



WebDataGuru

GAIN COMPETITIVE INTELLIGENCE
THROUGH
WEB DATA EXTRACTION

The business environment has changed a lot during the last decade – constantly increasing competition due to globalisation, increased popularity of outsourcing as a means of cost reduction. Companies need to perform through analyses before committing their resources towards a product which may not last long on the market, due to fierce competition or any other reason. As knowledge is becoming more and more important to the creation of wealth, we must look at companies as knowledge operators.

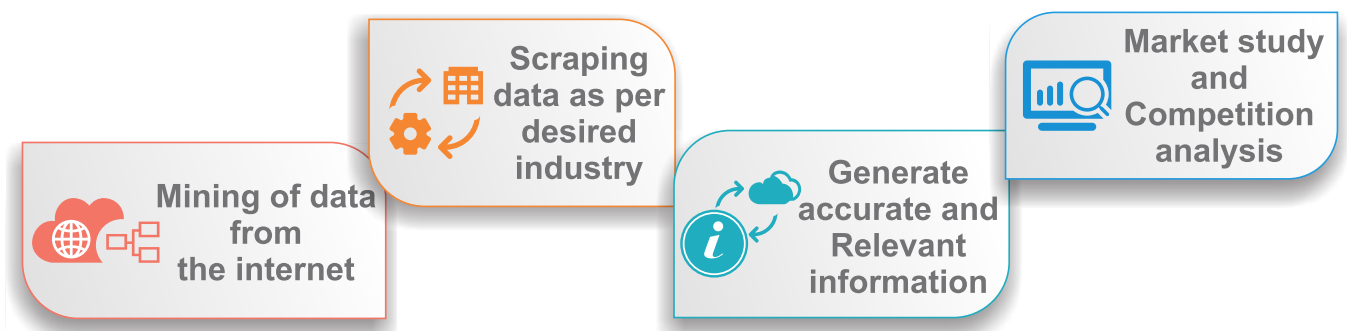
Many businesses have decided they need information about plans, products and strategies; also competitor's data is required. This is due to increased competition worldwide and shorter product life cycle.

Competitive Intelligence clubbed with data extraction can help you form strategic decision and warning signal line competitive strategies, early monitoring of products or warning signals, can guide for research and analysis on the basis of available data and last but not the least helps you form a win-loss analysis approached through all the decisions made.



