

# THE ROLE OF COMPETITIVE INTELLIGENCE IN STRATEGIC DECISION MAKING

Syed Shahan Ali Zaidi<sup>1</sup>, Saba Nagri<sup>2</sup>, and Syed Iqbal Hussain Naqvi<sup>3</sup>

## Abstract

*By providing organizations with relevant data on market trends, competitor strategies, and the industry landscape, competitive intelligence (CI) has a meaningful role to play in strategic decision-making. In an environment that is rapidly becoming more complex and competitive, organizations ought to rely on CI for anticipating threats, identifying opportunities, and sustaining competitive advantage. CI provides a structure in which the systematic collection, analysis, and dissemination of external information allows decision makers to come up with strategies that accord with market realities. The effective practices of CI will focus on monitoring the actions of competitors, assessing whether and how markets are shifting, and evaluating advances in technology, ensuring companies remain nimble and proactive. CI is part and parcel of decision making at the strategic level by alleviating uncertainty and improving the quality of managerial decision-making. Benchmarking organizations against the best in class, predicting competitive actions, and responding with accuracy to market trends are all in line with company CI. CI requires also risk management through forecasting threats and contingency planning. Additionally, the integration of advanced data analytic and artificial intelligence techniques into CI processes has intensified the value it can add in terms of deeper insight and prediction. However, in CI practices, ethical considerations and legal compliance are important to prevent data breaches and maintain integrity in organizations. Organizations are in a position to create an innovative environment through the effective positioning of CI into its strategy while optimizing the allocation of resources to its used sustainability within long-term growth. By translating raw data into strategic intelligence, businesses can take decisions that help facilitate success in this ever-changing market environment. This study thus explores the meaning of CI in business strategy formulation, as well as how it is relevant in achieving sustainable competitive advantage.*

**Keywords:** Competitive Intelligence, Strategic Decision Making, Market Analysis, Business Strategy, Competitive Advantage, Data Analytics

## INTRODUCTION

Competitive intelligence, which is described as the intentional and coordinated monitoring of your rivals within a particular market, is crucial to knowledge management and the decision-making process in organizations. Competitive intelligence looks ahead and predicts what rivals will do next. Using more sophisticated strategies may be necessary for organizations to thrive. The ability to harness and use information, as well as having the appropriate information at the appropriate moment, are all important factors that can support organizational sustainability. Given the need for a technology, the importance of CI within organizations may have gradually acquired acceptance. Due to organization's growing recognition that quality information affects an organization's outcomes, the global village has been given a significant boost, and demand has grown (Du Toit, 2015). Competitive intelligence, according to Strategic and Competitive Intelligence Professionals (SCIP) (2014), is the process of lawfully and ethically gathering and analyzing information about rivals and the markets in which the company operates in order to improved decision-making and goal-achieving. Competitive intelligence through the

<sup>1</sup>Lecturer, Department of Commerce, Benazir Bhutto Shaheed University Lyari (BBSUL), Karachi, Pakistan. Email: ss.alizaidi1105@gmail.com

<sup>2</sup>Scholar, Department of Business Studies, Sir Syed University of Engineering and Technology, Karachi, Pakistan. Email: sabanagri18@gmail.com

<sup>3</sup>Assistant Professor, Department of Commerce, Federal Urdu University Arts Science and Technology, Karachi. Pakistan. Email: syediqbalnaqvi79@gmail.com

dimensions of product, market, technological, and strategic alliance intelligence, according to Nibakabeho and Kule (2016), had the potential to favorably influence the market success of an organization. Additionally, Farhikhteh & Farhikhteh (2023) observed that competitive intelligence's market, competitor, technological, and strategic dimensions had an influence on an organization's performance and sustainability. This exercise has forced us to consider how the industry can be held responsible for the enormous amounts of money that will be invested. Given the significant cash commitment required, Investors and stakeholders may start to question and require the return on their investments at this point. Stakeholders from all spheres will be expecting to profit from the financial strength of the businesses, and management of companies will be held more accountable than they were in the past. Vihari et al. (2019) support this viewpoint further by pointing out the advantages of organizational sustainability and the necessity of maintaining its worth. Stefanikova et al. (2015) suggests using competitive intelligence across a variety of business types, observing that doing so has a positive impact on the expansion and sustainability of organizations. In one research on competitive intelligence conducted in Nigeria, Ezenwa, Stella, and Agu (2018) examine the effects of strategic intelligence on technological expertise in manufacturing firms and find that competitive intelligence was crucial to the strategic planning of a company's acquisition of a competitive edge. A formal structure and network are currently being developed and improved as part of the CI initiative. CI work is managed by at least one person. A mixture of general data is included in the data gathering.

