



2024 STATE OF COMPETITIVE INTELLIGENCE

The Industry's Largest & Longest-
Running Benchmark Report



**7th
Edition!**

A yellow starburst graphic with multiple points, containing the text '7th Edition!' in bold, dark blue font.

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INTRODUCTION

With economic uncertainty continuing into 2024, organizations are selling into extremely difficult environments. B2B companies are navigating fierce competition with sales teams who often don't feel equipped to meet (and beat!) their most common competitors.

According to Crayon's annual State of CI survey, 65% of sales opportunities for the average B2B SaaS company are competitive. Survey respondents also acknowledged that their markets "have gotten much more competitive" in recent years. And yet seller enablement confidence scores sit at 59/100. We have work to do!

While competition is increasing, CI resources are not. Looking at current survey responses alongside data from previous years reveals that compete teams are lean. In late 2022, 34% of the companies we surveyed had CI teams with 3 or more employees. That number has dropped to 25% and can be attributed to challenges in the tech labor market over the last 12+ months.

With increased competition and under-resourced CI teams, respondents identified the areas where they're struggling the most; "gathering competitive intel in a timely manner" and "keeping CI content up to date" are challenges faced by more than half of the survey respondents.

AI to the rescue?

The companies we surveyed seem to think so as 81% of respondents told us they're either already using AI for their CI responsibilities or plan to start in the near future. We then dove deeper, asking CI professionals how they're using AI today. Summarizing content on competitors with key takeaways, improving copywriting, and collecting competitive intelligence were the three most common use cases mentioned.

Generative AI has swiftly become a catalyst for innovation and disruption and competitive intelligence professionals are embracing all the ways AI can — and will — help them in their roles. It's an exciting time for the industry.

In this report, we'll uncover how companies are using competitive intelligence, the challenges they face around sales enablement, the intersection of AI with CI, and more. Thanks for reading!

JONAH LOPIN

Co-founder and CEO,
Crayon



Our favorite findings from this year's survey include...

81%

81% of CI pros are either currently using AI or plan to start in the near future. Of those who have already incorporated AI into their workflows, 86% use AI at least once a week, with 67% using AI to summarize content on competitors with key takeaways.

58%

When it comes to challenges, 58% of CI pros say keeping battlecards and content updated is a struggle. That same number also say gathering competitive intel in a timely manner is a hurdle they frequently face.

78%

78% of CI pros enable sales teams with battlecards and 59% are maintaining at least 10 battlecards — up 9% from last year when 54% up respondents told us they maintained that amount. As markets become increasingly competitive, CI leaders are being tasked to do more.

65%

For the average software company, 65% of sales opportunities are competitive. Most CI leaders know the importance of competitive enablement with 86% arming their sales reps with competitive intel to help them close deals. While companies acknowledge markets have become increasingly competitive over the years, they rate sales team effectiveness in competitive opportunities a 59 out of 100. So there's more work to be done to help teams win competitive deals.

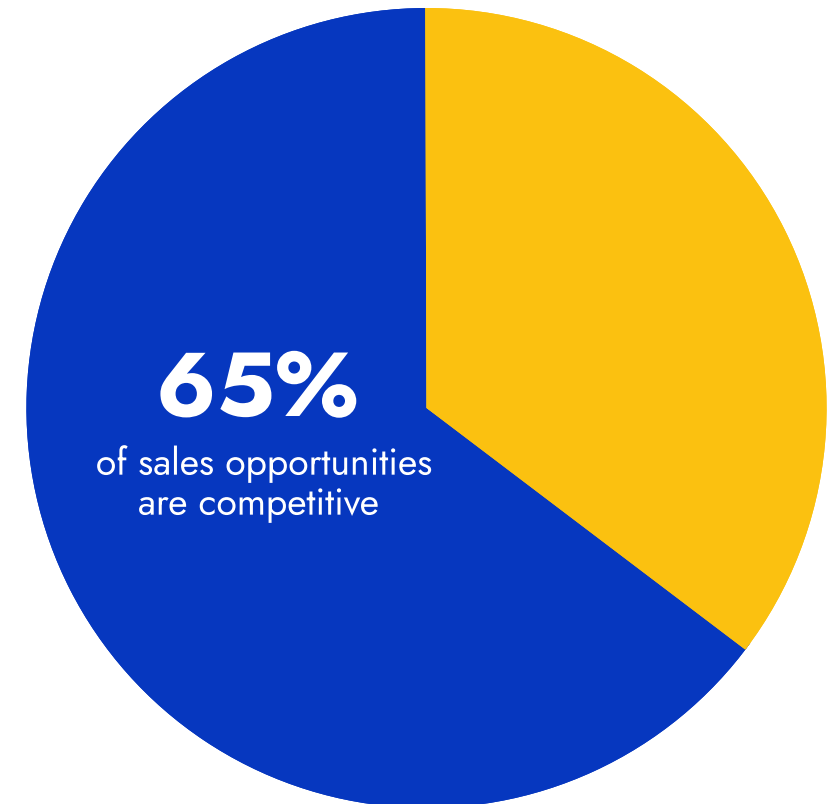
Chapter 1:

THE NEED FOR COMPETITIVE INTELLIGENCE

For the average company, 65% of sales opportunities are competitive.

We asked respondents to estimate the share of their sales opportunities that are competitive. Given that sellers are not always aware of (or willing to report) the presence of a competitor, it's likely that some respondents underestimated—which means the true figure is likely higher than 65%.

OPPORTUNITIES IN THE AVERAGE SOFTWARE COMPANY'S SALES PIPELINE:

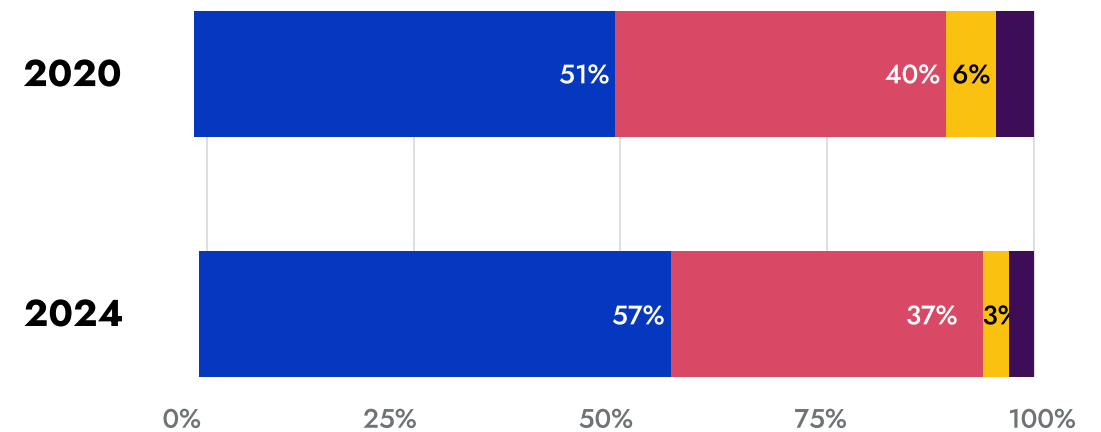


Over the last four years, the market has only become more competitive.

Based on our findings from 2020, there's a 12% increase in the share of CI leaders reporting a much more competitive market.

Question:

WOULD YOU SAY YOUR MARKET HAS GOTTEN MORE OR LESS COMPETITIVE IN RECENT YEARS?



- Much more competitive
- Somewhat more competitive
- No change
- Less competitive

Supporting sales is a core function of most competitive intelligence roles.

This is why it's no surprise that 86% of respondents reported they're currently enabling their sales teams with CI.

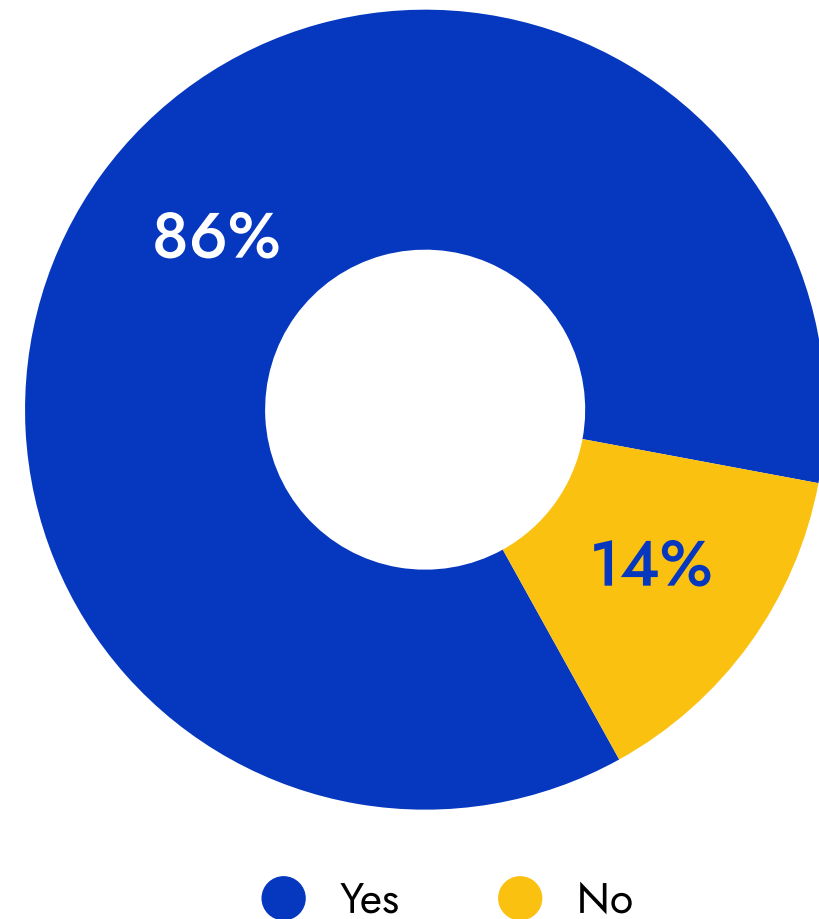
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Question:

DO YOU ENABLE SALES REPS WITH COMPETITIVE INTELLIGENCE?

