Listening posts – sources of insight

- Listening posts are places and opportunities to take soundings from different sources to find out about your customers and market.
- We recommend you set up and nurture your network of listening posts to provide ongoing insights that can help you become the 'voice of the market' in your company.
- Each listening post has a different profile in terms of their cost, their credibility, how long they take to set up, how responsive they are, and their time horizon. So, plan ahead... what type of insights will you need? When? And, what's the best way to get them?

Listening posts... (alphabetical order)

- **Customer meetings** – one-to-one or in groups, for discovery and research activities, e.g. focus groups or sales meetings
- **Industry analysts** – free or paid-for industry research from technology analysts, e.g. Gartner, Forrester
- **Industry & technology news** – trade journals, blogs, and industry press are great for industry statistics and trends and may have in-depth articles on technology developments
- **Internal experts** – subject matter experts within your business who focus on a relevant domain and you call upon when needed (or colleagues who have recently worked at customers or competitors)
- **Job interviews & adverts** – information people give away when being interviewed for a job (or conversely, information you gather when being interviewed by a competitor). It's also useful to see what kind of jobs competitors are advertising for
- **Mystery shopping** – looking at competitor websites and buying your competitor's product to see what the product and experience is like. It's also very useful to buy your own product as a mystery shopper
- **Online reviews** – independent comments from customers on review sites like Trustpilot can give you great insights into what customers really think of a product or service
- **Paid research** – paying a research agency to investigate a specific area that matters to you and that you can't find out about from other sources. You may sponsor shared research to reduce costs
- **Patents** – watching for what patents competitors are filing to see which direction they are heading
- **Prototypes & MVPs** – showing customers mock-ups or early versions of your product to learn from their reactions
- **Regulators** – government bodies that define key performance and operational metrics that a business or product needs to support, often with the power to levy fines or other penalties for breaches in these standards. Get involved for early insights into what's planned
- **Reverse engineering** – buying a competitor product and taking it apart to learn more about it (teardown)
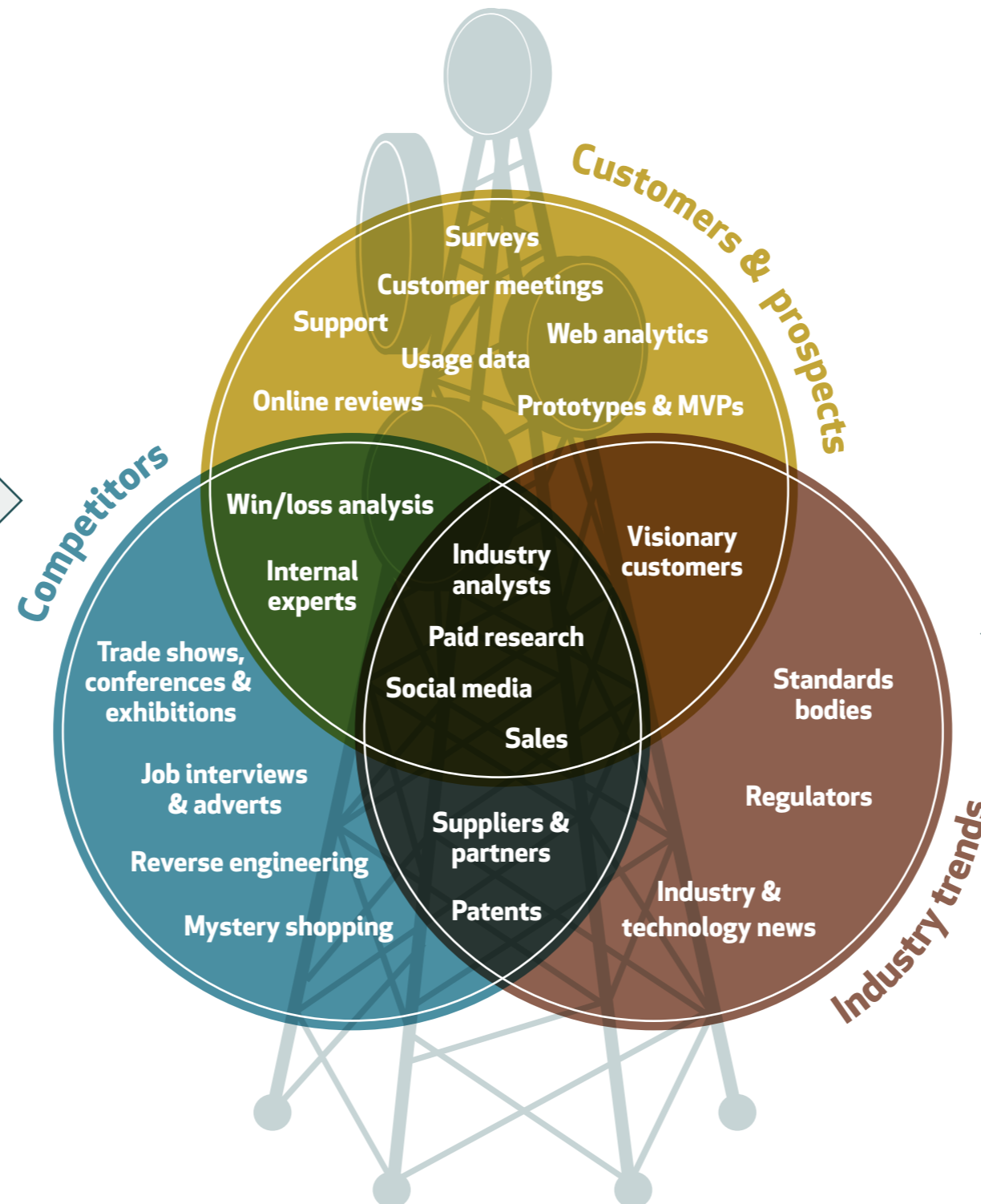
Listening posts... (continued)