Competitive intelligence is a methodical information retrieval and analysis process that allows decision-makers to gain a clear grasp of the corporate environment from fragmented (raw) information about markets, competitors, and technologies (Cloutier, 2013). Competitive intelligence is a sub type of business intelligence. A decision-making process assisted by the integration and analysis of an organization's data resources is known as business intelligence (BI). Since information has been recognized as a company's most valuable asset, it is a crucial resource for its growth and plays an increasingly important part in a variety of company types (Wang et al., 2022). Industry 4.0's information technology problem of BI has developed into a significant management issue. Particularly for creating analytics-based decision-making skills reflected in software and computer systems, its significance has been acknowledged (Tavera Romero et al., 2021). In this situation, using technological tools like business intelligence (BI) is essential for both processing information and for making wise corporate choices. This technological tool may offer several advantages if it is applied in a company, including architecture, effective information, and customer data management (Tavera Romero et al., 2021). With this strategy, businesses might get a better understanding of how crucial BI is in all kinds of settings. A quick and effective decision-making process is necessary given the economy's possibilities and the highly unstable business environment. It is a difficult task to keep track of these dynamic changes both inside and outside of organization's while keeping sustainable goals. However, this is feasible due to the various cutting-edge ideas and resources accessible, like BI (Wang & Byrd, 2017).

### ***Problem Statement***

Not every Competitive Intelligence tool or method is appropriate for every CI goal. The CI-unit must exercise judgment in selecting the most suitable tools and techniques as well as the pertinent CI requirements (Farhikhteh & Farhikhteh, 2023). Various factors, such as time constraints, budgetary constraints, staffing limitations, the probability of getting the data, the relative priorities of the data, the sequencing of the raw data, etc., are taken into consideration when choosing specific tools and techniques Farhikhteh & Farhikhteh (2023).

**Research Rationale**

Strategic management includes a critical component called competitive intelligence. It assists decision-makers in comparing their performance to competitors and developing successful future plans. According to the present economic downturn, which is forcing businesses to cut costs and operate at their peak efficiency, it is of utmost importance. They must therefore be aware of which subtype has the biggest influence on success.

**Significance of Research**

For businesses to comprehend their industry, its challenges, and its opportunities, competitive intelligence is essential. The data collected can be used to establish effective operational procedures and standards for your company. Because it enables businesses to comprehend their competitive environment and the opportunities and challenges it offers, competitive intelligence is crucial. In order to develop profitable and successful business strategies, businesses analyze the data.

**Research Questions**

- What is the role of competitive intelligence in decision-making?
- What is role of competitive intelligence in strategic management?
- What is the role of competitive advantage in strategic planning?
- How do you gain competitive advantage in strategic management?

A lot has been written about the necessity of a company's competitive advantage for its survival (Abdul-Mohsin et al., 2020). To compete in the international market, export enterprises must create a distinctive competitive edge (Iqbal, 2022). In order to determine an economic advantage over time, four criteria are proposed: longevity, visibility, generalizability, and comparability. Despite the field's early stages of scholarly development, Frizzo-Barker, et al. (2016) found "clear evidence of the energy and increasing interest focused on Big Data studies in business." They also provided a useful systematic literature review on Big Data across business scholarship between 2009 and 2014. Business intelligence (BI) is a collection of techniques that allows an organization to scan and take in information from a chaotic environment to identify opportunities while reducing risks brought on by uncertainty (Elbashir et al., 2008; Gudfinnsson et al., 2015; Tarek et al., 2016). Any organization's executives must exercise caution while making decisions and then translate those decisions into the strategic policies of the organization for it to be successful. Such choices' quality has a significant impact on the outcomes. The correct and intelligent utilization of information forms the foundation of quality. The managers must fully understand and be aware that the information given to the decision-maker is founded only on the truth. They won't be able to make wise selections that result in strategies until they have a good grasp of the knowledge (Kashif & Iqbal, 2022). Organization's top management or decision-makers need to establish a solid employer-employee relationship and bear in mind that their staff members are not their servants (Iqbal & Ali, 2024). Employers must be emotionally stable in order to guarantee that the relationship exists and is solid on both ends. The development of emotional intelligence, a crucial component of decision-making, would result from this stability. A person can develop their personal and professional lives with the aid of emotional intelligence (Tavera Romero et al., 2021). According to the Resource-Based View (RBV), an organization's resources fundamentally determine its level of success. These assets or competencies are referred to as resources. The assets can be physical or immaterial (Assensoh-Kodua, 2019), but the capabilities, such as skills and knowledge, are immaterial. A firm's resources also