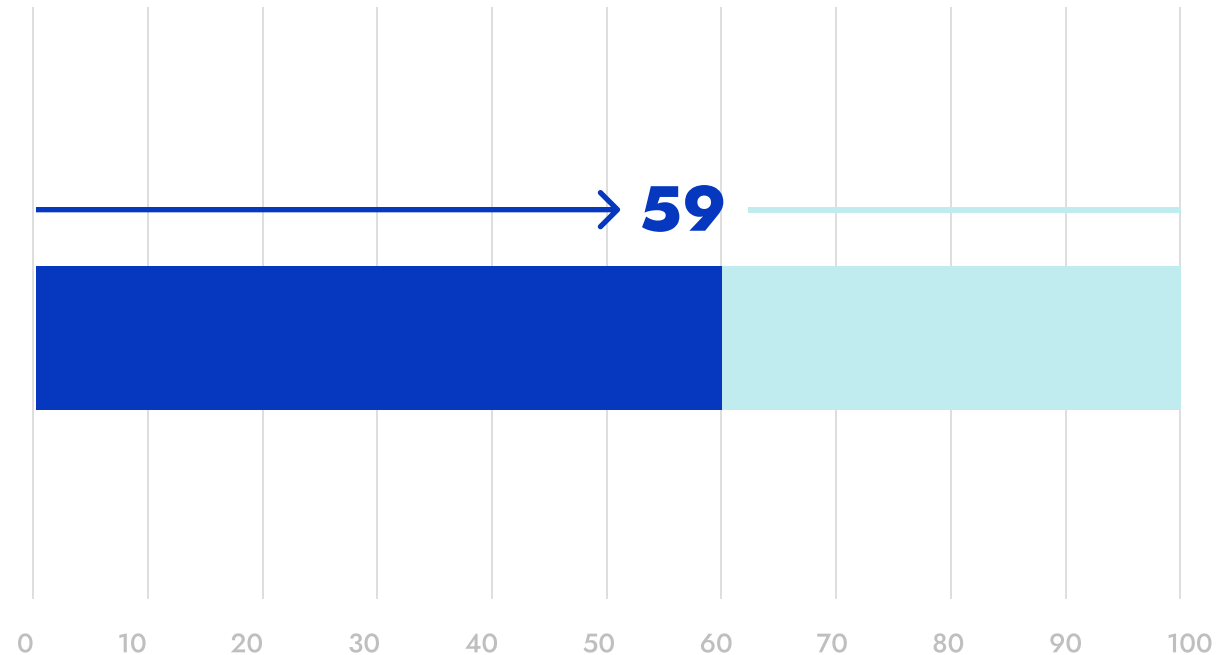


Competitive selling is **no easy task.**

Despite CI leaders' efforts to enable their sales teams, many indicated there is room for improvement, scoring sales team effectiveness a 59 out of 100 during competitive opportunities.

Question:

ON A SCALE OF 0 TO 100, HOW WOULD YOU RATE YOUR SALES TEAM'S EFFECTIVENESS IN COMPETITIVE OPPORTUNITIES?



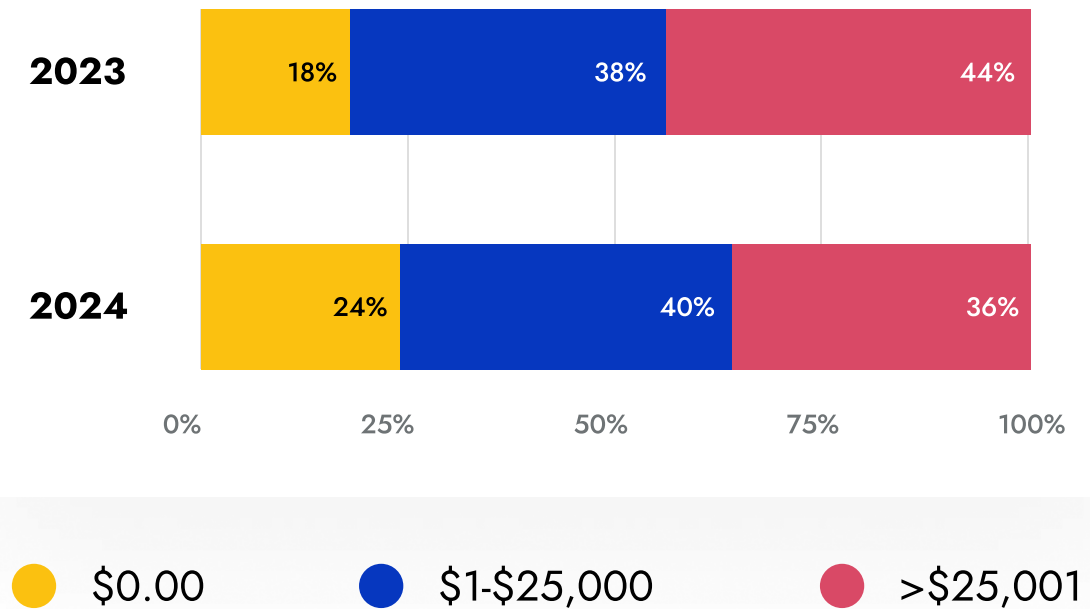
Chapter 2:

INVESTMENTS IN COMPETITIVE INTELLIGENCE

Last year, CI teams felt the economic squeeze.

24% percent of teams reported having zero CI budget compared to last year (18%). Also, a smaller percentage are working with larger budgets that surpass \$25K (36% vs 44%).

Question:
WHAT IS YOUR ANNUAL CI BUDGET (EXCLUDING HEADCOUNT)?



CI teams had fewer human resources.

Facing a challenging year in tech, we saw a decrease in the amount of companies who report having 3+ employees dedicated to CI. In 2024 companies will be asked to do more with less — from both a budget and employee standpoint.

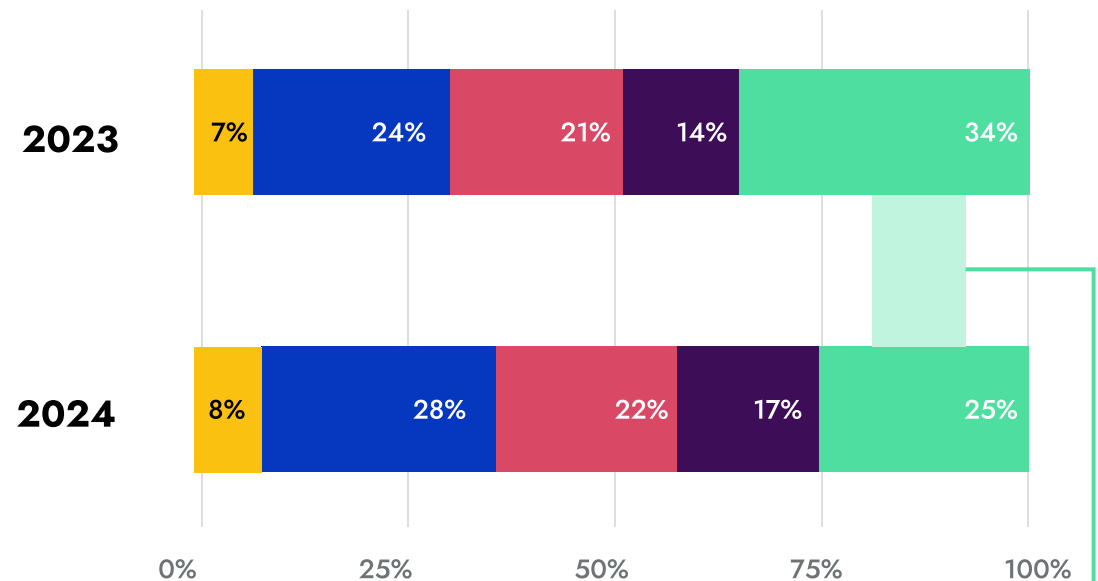
RELATED CONTENT

How to Create a Business Case for CI

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Question:

HOW MANY EMPLOYEES AT YOUR COMPANY ARE DEDICATED TO CI?



The drop in CI teams with 3 or more dedicated employees could be attributed to challenges in the tech labor market.

- <1 (a portion of one person's time)
- 0 (no one)
- 1
- 2
- 3+

Chapter 3:

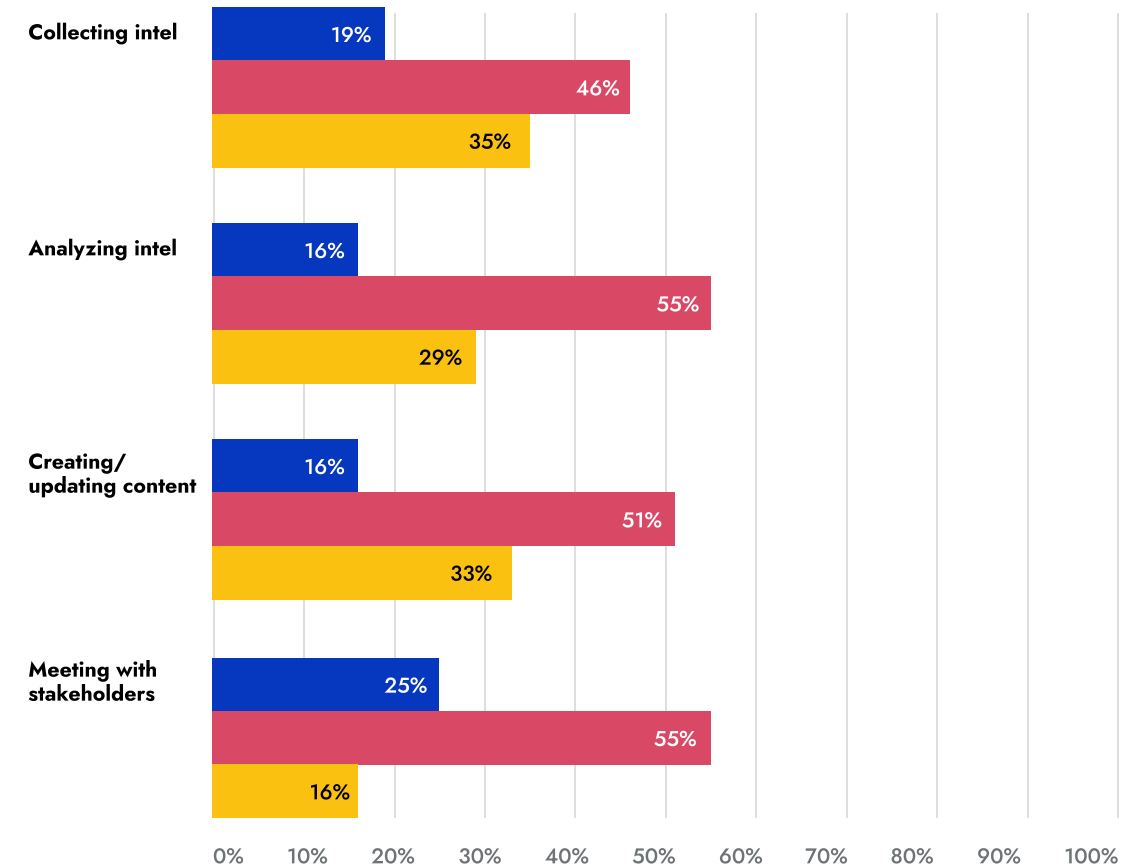
INTELLIGENCE COLLECTION

Respondents spend a good chunk of their time focused on collecting intel.