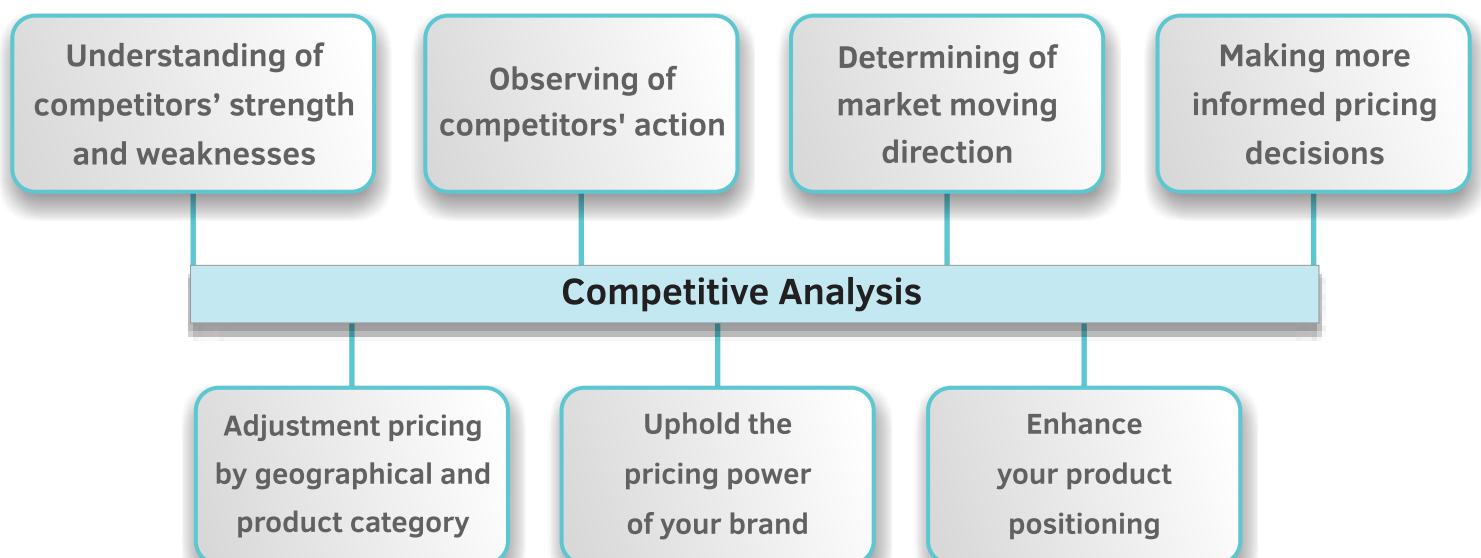
Web Data Extraction

By data extraction we mean all techniques that allow us to discover knowledge otherwise hidden in huge databases. Web extraction is a data acquisition technique that involves collecting data from websites and then subsequently organizing the data in order to be analysed and reported for a specific use case. Data extraction is both an art and science requiring innovative methodologies, depth programming skills, scientific ingenuity and keen mathematical expertise. Moreover value added data scraping involves what we call creative analysis.



Competitive Analysis

Competitive analysis is the understanding of strength and weaknesses of competitors. In today's competitive business environment, it is vital for any industrial company to watch what its competitors are doing, and in what direction the market is moving. Make more informed pricing decisions widening the gap between you and your competitors. Adjust pricing by geographical and product category. Uphold the pricing power of your brand. Enhance your product positioning.



Strategically, automated web based competitive pricing data collection can result in bottom line improvements including:

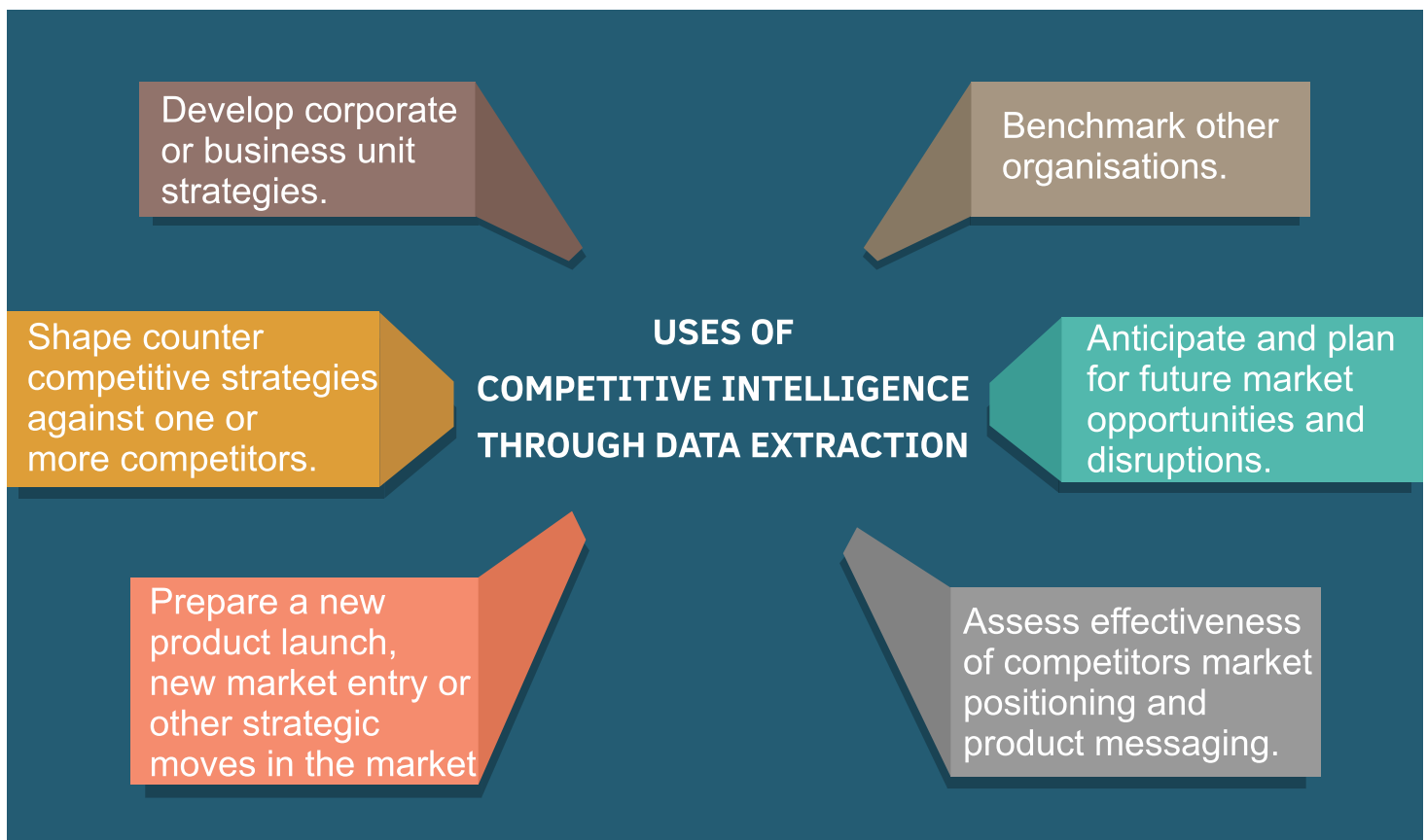
- Increased market share and positioning.
 - Optimal product positioning.
 - Improved distribution channel integrity.
- It's amazingly difficult to consciously monitor technology trends and even harder to forecast which disruptive innovations or new competitors are just around the corner.