include its physical assets, the knowledge and skills of its representatives, and its goodwill (Dumitrescu, 2012). According to RBV, a firm's resources play a major role in determining its sustained competitive advantage (Dumitrescu, 2012). These universally significant and uncommon intangible assets are essential for developing and maintaining a competitive advantage. The RBV also emphasizes the alignment of organizational capabilities with opportunities (Fahim et al., 2020). This makes the disappointment of organizational systems' apparent failure clearer. Where there is an imbalance between organizational strengths and opportunities, it proves to be real. The resources of SMEs in the current study are social and technological difficulties (Fareed et al., 2023). The company's resources include stronger staff values and beliefs, better management of social responsibility, and better IT implementation. These resources are boosting SMEs' long-term competitive edge. In a reference to the effects of a firm's asset-based viewpoint, it emphasizes the importance of resources for creating and maintaining competitive advantage. Organizations should be capable of identifying and properly utilizing their available assets in this way (Szymaniec-Mlicka, 2014). Additionally, Barney (2001) made reference to the fact that both the inner and outside conditions have been heavily emphasized. Corporate enterprise is a process that, in the end, aids organizations in enhancing their sustainable business performance. It has a steady relationship with human resource. This study's main goal is to investigate the roles played by social and technological issues in attaining a sustainable competitive advantage and a sustainable level of corporate performance. According to RBV, a company's resources are social and technological variables, which have a beneficial impact on sustainable competitive advantage and eventually improve sustainable business performance. Resources, both internal and external, are crucial components in determining an organization's sustainable competitive advantage, according to RBV (Dumitrescu, 2012). These unique, priceless, and unrivalled intangible strategic resources serve as the catalyst for both building and maintaining competitive advantage. A company can produce and provide cutting-edge, high-quality goods and services thanks to these special resources, which allow it to make a difference (Dumitrescu, 2012). The RBV also highlights the compatibility between organizational capabilities and opportunities. This makes it clear that when there is a mismatch between organizational capabilities and available possibilities, the failure for mindless replication of organizational strategies becomes true. According to Makadok et al. (2018), the core of the RBV process is to take into account resource use at its most optimal level in order to develop the distinctive core competences necessary to achieve competitive advantage. Firms can improve their abilities by paying attention to elements including people competencies, internal organizational strategies, legislation, and reliable information sources in order to achieve the desired competitive strategic position (Dumitrescu, 2012). In the context of this study, the basic skills of any organization for a competitive advantage which is essential for sustained business performance are IT implementation, IT management resource, social responsibility, values, and beliefs. Technology is used to innovate in today's world. In order to make businesses smarter than before, billions of innovative strategies have already been implemented into business markets (Hassan et al., 2021). With innovation, the globe is becoming more global. The ability of humankind to organize the entire firm via the use of technology is also an example of innovation. Sure, being receptive to fresh ideas is the key to success for anyone or any organization. Not every concept would work out, but what counts is the courage to try. Problems become solutions when organizations begin to recognize the importance of innovation and are willing to embrace it (Fatima et al., 2023).

