Chapter 1

Market Intelligence as an Information System Element:
Delivering Knowledge for Decisions in a Continuous Process

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ABSTRACT

The market intelligence process has been studied from several points of view and different approaches. In this chapter, the authors discuss the perspective of market intelligence as a component of information system projects and specifications. As the results show, both from theoretical perspectives and studies, and from successful practical applications, this better comprehension results in a possibility of higher levels of knowledge production, allowing the integration of marketing strategic, tactical, and operational perspectives with also a collateral benefit to integrate other organizational processes, such as competitive intelligence. The chapter text approaches conceptual development and relationship and practical cases observation, which will compose the final scenario where market intelligence, treated as an information system active component, is a vital and strategic tool to implement competitive advantage alternatives.

INTRODUCTION

As market intelligence (MI) is an evolutionary concept, in the sense it is regarded to strategic marketing planning, a process which is being re-evaluated in modern, technologically-driven new contexts, understanding its perspectives and applications become an opportune development. In this chapter, as

an update of Jamil (2015), new trends of analytics, big data and the wide coverage promoted by the information system concept will be taken to reevaluate marketing intelligence conceptual background and its applicable unfolding.

Market intelligence performs what can be called a multidisciplinary context. From various contributions, as Soares and Carvalho (2013) and Jamil (2015), among many others, this process has been discussed for many years, as it integrates aspects and facts that emerge for many scientific and practical areas, such as Marketing, Strategy, Information Technology, Information Science, Market research and others. Interestingly, its results also promote a wide repercussion over market chains, producing several strategic opportunities that can be evaluated for traditional and new companies, organizational propositions.

It is opportune to affirm that, in the view of this chapter, market intelligence is a process for one stance of knowledge management in organizations, aiming to productively deliver knowledge for decisions. Proposing an initial view, MI can be regarded as a cyclic process to provide knowledge for strategic marketing planning decisions, for groups of homogeneous organizations or "sectors". Organizations must not only react to external factors or phenomena, but also act effectively, trying to lead their sector proposing and executing plans and differential strategic positioning, approaching Marketing tactics and operational formulations as one of the most relevant alternatives (Boblitz, 2006; Porter, 2008; Mintzberg, Ahlstrand & Lampel, 2009; Kim & Mauborgne, 2015). Market intelligence is affirmed as a process resulting in an organizational continuum that aims to answer typical decision problems faced by firms when competing in actual business environments (Van Kesteren, 2012; Jamil, Santos, Alves, & e Furbino, 2012).

As a provocative practical research opportunity, market intelligence, this way, can be comprehended as a component of an information system. As conceptualized by Stair and Reynolds (2008) and O´Brien and Marakas (2008), information systems are a set of components, adjusted and implemented towards processing information for one organization. There are several points of mutual interest when relating these concepts – IS and MI – as this chapter will search for this potential correspondence to understand better this perspective. According to the study of Mac Innis (2011), it is possible to understand how conceptual studies are still needed to understand and promote the evolution of Marketing principles, applied to organizational actions. At a theoretical level, information systems compose a correlated set of hardware, software, skilled and prepared people, communication resources, process definitions and, overall, definition of data availability in all organizational flows. In a practical view, information systems produce arrangements of information, potentially providing knowledge for several corporative, organizational implementations, such as decision-making (Turban, Mc Lean & Wetherbee, 2002; Turban, Rainer Jr., Potter, 2007; Stair & Reynolds, 2008; O´Brien & Marakas, 2008).

Market intelligence, in its way, is a continuous process that aims to produce knowledge for strategic marketing decisions, such as planning, which will coordinate both tactical and operational marketing efforts and implementations, according to the formal orientation regarded to strategic plans (Albescu & Pugna, 2014; Jamil, 2012; Jamil, 2015).

Potential contacts amongst market intelligence, competitive intelligence, data analytics, big data analysis and information systems concepts will be studied in this chapter, to reflect around the possibilities of better results of its application towards an "intelligent organization" design and performance. As those concepts and its relationship can enhance substantially an organizational structure, design and development, they can also provoke additional level of complexity, resulting in more confusion for entrepreneurs and planners. This chapter intends to contribute, with an additional study regarding a practical view of this conceptual background and its relationships, bringing light, in an orderly way,

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