Creating and updating content also takes up considerable time. As more companies start to experiment and use AI for content development, will CI leaders start gaining efficiencies in these areas of their jobs?

Question:

HOW MUCH OF YOUR TIME DO THESE ACTIVITIES CONSUME?



Very little of my time Some of my time A lot of my time

Field intel and Win/Loss insights are extremely valuable.

While scouring the Internet for intel on the competition can be fruitful, the most valuable source of competitive information comes from colleagues. Coming in a close second, more than half of CI leaders (55%) find win/loss insights extremely valuable.

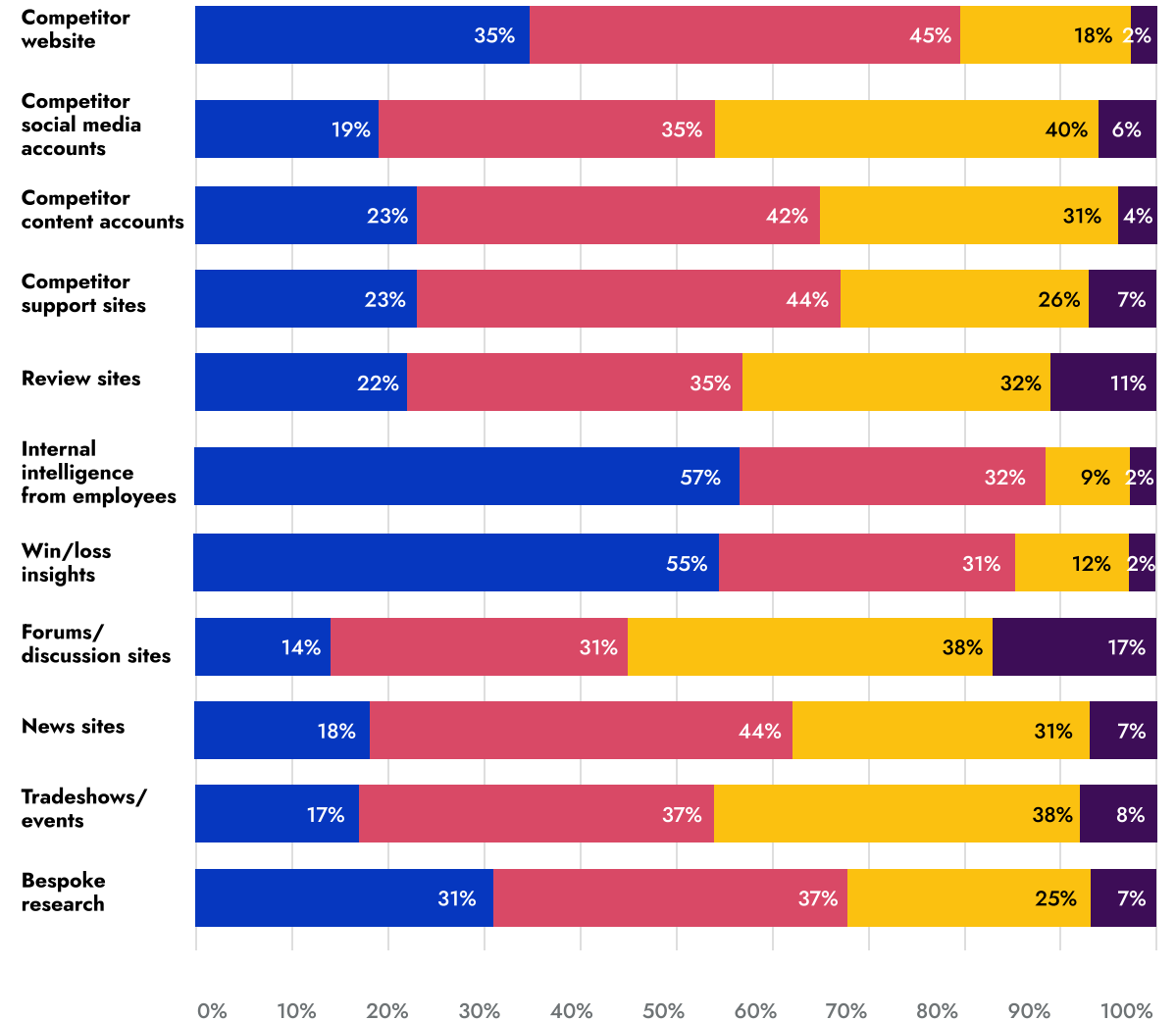


We've entered a new era for sales and competitive enablement. When you combine real-time buyer intelligence from Clozd with traditional competitive insights, it's easier than ever to arm sales teams with the information they need to win more competitive deals.

—Andrew Peterson
Co-founder and CEO, Clozd



Question:
How valuable do you consider each source of intelligence?



● Extremely Valuable ● Valuable ● Somewhat valuable ● Not valuable at all

Chapter 4:

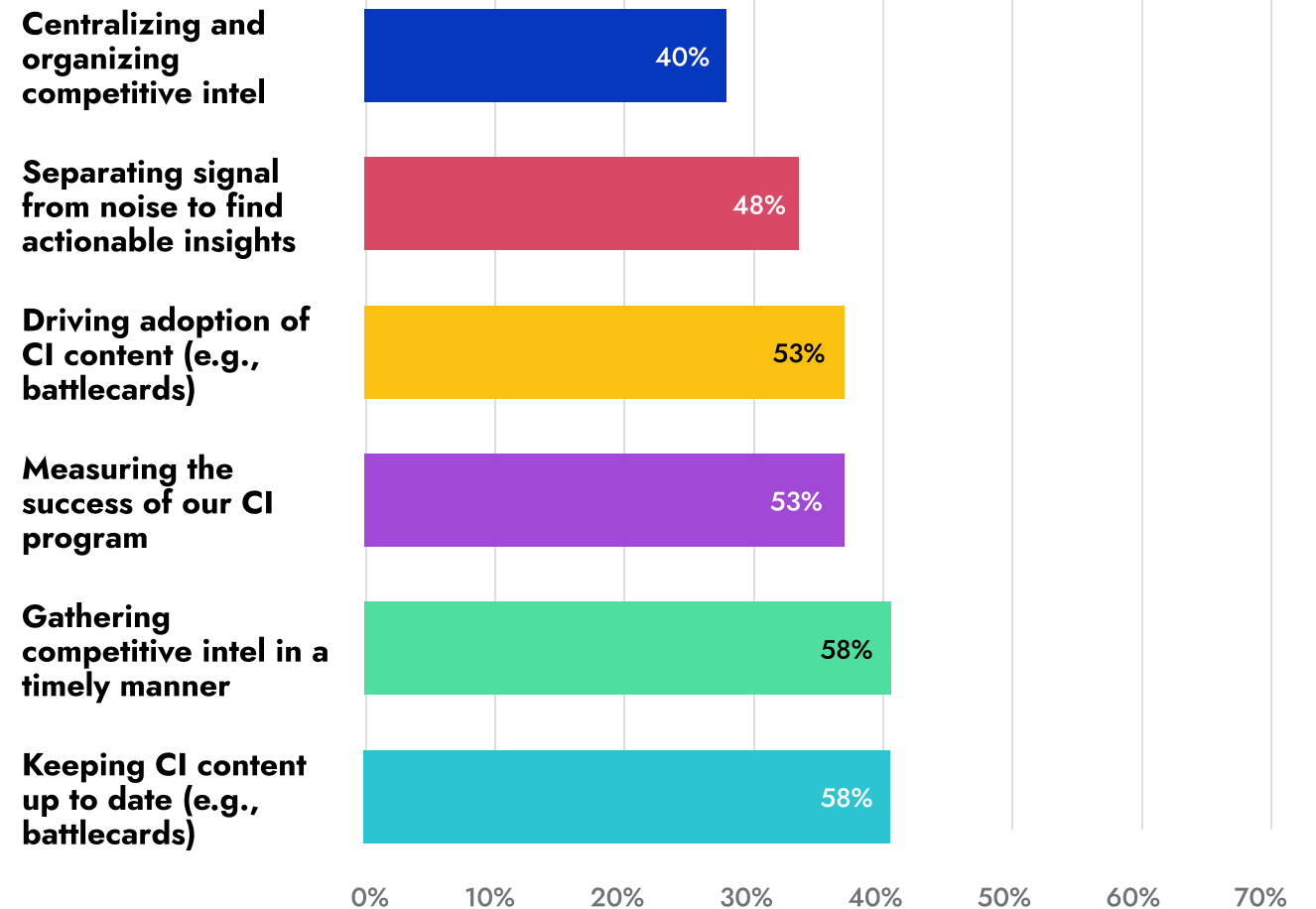
CI CHALLENGES

Keeping content fresh is a challenge for most teams.

CI leaders identified gathering competitive intel in a timely manner (58%) and keeping that intel up to date (58%) as their top two challenges.

Question:

WITH WHICH OF THE FOLLOWING DO YOU STRUGGLE? SELECT ALL THAT APPLY.



Chapter 5:

MEASUREMENT

CI teams need more quantitative KPIs.