There are several steps to logical decision-making. Knowing the issue at its core, the decision's goal, the decision's criterion and sub criteria, the issue's potential impact on the stockholders and parties concerned, and any potential other courses of action are just a few of these processes. The decision itself,

the decision-making process, and the decision-maker themselves are the three things to take into consideration when making a decision. After evaluating the alternatives and allocating the proper resources, one can then evaluate the outcome (Arif et al., 2023; Saleem & Iqbal, 2022). This is why IS being termed as an intelligent information system (IIS) by IT experts. The IIS possesses the software that helps decision-makers to gather important information from raw data. If not entirely, but primarily, depends on the managers' intelligence level, control over their own emotions, and awareness of their surroundings, top management's capacity to assess the information offered through IIS and make decisions that produce long-term quality goods (Iqbal & Chishti, 2023). No matter how advanced an organization is in technology, it still needs intelligent employees and employers, especially emotionally intelligent managers, who are well capable of making productive and positive decisions that can be converted into strategies/policies of the company. The IIS can only help to gather the required info, based on which the quality decisions will be made (Fatima et al., 2023). Our dependent variable is the effectiveness of our decisions.

Decision-making is defined as the process of deciding the next course of action or as our capacity to render a judgment based on our prior experience, and its efficacy can only be determined after reviewing the outcome (Iqbal & Chishti, 2023). These authors took varied stances on decision-making, with his focus being on the strategic decision-making process. He emphasized three things to consider while making decisions: the decision-making process, the decision-maker, and the choice itself. As a result, we evaluate the success of decision-making using values and priorities based on the decision's quality and sensitivity (Iqbal, 2023).

### **METHODOLOGY**

The philosophy of IS research centers on the dissemination of knowledge about the organization world, where people's attitudes differ from one another, and deals with the generalized explanation of the component. The multi-cultural and multi-perspective makeup of IS research has persisted over time, helping to provide a variety of knowledge regarding how to best perceive the business world. The philosophical analysis of epistemology, ontology, and methodology forms the fundamental philosophical approaches or underpinnings of IS research paradigms. The strategic research paradigm are considered particularly for the positivist paradigm which placed emphasis on seeking at the operational level. The critical realism paradigm aims on the strategic level, whereas the interpretivism paradigm seeks on the tactical level. This study's conceptual framework will be centered on cause-and-effect connections at the strategic level. The study is classified as applied research since its goal is to find a way to improve startups' financial performance (Cochran & Wood, 1984; Kyere & Ausloos, 2021; Waddock & Graves, 1997). It does this by examining theoretical structures in scientific and real-world contexts and scenarios. Additionally, because a questionnaire instrument was used to analyses each of the criteria and variables, it falls under the category of survey research in terms of how scientific data is obtained. Theoretical ideas demonstrate how big data analytics is increasingly important for managing innovation and making strategic decisions (Chen et al., 2012). Additionally, big data analytics offer the qualities that assist the performance of the company depending on the capabilities created via the application of business processes (Gupta & George, 2016). This exploratory study examines big data analytics capabilities across many domains as well as an organization's capacity for strategic decision-making. As a result, the intended hypothesis testing and validation were effectively carried out using survey-based data gathering and quantitative analytic methodologies. In order to find trustworthy KIs and insights, the proposed methodological approach, the data gathering procedure, as well as the engagement it might produce

between businesses and Internet users, are crucial. Since the information may be obtained from the application programming interfaces (APIs) of online platforms like Twitter, Trip Advisor, Facebook, or Google Maps, among others, it is important to emphasize this. The majority of the department managers in the study's sample are middle management-level employees who work for small and medium-sized businesses (Kanwal et al., 2023). The selection of these managers is supported by the nature of the job done by small and medium-sized businesses. There is need to understand their level of emotional intelligence (EI), patterns of handling conflicts and disagreements, type of relational leadership style, and the degree to which all of this influences the outcomes of strategic decisions were taken into consideration. The effectiveness of transferring data and information from the middle management to the higher management that will take strategic decisions (making decisions) will be determined by the relational leadership style, level of emotional intelligence, and personal conflict management patterns, among other factors. Additionally, it is important to determine how well data and information relevant to decisions made by top management are transferred to middle management, who will actually implement those decisions, as well as how this affects the outcomes of those decisions.

