interrelations of marketing intelligence functions in enterprise's management is presented in Fig.

1.

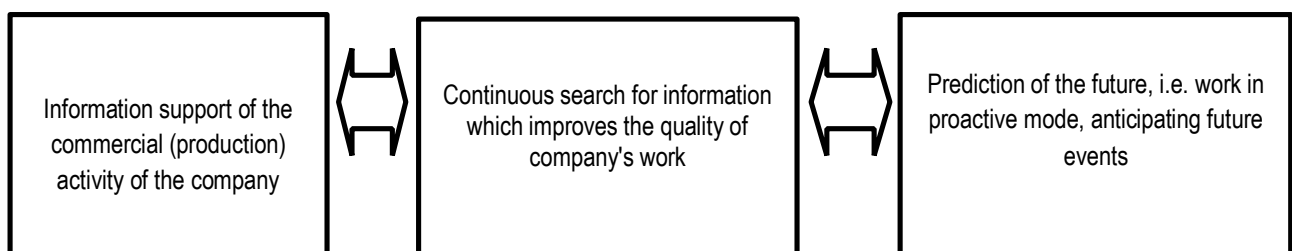


Figure 1. The system of interrelations of marketing intelligence functions. Source: author

3.5 Main tasks of marketing intelligence

Marketing intelligence aims to get a deep understanding of business in general and some of its parts in particular. Summarizing the advances of scientists, we can identify the following main tasks of marketing intelligence as a component of the integrated system of enterprise's financial and economic security:

- detection of threats, the source of which is a competitive environment;
- development of recommendations on the localization and neutralization of risks;
- strengthening of favorable and localization of unfavorable factors of the environmental impact on the economic activity of the company;
- information evaluation of partners, clients, competitors, contracts;
- collecting information about the strengths and weaknesses of competitors, expert assessment of plans and strategies of major competitors;
- informational and analytical support of processes of preparation, making, and support of enterprise's decisions, systematization of results of implementation of previously made decisions;
- information control of the development of market infrastructure, competitors, their advertising activities;
- information support of own active actions in the market (publications, advertising, exhibitions, misinformation, etc.);
- ensuring coordination and interaction of the functional units of the organization on the basis of mutual exchange of information about its environment;
- development of short-term and long-term forecasts of the environment impact on enterprise's business activity (Chvertko and Tovksys, 2015, p. 65-66).

IV. Results of the investigation

4.1 Main reasons why many Ukrainian companies downplay the information and analytical tools

In our opinion, the main purpose of marketing intelligence system is providing the management with accurate, objective and complete information about the intentions of partners, affiliates, customers and counterparties, about the strengths and weaknesses of competitors; data collection that can influence the position of opponents during business negotiations; informing about possible crisis situations; monitoring and control over the implementation of existing contracts and arrangements reached earlier. Intelligence should provide the organization with opportunities to act proactively, that is, before the commencement or implementation of current events, force majeure or changes in market conditions. It is for these purposes that the marketing intelligence system begins researching the tasks of not today, but tomorrow, because it allows getting information and recommendations, and using them in proactive mode, in advance, before the occurrence of these events.

The consequence of the use of such a potential in one's own business is an increase in its competitiveness. Creating an effective marketing intelligence system requires time for its deployment, for the development of relevant databases and knowledge and acquisition of useful contacts among primary sources and experts who are well aware of the market and willing to share information. The terms of deployment of such an effective marketing intelligence system

may range between twelve and eighteen months. The main reasons why many Ukrainian companies downplay the information and analytical tools are:

- insufficient amount of relevant information on the importance and effectiveness of marketing intelligence;
- outdated technologies of company management;
- inadequate assessment of own resources;
- lack of understanding of the essence and methods of marketing intelligence;
- negative experience of using marketing intelligence through the involvement of third parties, companies, which are positioned as experienced and professional, but they are not (Andrianova et al., 2012).