Despite the effort put into collecting, analyzing, and distributing competitive intelligence, nearly 1 in 5 respondents say they do not use KPIs to measure the success of their of their CI programs.

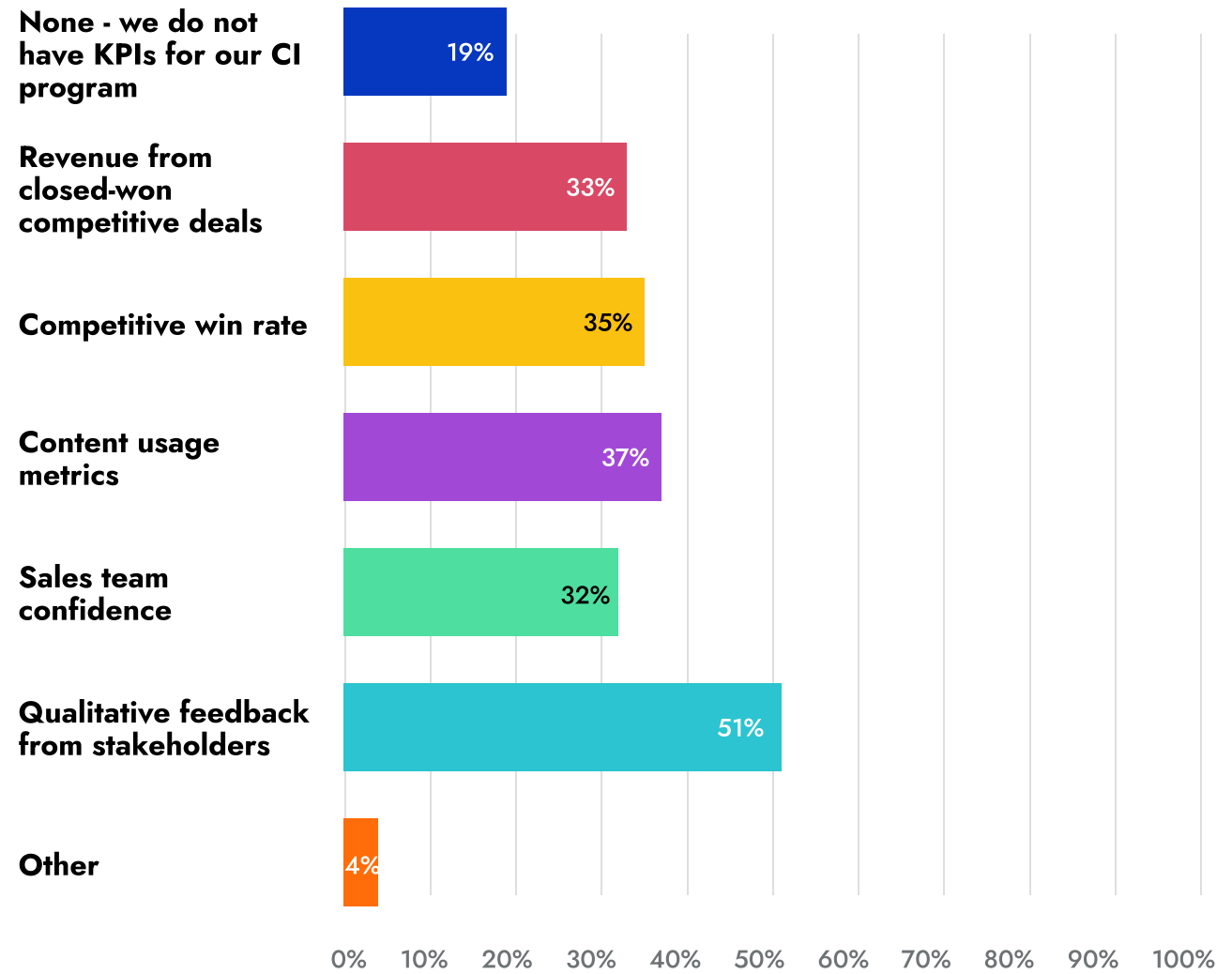
RELATED CONTENT

How to Measure your CI Program

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Question:

WHICH KPIS DO YOU USE? SELECT ALL THAT APPLY.



BONUS!

A KPI Q&A with Andy McCotter-Bicknell, Head of Competitive Intel at Apollo and Founder of Healthy Competition — a community for competitive intel practitioners and product marketers to connect, learn, and share the tactics that help their companies win. Check it out at healthycompetition.co

Q: 19% of survey respondents reported that they don't have KPIs in place for their CI programs. Is that figure surprising?

A: This doesn't surprise me (unfortunately). So many CI programs are put together as side-of-desk work by Product Marketers, Product Managers, and even sellers. Because there isn't a big time commitment on the program owner's side, formal KPIs aren't really discussed, and there aren't KPIs, resources are limited, and the program remains an immature, side-of-desk gig that nobody wants to take ownership of. It's a vicious circle.

Q: When it comes to measuring a compete program for the very first time, you need to walk before you can run. What's some advice you could share on where to begin for those in the 19%?

A: Don't tie your program to win rate (yet). The first things you should focus on are getting your customer-facing, product development, and executive teams excited about the new knowledge you'll be delivering to them. Track adoption rates of battlecards, rank your sellers' confidence against competitors before and after you roll out your CI program, and schedule net new enablement sessions to walk your teams through your competitive landscape. Once you get into a good rhythm with these activities, THEN you can start to work on tying to revenue impact.



Chapter 6:

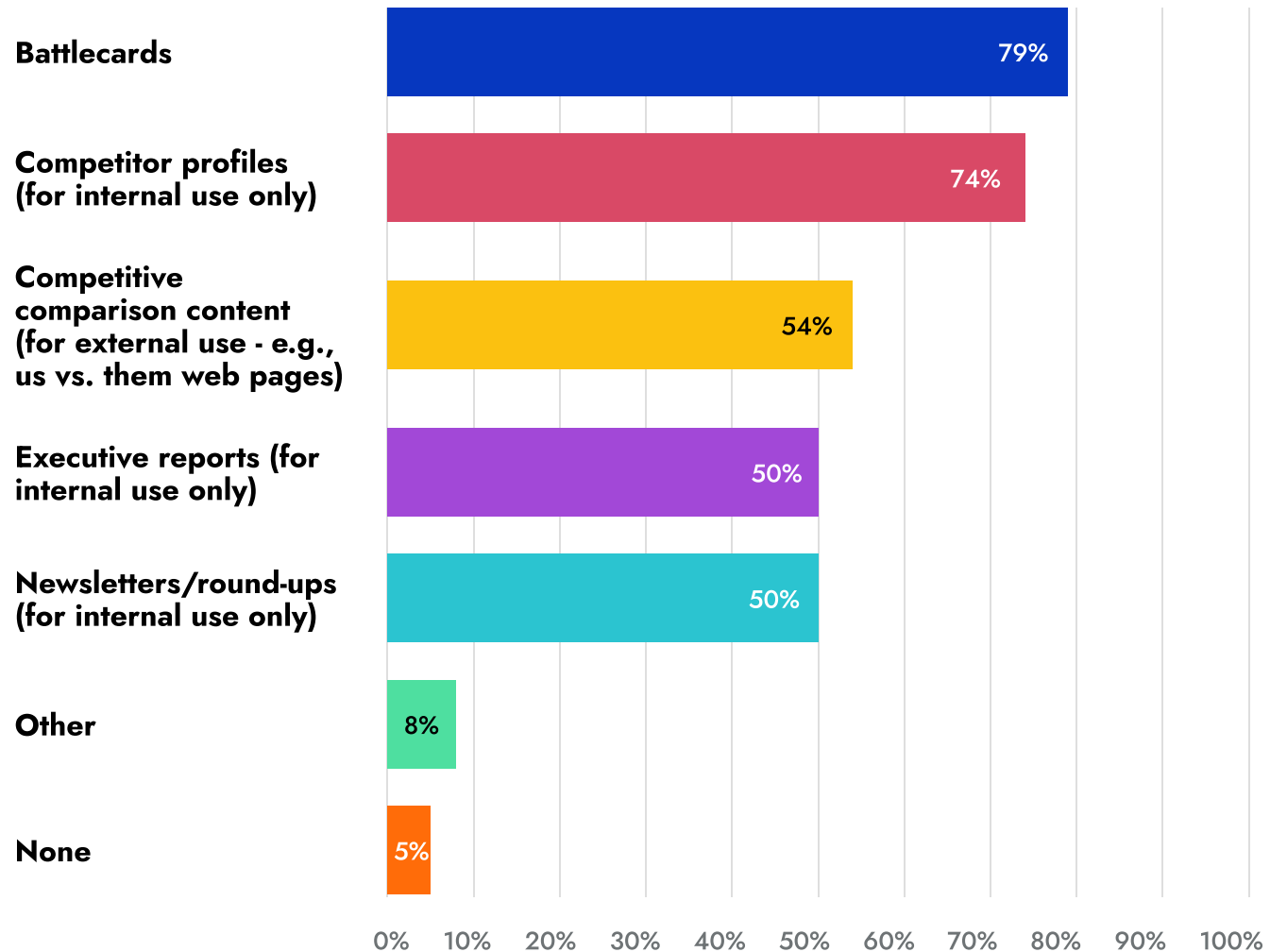
INTELLIGENCE DELIVERABLES & DISTRIBUTION

Consistently creating CI deliverables achieves results.

Previous State of CI reports found a direct correlation with daily activity from CI pros and revenue impact. Companies that shared intel daily were twice as likely to report revenue impact for their CI programs.

Question:

WHICH OF THE FOLLOWING CI DELIVERABLES DO YOU PRODUCE? CHECK ALL THAT APPLY.