Table 1  
*Outcomes of Decisions*

Research Questions	Key Focus Area	Methods/Approach	Outcomes
What is the role of competitive intelligence in decision-making?	Data-driven decision-making	Market analysis, competitor benchmarking, trend analysis	Improves decision accuracy, reduces uncertainty, and enhances responsiveness to market dynamics.
What is the role of competitive intelligence in strategic management?	Long-term business strategy	Environmental scanning, SWOT analysis, scenario planning	Helps organizations align strategies with market conditions, ensuring sustainability and growth.
What is the role of competitive advantage in strategic planning?	Gaining a sustainable edge	Differentiation, cost leadership, innovation strategies	Enhances market positioning, increases profitability, and strengthens brand competitiveness.
How do you gain competitive advantage in strategic management?	Strategic execution & performance	Resource optimization, strategic partnerships, technology integration	Enables firms to outperform competitors by leveraging intelligence-driven strategies for sustained success.

## DISCUSSION

The strategic application of Competitive Intelligence (CI) is drawn widely by organizations in order to facilitate informed decision-making in the present-day competitive business environment. CI encompasses systematic collection, the analysis, and interpretation of market and competitor research with the aim of forecasting future changes in the industry, understanding possible risks, and revealing business opportunities. Decision-makers use CI to analyze competition, create forecasts, and increase their strategic agility. Bringing this out via data-driven approach will help in developing results in a noticeable minimization of uncertainty and accuracy in decision-making among managers which keeps organizations mostly active rather than reactive in planning strategies. In terms of strategic management,

CI is an integral part of the long-term business strategy. It enables organizations to harmonize internal capabilities with external conditions in the marketplace so that the strategic objectives remain relevant and achievable. Techniques such as SWOT analysis, scenario planning, and environmental scanning helped identify threats and emerging opportunity areas. Not only does CI help keep the businesses abreast of competitors' strategies and industry best practices for further improvement of strategies, but it also fuels innovation for the competitive edge businesses must take in dynamic markets.

Competitive advantages have been incorporated in strategic planning because of the fact that they are closely interrelated with CI. Organizations putting CI strategically will utilize it to achieve cost leadership, innovation, and superior customer experiences. CI uses consumer preferences, competitor activities, and resource allocations to formulate specific propositions that value consumers uniquely. Businesses create such long-term competitive advantages, in which cost efficacy increases profit by exceptionally reducing resource consumption over time and in all activities. The organizations must have a well-planned and proactive approach to CI in strategic management for competitive advantage. These include analytics applications, strategic partnerships, and investments in technological upgrade decisions. Compliance is an ethical fact that must be foreseen, as CI practices have legal implications. When carried out effectively in time, CI creates a strong competitive position and flexibility towards market disruption. Companies can thus have lasting growth, innovativeness, and superiority in the market by integrating CI with strategic management.

### CONCLUSION

Through learning mechanisms like social media analytics and competitive intelligence techniques, SMEs' dynamic skills may be enhanced. However, it includes substantial flaws that could be used as a starting point for additional research. To start, it must be remembered that we restricted our study to SMEs with a manufacturing component, which have a variety of distinctive traits. Competitive and business intelligence subjects emphasize the vital importance of being able to work with a broad range of data and information sources in order to identify business information needs, choose core sources and use them appropriately, analyses the context, and communicate findings. The most critical input to strategic decision-making is competitive intelligence, giving organizations the confidence to operate in an ever-changing business environment. By collecting and analyzing market data, firms can intelligently decide to improve their adaptability and overall competitiveness. CI lessens the uncertainty and helps manage the risks involved with such decisions and facilitates a proactive formulation of strategies that allow organizations to resiliently act against market trends. Once incorporated into strategic management and planning, CI brings alignment between the internal capabilities of a business and the opportunities in its external environment-so as to create innovative new ideas and sustainable development. Furthermore, the competitive advantage germane to strategic planning cannot be disentangled from the prudent application of CI techniques. Organizations equipped to implement intelligence-led strategies are likely to make themselves different in the marketplace through better positioning, cost efficiency, and innovative product development. The intertwined application of advanced analytics, technology, and ethical intelligence practices in decision-making further empower firms to counteract competitor initiatives through better strategic positioning. In any case, CI will ever remain the bedrock of sustainable competitive advantage, in other words, providing the greatest impetus for growth, adaptability, and strategic success in a shifting business environment.

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