4.2 Major tasks that contribute to making effective marketing and management decisions

Attempts to save money on the economic intelligence service in the context of a hostile environment and the lack of publicly available qualitative information inevitably leads to a competitive lag, which is often impossible to catch up, and consequently to the enterprise's takeover by a competitor or its loss. Often you have to pay with your entire business, or at least with phasing out the promising products or cancellation of those services that have already been mastered by your competitors sooner (earlier), cheaper and better, and you, being ignorant, have already spent a huge amount of money on the RandD of this product, marketing research, organization of its production, etc. According to foreign researchers Kimberli Lius and Inder Tkukral, marketing intelligence is a key element in making right decisions. For example, the successful adaptation of products to emerging markets is conditioned by the knowledge of what a client wants. Similarly, the successful adaptation of operational and business models for the advantageous product delivery requires understanding of suitability and cost-effectiveness of viable alternatives. Existing public information sources for obtaining this market intelligent information are often unavailable and/or unreliable (Chari et al., 2016).

Marketing intelligence is considered to be an important tool for an organization that aims to survive in the market and to have a competitive advantage in business.

By means of marketing intelligence, you can solve several major tasks that contribute to making effective marketing and management decisions.

1. Search for new marketing ideas and market opportunities.
2. Monitoring the competitors, suppliers, and consumers provides organizations with new ideas.
3. Monitoring the changes in the external marketing environment and its components (competitors, suppliers, consumers, media, government agencies, etc.).
4. Increasing the flexibility of responding to changes in the external environment.
5. Ongoing monitoring of the marketing environment intensify the need for the enterprise's managers and top managers to respond to changes in this environment, leading to the unification of some actions and thereby improving the skills and abilities of staff.
6. Preventing the threats of the external environment, most commonly from competitors. As the main threat of the external environment, you can consider reducing the competitiveness of your product due to the emergence of a competitive product with more unique attractive characteristics that are not inherent in your

product. In this case, it is necessary to constantly monitor the statements of representatives of competing enterprises in designated media, official websites, etc.

7. Creating a platform for the adjustments of implemented marketing plans and programs with consideration for changes in the external environment. All changes needed by the company in regards to planning the creation of new products, modifications of existing products, reducing the production of lossmaking products, developing advertising campaigns, promotions, and other marketing activities should be accompanied by an analysis of the environment in which the company operates. In the process of their implementation, it is necessary to make adjustments taking into account changes in the external environment.

8. Changing the marketing strategy and strategy of the company as a whole based on changes in the environment. Since the company is an open system for the development of marketing strategy and tactics, which is determined by its overall strategy, it is necessary to take into account changes in the main components of the environment that affect the activities of this company.

Based on the above-mentioned, we have developed a mechanism for introducing marketing intelligence tools into the enterprise's management.

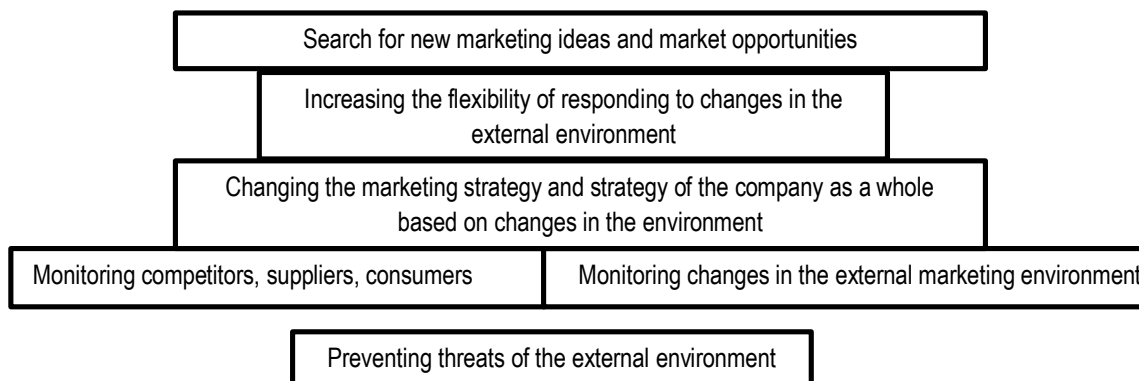


Figure 2. Mechanism of introducing marketing intelligence tools into the enterprise's management.