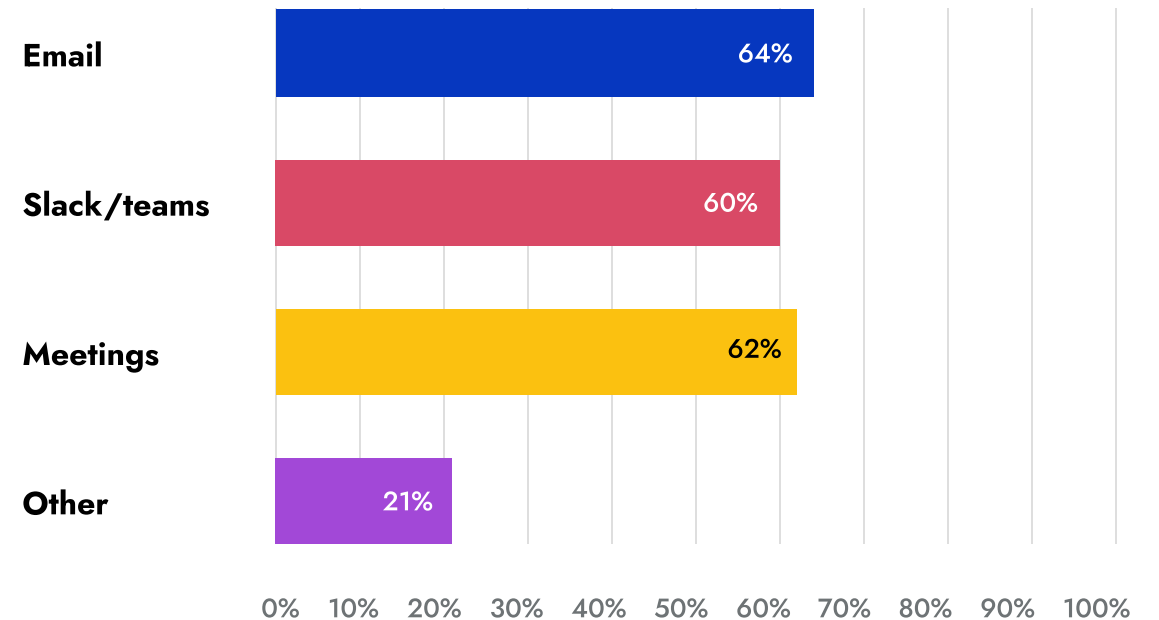


CI leaders are shifting away from meetings in favor of faster communications channels.

60% of respondents reported using Slack/ Teams to share CI updates with their sales teams — a notable jump from last year’s 53%. The past year also saw a decrease in meetings as a channel for CI distribution (71% last year, 62% this year).

Question:

WHICH OF THE FOLLOWING CI DELIVERABLES DO YOU PRODUCE? CHECK ALL THAT APPLY.



Having technology integrations set up (from Crayon to our tech stack) helps the sales team find what they need, when they need it. By putting intel in Slack, for example, we’ve noticed a significant reduction in the amount of ad-hoc requests we’re getting because the reps can self-serve.

—Gaby Beitler

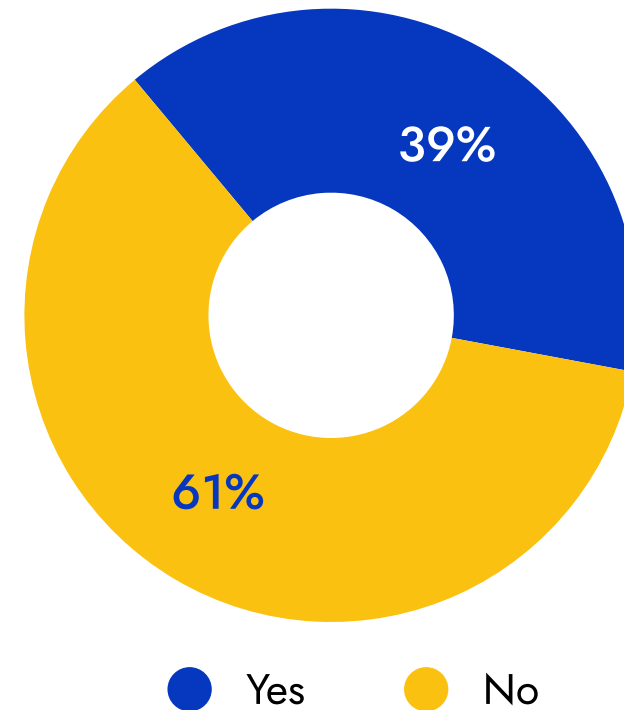
Senior Technical Product Marketing Manager, Kong



About 40% of CI leaders are currently using a dedicated CI software platform.

This is an 8% increase compared to 2022 when we last asked this question. Adopting a centralized platform gives teams the opportunity to streamline operations and more efficiently use resources (which may be tight in 2024).

Question:
DO YOU HAVE A DEDICATED CI SOFTWARE PLATFORM? (I.E., A ONE-STOP SHOP FOR ANALYZING INTEL, CREATING BATTLECARDS, ETC.)



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Chapter 7: **BATTLECARDS**

78% of CI leaders enable their sellers with competitive battlecards.

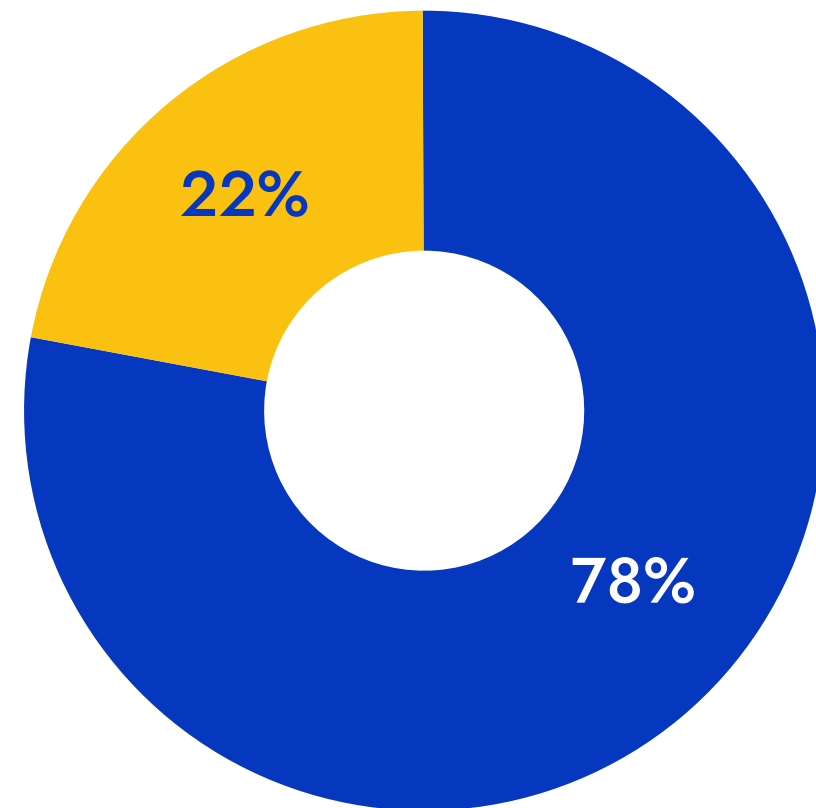
Competitive battlecards are ubiquitous in the SaaS industry, where competition is particularly intense.

RELATED CONTENT

Secret Formula for Stellar Battlecard Adoption

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Question:
DO YOU PRODUCE BATTLECARDS FOR YOUR SALES TEAM?



● Yes ● No

59% of respondents say they maintain **at least 10** battlecards.

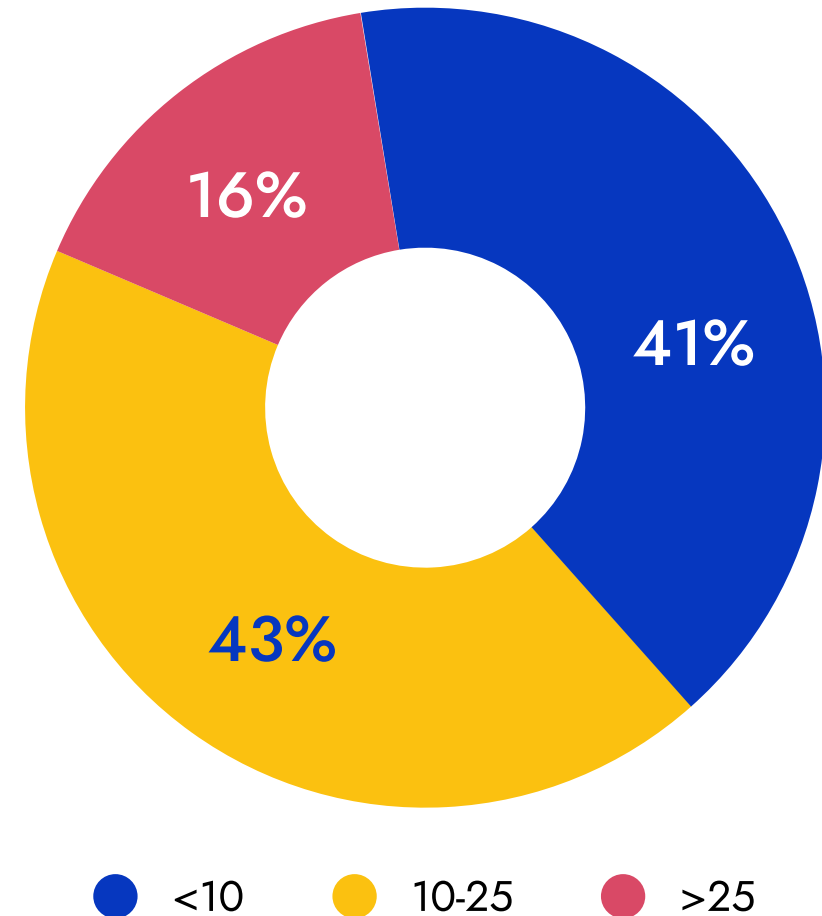
Last year, 54% said they maintain at least 10 battlecards. In other words, CI leaders are increasingly being tapped to create more enablement content for their sales teams.

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Struggling to Prioritize your Competitors?
Use the Competitor Coefficient

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Question:
HOW MANY BATTLECARDS DO YOU MAINTAIN?



Most battlecard updates are a no-brainer. Of course you make updates when competitors release big announcements and/or you launch a new capability that changes your competitive positioning. Prioritizing when you incorporate other insights can be more challenging considering competitive intel volume. I update Tier One battlecards quarterly and use field intel themes, win/loss findings, and recent wins and displacements to determine what gets added, edited, or even removed from battlecard content.