- **Sales** – your sales teams and sales channels who are talking to customers and prospects every day
- **Social media** – networks such as LinkedIn, Facebook, and Twitter that can have info about competitors, customers, and products
- **Standards bodies** – define technical, operational, or performance standards with which you may need to align. Getting involved helps you shape the future to suit your company
- **Suppliers & partners** – talking to suppliers and partners can give you clues on where the industry is heading and useful snippets of competitive intelligence
- **Support** – speaking to your support teams (or listening in on support calls yourself) can give you insights into current product issues and customer requirements. It helps to feel your customer's pain!
- **Surveys** – surveys and questionnaires are usually online, and there are lots of cheap tools to help you put them together. There are also online services where you can survey people of your target profile with questions that matter to you
- **Trade shows, conferences & exhibitions** – attending an event or industry forum to find out what competitors are doing and talking to customers
- **Usage data** – data reported by your product, such as what functionality is used and how it's used, that can be analyzed to identify trends, customer journeys, and issues
- **Visionary customers** – meetings with customers that have a strong view about the future direction for the industry. Ideally, they are recognized leaders other customers look up to, and therefore they set industry direction
- **Web analytics** – where people go on your website, how long they stay, and the interactions they have. Also mobile analytics to measure and analyze data generated by mobile platforms
- **Win/loss analysis** – investigations into why you won or lost deals to help understand how customers perceive your product versus competitor products

Customers & prospects
- Surveys
- Customer meetings
- Support
- Web analytics
- Usage data
- Online reviews
- Prototypes & MVPs

Competitors
- Win/loss analysis
- Internal experts
- Trade shows, conferences & exhibitions
- Job interviews & adverts
- Reverse engineering
- Mystery shopping

Industry trends
- Visionary customers
- Standards bodies
- Regulators
- Industry & technology news

Centre:
- Industry analysts
- Paid research
- Social media
- Sales
- Suppliers & partners
- Patents