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Conducting an Information Product Competitor Analysis: Case Study

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Executive Summary/Abstract: Experience in designing, conducting and evaluating the competitive landscape for a commercial information product as a part of the organization's overall data quality strategy.

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Context:

Acxiom Corporation® builds and markets a number of consumer-based data (information) products. As part of the organization's overall data quality strategy, there is a need to have an objective view of the Strengths, Weaknesses, Opportunities and Threats (SWOT) for each product as compared to our competitors in the market place. This is a discussion of our experience with the consumer enhancement product and how it can be applied to competitor analyses in general.

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The Problem:

How to obtain a view of the competitive landscape for a data product with respect to data quality, while remaining objective and unbiased in the analysis.

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■The Approach

Define the comparison — Measure the products — Identify best and worst elements — Analyze the product for improvement opportunities

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Define the Comparison

1. Identify the competing products
   (for competing enhancement products, 1, 2, 3, 4)

2. Agree on quality dimensions to measure
   (accuracy, completeness, consistency and timeliness)

3. Select data elements to compare
   (15 items for which survey data was available)

4. Determine how to collect competitor data
   (engage neutral 3rd party company)

5. Gain buy-in from product stakeholders
   (meetings to explain process and analysis)

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Measure the Product:

1. Normalize product data to comparable formats and value ranges where ever possible.
   (12 items could be normalized, 3 with exceptions)

2. Measure all products against the same benchmarks
   (database of pre-collected consumer telephone surveys)

3. Document all processes, normalizations, anomalies, and measurement results
   (preliminary report of findings shared with stakeholders)

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Identify the Best and Worst Elements:

1. Organize results to facilitate analysis
   (results presented in tabular format)

2. Analyze quality by value for each item
   (products ranked within each quality dimension)

3. Focus attention on the best and worst elements
   (7 elements ranked 1st-2nd and 7 ranked 4th- 5th)

4. Discuss preliminary findings with stakeholders

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Analyze the Product for Improvement Opportunities:

1. Analyze points of failure for worst elements
   (dilution of sources, non-optimal build rules, low
   quality sources)

2. Make recommendations for improvement based
   on analysis
   (specific recommendation made on 4 of 7 worst
   elements)

3. Work with stakeholders to implement change,
   where it makes business sense
   (recommendations being evaluated)

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How do the products compare at the element level?

Data Accuracy was determined for each competitor by demographic element by comparing each against the same benchmark of pre-collected survey data. Elemental scores were compiled to determine the overall data accuracy for each competitor. If a competitor did not enhance a particular element, accuracy was not calculated for that element, and the element was omitted from that competitor's overall accuracy average.

Accuracy Percentages

Element	Source1	Source2	Source3	Source4	Source5	Baseline
Demographic 1	89.84	91.48	76.93		88.76	86.75
Demographic 2	57.58	53.00	42.51	57.09	50.34	52.20
Demographic 3	43.72	40.74	47.95	48.79	39.97	44.40
Demographic 4	38.24	45.11	47.25	51.48	47.80	45.80
Demographic 5	25.17	25.07	22.62	23.86	23.95	24.20
Demographic 6	85.95	85.05	86.09		83.33	85.00
Demographic 7	29.41	37.26	58.88	35.55		40.25
Demographic 8	48.65		35.01			42.00

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How do products compare overall in each dimension?

This is an aggregated, overall summary of data quality among the key competitors. The "overall score" summaries the overall results in each dimension through a calculation that normalizes the measurements on a scale from 0 to 4 (similar to a Grade Point Average or GPA).

	Source1	Source2	Source3	Source4	Source5
Accuracy	2.11 (4)	2.56 (1)	2.24 (2)	1.30 (5)	2.15 (3)
Completeness (Coverage)	2.70 (2)	1.34 (5)	1.70 (4)	2.89 (1)	2.21 (3)
Consistency	3.87 (1)	2.80 (4)	2.62 (5)	3.25 (3)	3.32 (2)
Data Access (Timeliness)	3.96 (1)	1.80 (5)	3.00 (4)	3.50 (2)	3.29 (3)
Overall Score	3.16 B	2.13 C	2.39 C+	2.74 B-??	2.75 C+

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Benefits of Conducting a Competitor Analysis:

•Improve Product Quality

•Provide Better Customer Value and Service

•Inform Product Business Decisions

•Improve Product Business Performance

•Unified Quality System!

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■ Summary

✓ Don't be afraid to compare data products "head-to-head" as part of quality strategy

✓ Incorporate good data quality management principles in the analysis process

✓ Choose appropriate, "care about" elements and quality dimensions

✓ Carry through with the implementation of improvements based on analysis results

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