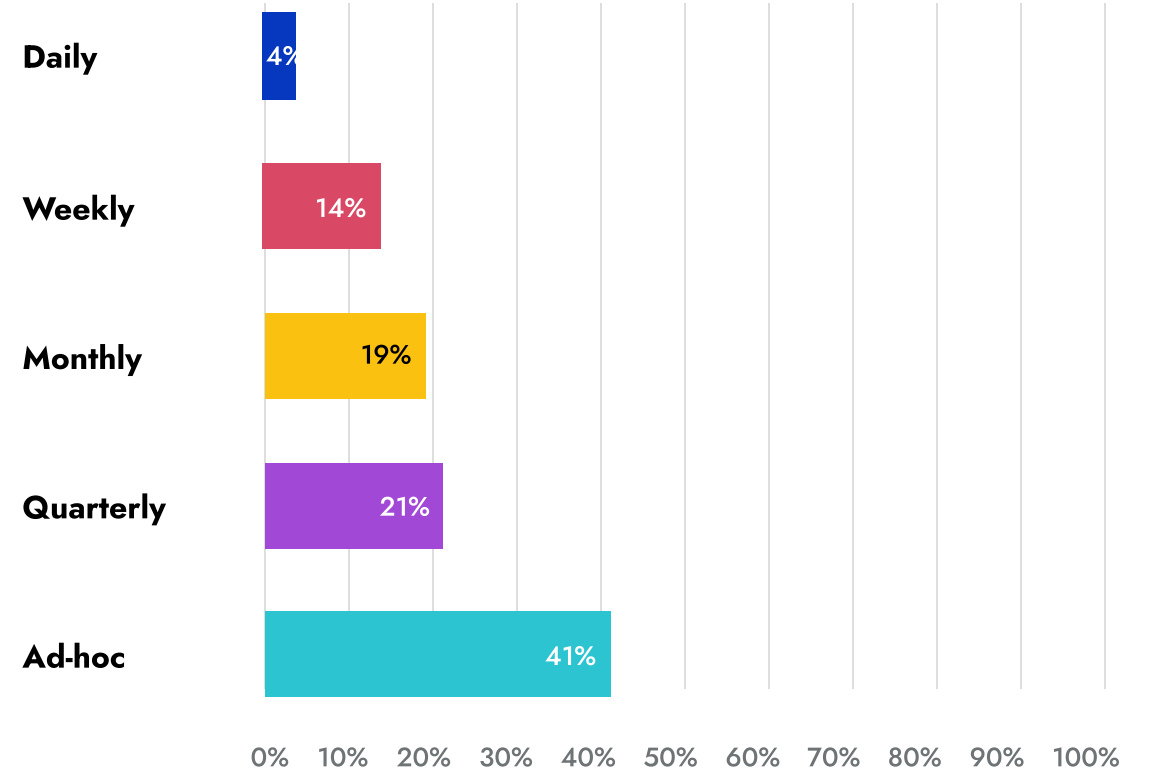
—Sam Niro

Competitive Intelligence
Manager, Khoros



Question:

HOW OFTEN DO YOU UPDATE YOUR BATTLECARDS?

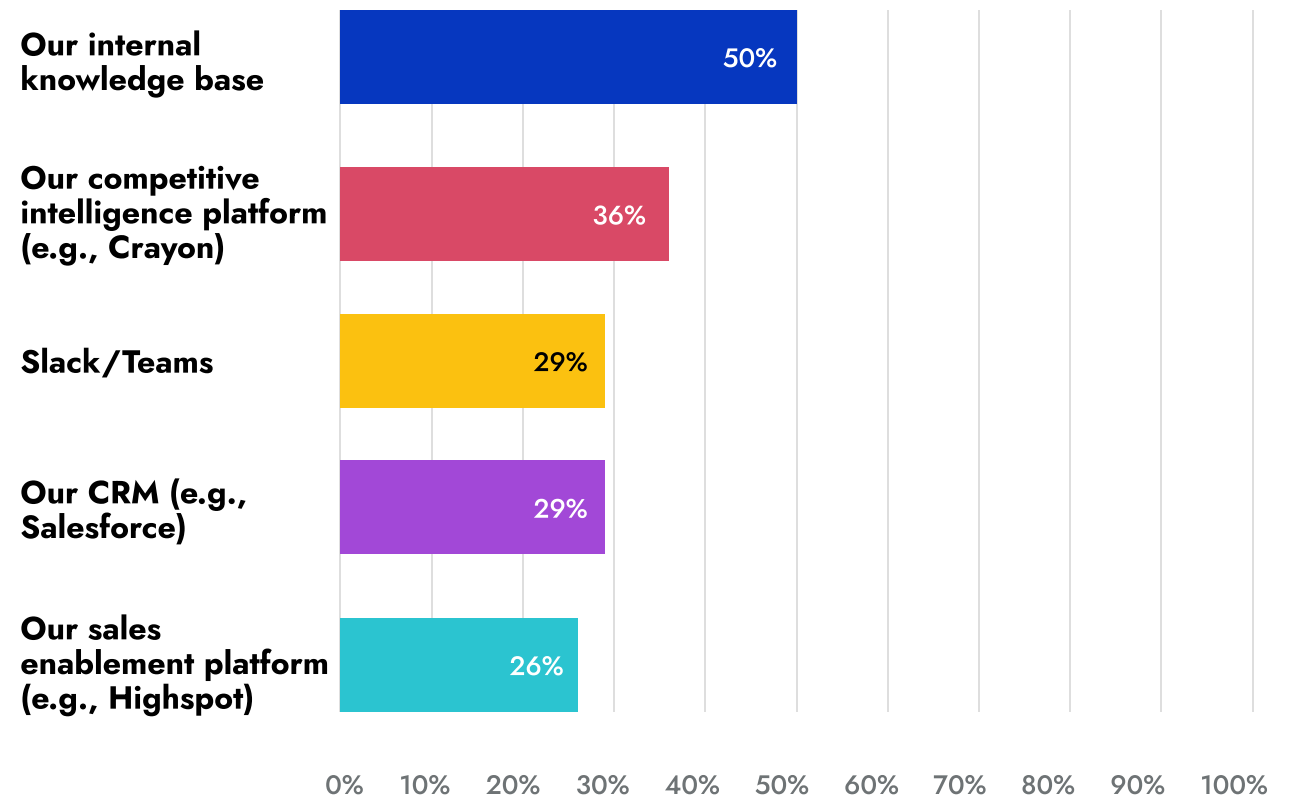


1 in 3 sales reps already use a CI platform like Crayon to access battlecards.

CI pros need to understand where their sales teams spend the majority of their time — and put battlecards in those locations!

Question:

HOW DO YOUR SALES REPS ACCESS YOUR BATTLECARDS? SELECT ALL THAT APPLY.

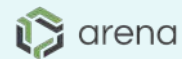


One particular tactic we've deployed to encourage more sales team engagement with battlecards is a monthly Open Office Hours. The team comes with questions and suggestions and we use the time to show them what we're currently working on — building a culture of trust and input.



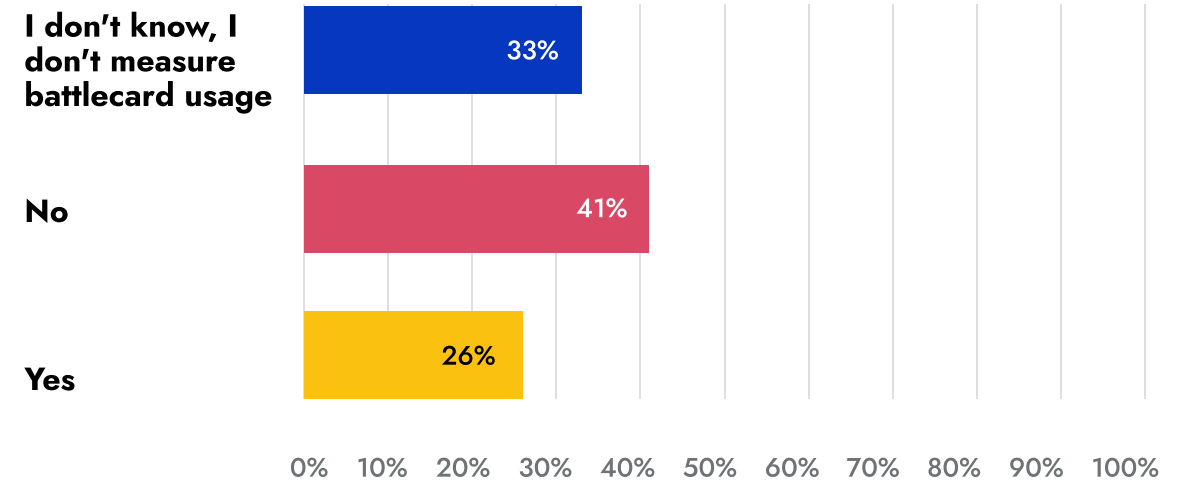
—**Brianna Cabral**

Product Marketing
Manager, Arena, a PTC
Business.



Question:

DO YOUR SALES REPS USE YOUR BATTLECARDS AS MUCH AS YOU'D LIKE THEM TO?



Chapter 8:

INTEGRATING AI INTO CI

25% of CI leaders already use AI tools.

We expect this number to increase as the technology matures and CI professionals experiment with different use cases. In fact, the majority of CI pros (56%) say they plan to adopt AI tools in the near future.



The future of CI is augmented: human experts and generative agents collaborating as strategic advisors. Imagine a future where AI analyzes vast amounts of data at lightning speed, while human expertise interprets it — within the unique context of your organization. This isn't just a tool anymore, it's a generative teammate joining your CI team. Get ready for this new reality.