A study done by the American Futures Group consulting firm found that 82% of large enterprises and over 90% of the Forbes top 500 global firms adopt competitive intelligence for risk management and decisions (Xu et al., 2011, p. 744). The Xu study also pointed to a high value of the CI industry: by the end of the 20th century, the study estimated that the overall production value of competitive intelligence industry had reached 70 billion USD. SCIP estimates its value at a more conservative 2 billion USD a year (SCIP, 2014). Regardless of the figure used, studies do report that the amount spent on CI is growing and that the activity was paying off. A GIA study in 2013 reported that decision making was 15% more efficient in companies with a CI function in place, and 80% of surveyed companies said the investment was paying off in terms of the return on investment (Calof et al. 2015, p. 73).

4.3 Sources of information to be used for marketing intelligence

Various sources of information can be used for marketing intelligence:

1) printed. These include public printed newspapers and magazines, specialized newspapers and magazines, specialized reference media;

2) audio-visual sources (radio, television);

3) Internet. This source can be attributed to the first or second group. But the Internet has a number of distinctive features, so it's better to single it out into a separate type. Here can be distinguished the following: official websites of competitors, websites of specialized organizations, Internet advertising of competitors in the domestic and foreign markets. Depending on the nature of the marketing intelligence and the period of time during which it is carried out, there are several types of intelligence actions:

a. operational, we mean short-term intelligence actions (for example, preparing a fact sheet for a specific competitor).

b. long-term actions include monitoring the environment or its components for a long time. c) situational, we mean monitoring a particular event or situation that occurred in the external environment and is significant for the company.

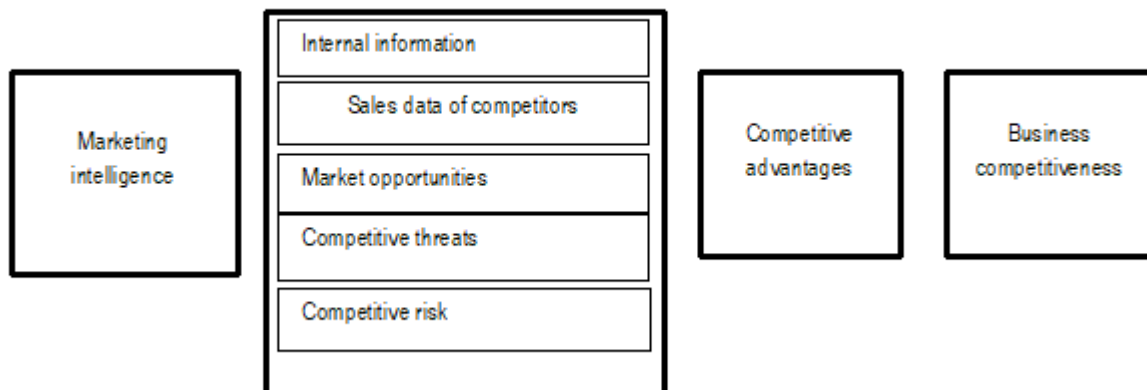
4) analytical, i.e. actions aimed at the analysis of the data obtained, their interpretation and making relevant decisions. In addition, the method of implementing marketing intelligence similarly to marketing research can be divided into two main forms: the internal, which is carried out independently, in-house, and external, which is carried out by a third party organization for a certain fee. These two forms can be implemented simultaneously: part of the work can be performed by employees of your organization, and part of it can be outsourced. Depending on who or what your intelligence efforts are directed to, we can distinguish different areas of marketing intelligence in enterprise's strategy.

As we have found, the systemic process of marketing intelligence should be based on resources and markets, as well as on designing the market situation. The formalization of the process of introducing marketing intelligence information is necessary to ensure its continuity and correct perception; however, diverse saturation allows ensuring the required flexibility of the process.

4.4 Model of correlations between marketing intelligence and business competitiveness

From this perspective in order to ensure a further understanding of the correlations between marketing intelligence and commercial competitive advantage, we can use the model shown in Fig. 3.

