

Information Needs

There must be a balance between what information is wanted & what is cost effective, obtainable & needed. Too much information can be as harmful as too little. Information gathering costs can add up quickly.

Marketing Information System

- Internal Data is gathered via customer databases, financial records, & operations reports
- Advantages of internal data include quick/easy access to information
- Disadvantages stem from incompleteness or inappropriateness of data to a particular situation
- Marketing intelligence is the systematic collection & analysis of publicly available information about competitors & trends in the marketing environment
- Competitive intelligence gathering activities have grown
- Many sources of competitive information exist

Sources of Competitive Intelligence

- Company employees
- Internet
- Garbage
- Published information
- Competitor's employees
- Trade shows
- Benchmarking
- Channel members & key customers

Distributing Information

- Information is not helpful unless it is able to reach the managers clearly & in a timely manner
- Recent developments in information handling have led to a revolution in its distribution
- Analysis of collected information can assist in distinguishing relationships between data
- Help managers answer questions like 'what if' & 'which is best'

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