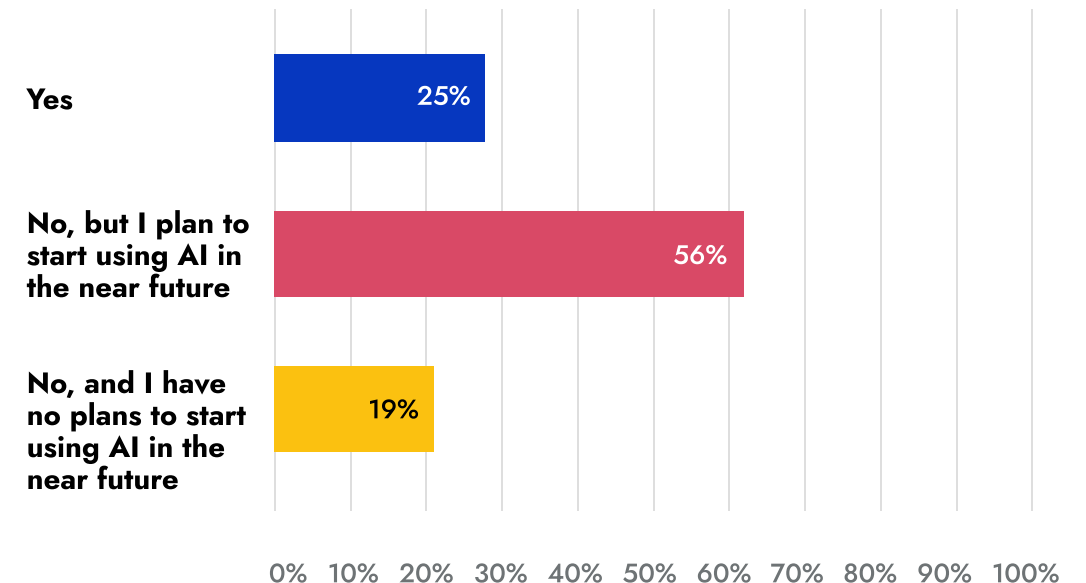
—Fouad Benyoub

Director of Competitive Strategy, Everbridge



Question:

DO YOU USE ARTIFICIAL INTELLIGENCE (AI) TO ASSIST YOU WITH YOUR CI RESPONSIBILITIES?

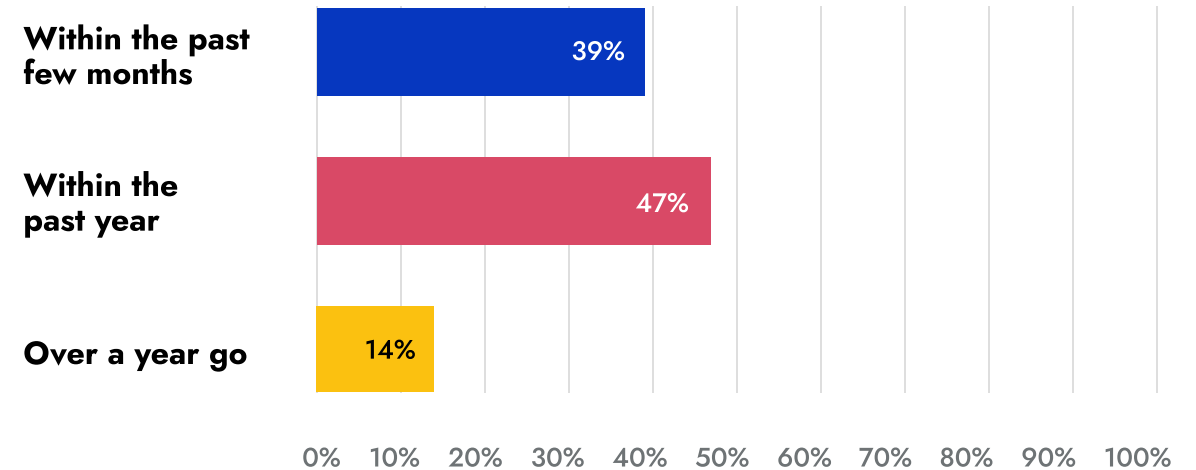


We're collectively still learning.

The vast majority of CI leaders started using AI within the past year (which makes sense given ChatGPT launched in November of 2022).

Question:

WHEN DID YOU START USING AI TO ASSIST YOU WITH YOUR CI RESPONSIBILITIES?



ChatGPT is the AI tool of choice.

Of those who responded that they're using AI, nearly 50% rely on the free version of ChatGPT.

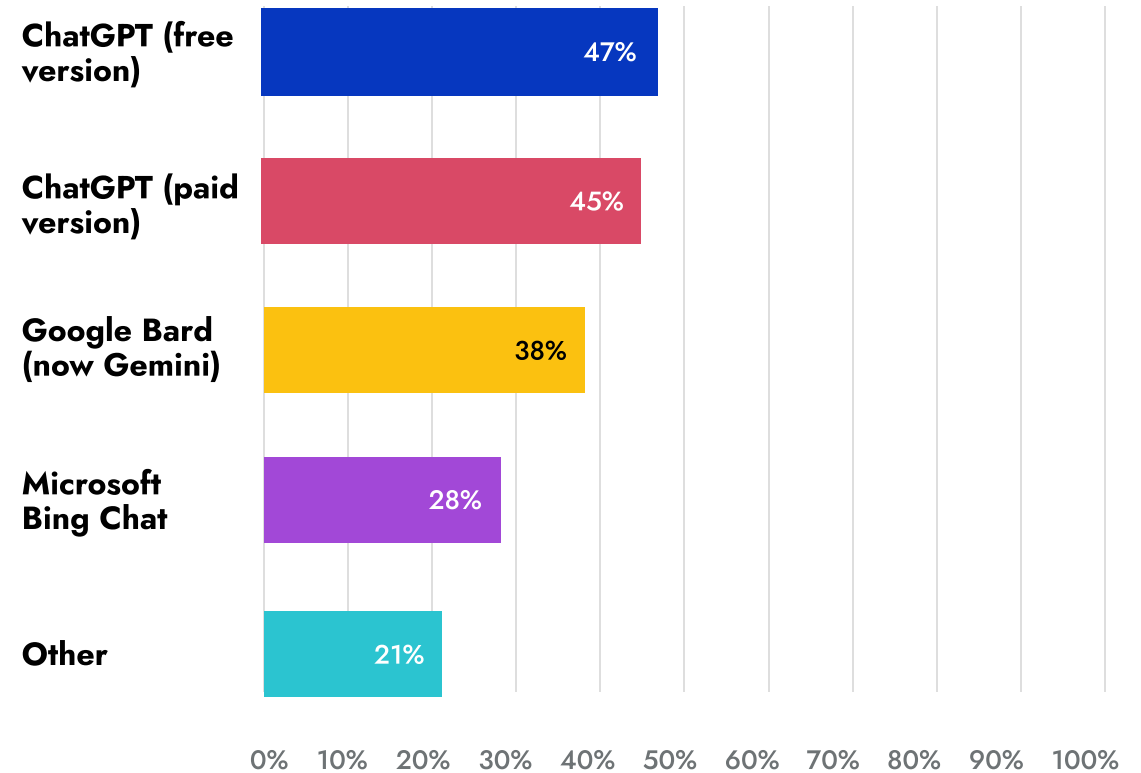
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The Future is Here: Testing Out ChatGPT with Win/Loss Analysis

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Question:

WHICH AI TOOLS DO YOU USE?
CHECK ALL THAT APPLY.



67% use AI to summarize content related to competitors with key takeaways.

CI pros are primarily using AI to automate tasks, enhance productivity, and save time, which allows them to focus on other critical aspects of their work.



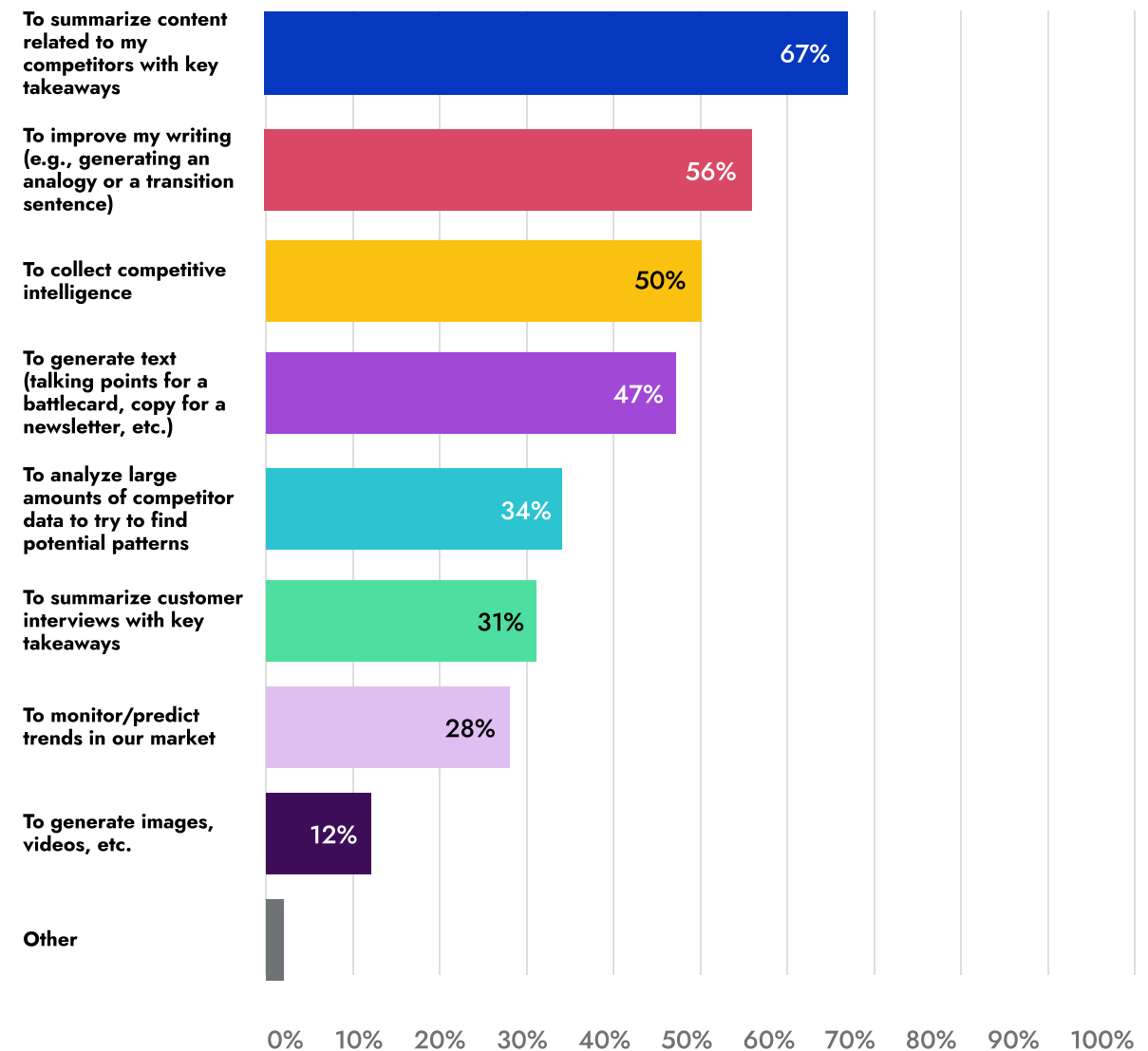
AI is incredibly promising and can be helpful today for content summarization, but is still a long way from credibly conducting win/loss interviews by itself. Until it has feelings — not just the ability to sense them in others, but to experience them itself — it will lack the dignity that I believe is essential to a meaningful human connection.