Figure 3. Model of correlations between marketing intelligence and business competitiveness



Currently, forecasting becomes the most important aspect of the activity of marketing intelligence. And analytical work - monitoring of the situation - begins to play a major role in this, along with intelligence. Intelligence identifies risks, develops threat models and crisis scenarios determines the factors affecting their development and signs of their approach, in order to timely concentrate the necessary forces and resources in the right place, to make the necessary organizational changes and take preventive measures to prevent the adverse development of the crisis. Similarly, the tasks of counteracting unfair competition are solved in order to protect the enterprise's management center, integrity, relationships and reputation in the market. A particular case of this task is unfriendly mergers and acquisitions (raiding). By using the methods of marketing intelligence it is possible to see in advance and prevent the first steps, signs of raiding, to apply necessary measures that will cost less than when raiding comes into full play (Ivanets, 2008, p. 211).

Considering the components of this model, we can briefly note the main features of each component.

4.4.1 Internal information component

Internal information is an aspect of marketing information that provides information about the enterprise's management system, sales data, core competencies, and other managerial strategies. This information includes both strengths and weaknesses of the company, opportunities, and threats to its activity.

4.4.2 Sales data of a competitor component

Sales data of a competitor is another component of marketing intelligence, which can also affect the enterprise's competitive advantage. Sales data serve as a guide for companies in determining their ability to increase sales in the market; it also helps to identify weaknesses in some parts of the market where adjustment is required. In a segmented market where the market is saturated with many competitors, a company should access its competitors' sales data on a daily basis in order to increase its sales in comparison with its competitors.

In the segment of sales forecasting at the first stage the marketing security experts responsible for marketing at the strategic level can determine the range of products expected on the market, i.e. substitutes of direct, potential competitors, identify strengths and weaknesses in the sales system itself and forecast the response actions of competitors to the expected sales. The employees responsible for marketing at the tactical level focus on the development of the market and the probability of its changing depending on environmental factors. The employees responsible for marketing at the operational level will participate in consumer analysis.

4.4.3 Market opportunities component

Market opportunities is a strategy for creating and implementing new opportunities in the market. Opportunities determinate the new ways of creating and developing values for customers: new products or solutions; existing product lines extension, change of configuration of existing solutions, etc.

4.4.4 Competitive threats

In the context of competitive threats, market opportunities would be much easier to identify and implement, if only it did not concern the presence of existing and potential competitors. L. Fahey identified competitors' threats as "ways that a rival can inhibit an enterprise's strategy from succeeding in the marketplace" (Fahey, 2007). It shows how effective the information obtained by marketing intelligence could serve in current and future management plans of a company. Every organization that clearly sees the future from now on and detects competitive threats in the market

settings in advance will have undeniable competitive advantage over others. The marketing intelligence department must, therefore, assess current and potential changes in competitors' activities with regard to threatening consequences for their strategic activities. And also, the enterprise's top management must be alerted to current or potential threats posed by current or potential competitors.

4.4.5 Competitive risk component

Competitive risk as a component of marketing intelligence is a strategy, and strategy plays an important role over time in a marketplace or competitive context that extends even beyond competitors. The competitive risks include any marketplace changes that could negatively affect the enterprise's current or potential strategy. As noted by foreign researchers N.G. Nwokah and F. E. Onduku: "Changes in and around the marketplace (being driven by customers, channels, suppliers, governmental agencies, technology processes, political parties, etc.) are the source not only of marketing opportunities but also of competitive risks" (Nwokah and Onduku, 2009).

4.5 Stages of marketing analysis

1st stage:

Marketing intelligence and further strategic planning require an in-depth analysis of the complex relationships between planning and implementation, as well as informed opinion and critical analysis from international experts in this field. Since marketing methods and technologies are quite complex, it is very important for marketing experts and scientists to understand how to use them effectively, since marketing intelligence and planning make a significant practical contribution to enterprise's management that helps bridge the gap between research and practice.

Second stage:

Based on the findings, the experts will choose forecasting methods, i.e. simple or complex. For example, if they choose a simple method, the analysis may be founded on sales forecasts based on recent or current indicators or the assumption that the firm's share in sales of the industry will not change, as well as on structured data that will allow identifying emerging trends, strengths and weaknesses in the firm's offerings and competitors' strategies, resistance of consumers and features of mass users, dividing the sales forecasts according to product categories, consumer groups and regions, etc. When using a complex method, accurate and reliable data characterizing each market factor are required (Artemyeva, 2011, p. 34).