Competitive intelligence is the action of defining, gathering, analysing and distributing intelligence about products, customers, competitors, and any aspect of the environment needed to support executives and managers making strategic decisions for an organisation. Competitive intelligence is the collection and analysis of information to anticipate competitive activity, see past market disruption and dispassionately interpret events. It is an essential component to develop a business strategy. Competitive intelligence analysis provides insight into market place dynamics and challenges in a structured, disciplined and ethical manner using published and non-published sources.



Competitive Intelligence :

- Incorporates external competitive and market forces into strategic planning.
- Generates strategically relevant insights from research and structured analysis.
- Enhances marketing, strategic planning and finance and operations.
- Conforms to antitrust and trade secret laws, legal and ethical best practices and the client's corporate code of behaviour.
- Minimises decision risks and reduces uncertainty about external developments.



Outsourcing as a means for reducing cost has seen steep increase in business. In last few years the business environment has changed a lot due to globalisation resulting in constant rise in competition. Business decisions rely a lot on the outcomes of the analysis performed. Rise in number of competitors and shorter product life cycle, many business houses have decided they need information about the plans, products, and strategies of their competitors.



Web data extraction plays a vital role in giving companies the vital edge they need to combat competition. Knowledge about market developments and competitor activities on the market becomes more and more a critical success factor for enterprises. The World Wide Web provides public domain information which can be retrieved for example from Web sites or online shops. The extraction from semi-structured information sources is mostly done manually and is therefore very time consuming. This paper describes how public information can be extracted automatically from Web sites, transformed into structured data formats, and used for data analysis in Business Intelligence systems.

The external data sources considered should be broadened to improve information quality. This fast, high-quality data is also needed to satisfy increasing investor demands for transparency, and to satisfy today's better informed customers. The growing relevance of the internet in developed and developing countries creates new and dynamic sales channels and business opportunities.

Based on the described competitive pressure, a systematic observation of competitor activities becomes a critical success factor for business to:



This process of collecting and analysing information about competitors on the market is “competitive intelligence” which can be achieved through data extracted from web on real time basis. Nowadays, a lot of basic information about competitors can be retrieved legally from public information sources, such as Web sites, annual reports, press releases or public data bases.

Through web data extraction a solution can be acquired by how data from public information sources, in particular from the World Wide Web, can be retrieved and normalized automatically.

Over the last few years, the term “Competitive Intelligence” has developed from an ambiguously used buzzword to a well-defined, real market. Also, the term competitive intelligence is often used as a method box for collecting, representing and analysing enterprise data to support decision makers. Taking a closer look at the word “intelligence”, synonyms such as “knowledge, message, reconnaissance, and clarification” can be found in a dictionary. Hence, “Competitive Intelligence” can be understood as a process providing better insight in a company and its chains of actions.



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