4.6 Algorithm for solving problems with the help of marketing intelligence

There is no single standard sample of a system for collecting marketing information. The management of the organization and its marketing services places its own specific demands on the information, based on their own perceptions of both the organization itself and its external environment. Thus, in today's conditions, research and analysis of the competitive environment are becoming especially important, as it is particularly important for enterprises, firms, companies and corporations to acquire the factors that enable them to react flexibly, quickly and adequately to unexpected

changes in macroeconomics. This means that senior management must constantly anticipate and make new decisions in accordance with the changed condition. But in fact, it is impossible in advance plan optimal solutions.

Therefore, ongoing research and analysis competitive environment is very necessary for the enterprise in order to timely responding to macro changes to develop an optimal development strategy of the company (Parfenova and Makarenko, 2016, p. 188). Any problem undertaken by marketing intelligence can be solved by using the following algorithm of actions.

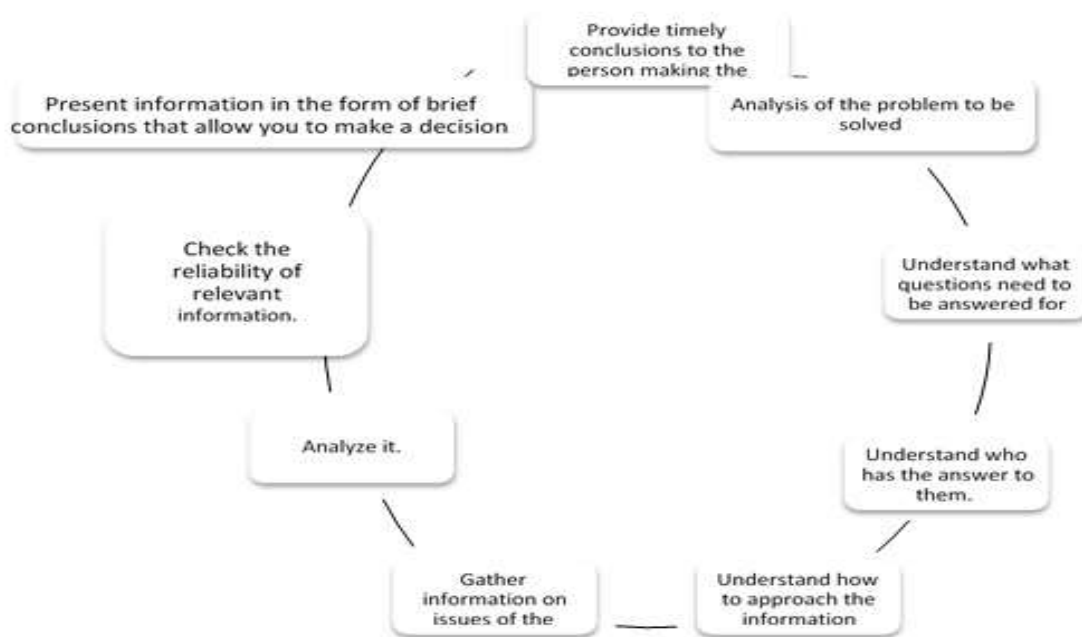


Figure 4. Algorithm for solving problems with the help of marketing intelligence.

The developed algorithm of marketing intelligence service's actions allows enterprise's managers to make accurate and informed decision concerning the objects of the research. In its turn, the quality of the developed concepts should be based on a systematic approach consisting of the following main sections: comprehensive study of economic factors; comprehensive study of the market and the object of research itself; determination of the best option and decision making.

V. Conclusion

Rapid changes in the environment create many challenges for organizations and individuals that are characterized by complexity of decision-making, the need for quick actions and responding to unexpected situations. A radical change in the environment requires faster processing of information and creation of an ever-growing knowledge database. It is important to take these dynamics as the main argument for the creation and development of marketing intelligence.

5.1 Recommendations

Based on the above-mentioned environmental challenges for business, theoretical knowledge in the field of marketing intelligence, scientific research data, we propose the implementation of marketing intelligence systems at Ukrainian enterprises in order to be able to respond flexibly to different market situations and thereby ensure the stable growth of the company. Further research should focus on the introduction of various marketing intelligence tools into the structure of enterprise's strategic management in order to achieve competitive advantages and increase the competitiveness of domestic enterprises.

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