—Ken Schwarz
Managing Principal, PSP Enterprises



Question:

HOW DO YOU USE AI? CHECK ALL THAT APPLY.

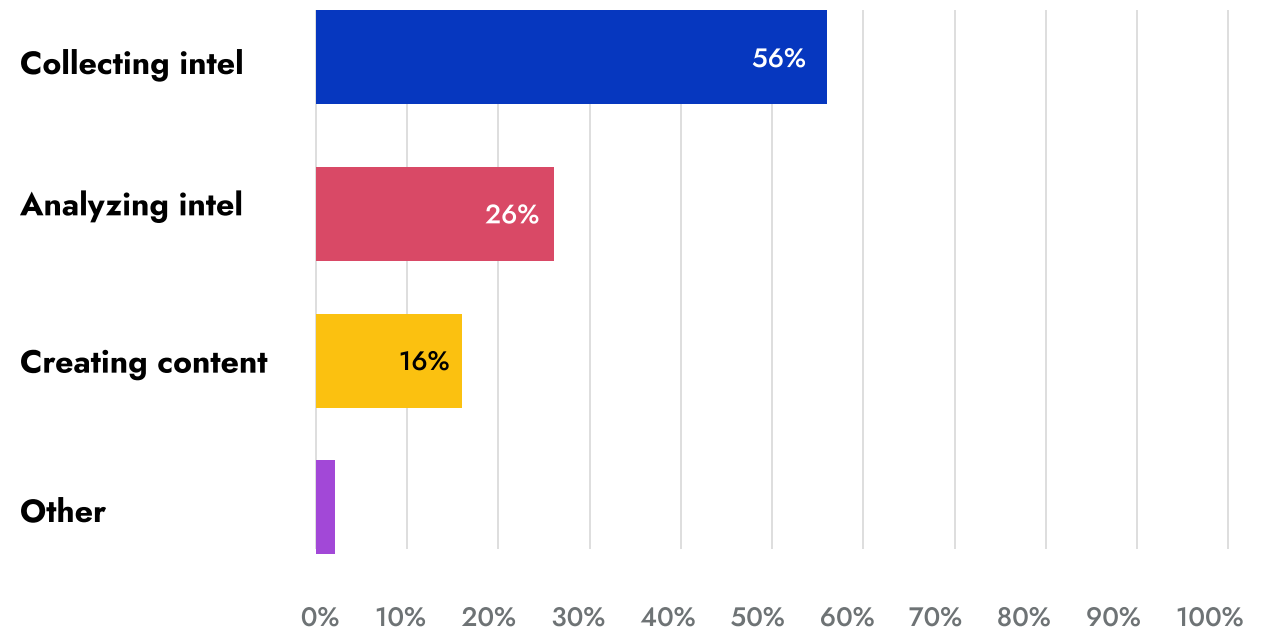


Collecting competitive intel is still too manual

Most CI pros want AI to lend a hand with intel collection, giving them far more time for analysis and content creation.

Question:

IF AI COULD ONLY AUTOMATE ONE PART OF YOUR JOB, WHICH ONE WOULD YOU PICK?

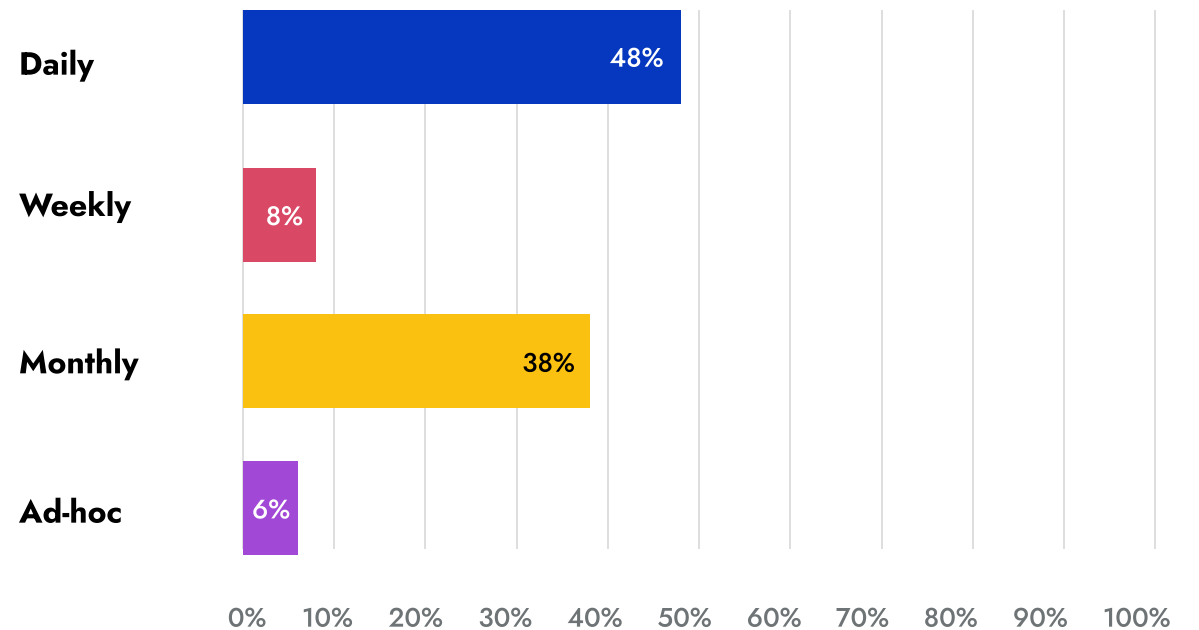


AI is becoming part of the daily routine

For those already using AI, nearly 50% have incorporated AI into their day-to-day activities.

Question:

HOW OFTEN DO YOU USE AI TOOLS?



While it's still early days for incorporating AI into our CI workflows, tracking our competitors' AI moves — such as new messaging and product releases — became a top priority this past year. As AI continues to dominate the dialogue, CI leaders will be expected to stay ahead of the new AI developments but also understand and be able to advise on their implications and potential pitfalls.



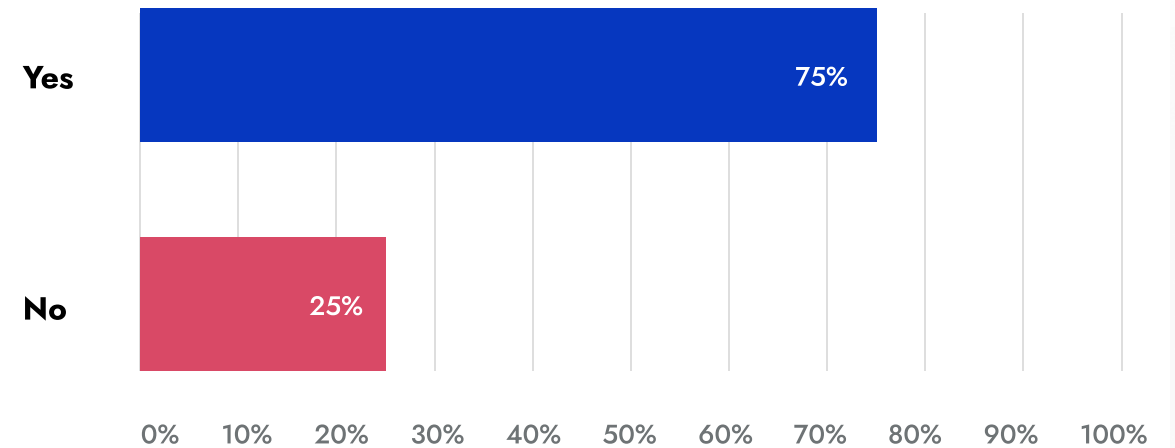
—Tali Soroker

Market Intelligence
Manager, HiBob



Question:

HAVE YOUR COMPETITORS RELEASED NEW AI FEATURES IN THE PAST YEAR?



CONCLUSION

It's likely more than half of your deals are competitive, and it's also likely you're not as confident as you should be when your sales team faces off against a competitor.

For your compete program to thrive and to enable reps effectively, here are some key takeaways from this year's report.

- ✔ As markets continue to become more competitive, field intel and win/loss insights are the most valuable sources of competitive intel and are worth prioritizing.
- ✔ There are still too many CI professionals who don't measure any CI results. Proving the value of CI can't be done if companies don't have outcomes to share.
- ✔ Putting CI assets in Slack or Microsoft Teams is a must. CI professionals who put content where their teams live — Salesforce, Highspot, etc. get better adoption.

- ✔ Gathering competitive intel and keeping CI content up to date can both be time intensive and fairly manual for today's CI leaders. AI to the rescue!
- ✔ And speaking of AI, CI professionals are diving right in. A quarter of CI leaders already use AI tools as part of their jobs, with many more planning to adopt AI in the near future.

A massive thank you to the hundreds of responses we received from our State of CI survey. We're continuously learning from the best of the best within the CI community!

Same time next year!

Team Crayon

ABOUT CRAYON

This year's report is based on Crayon's State of Competitive Intelligence survey of B2B SaaS competitive intelligence professionals, which yielded more than 700 responses between September and December 2023.

Crayon is the competitive intelligence platform that helps B2B companies win and retain more revenue. Hundreds of companies — including Gong, Dropbox, and DocuSign — use Crayon to capture and distribute the real-time competitive insights their customer-facing teams need to win.

Learn more at www.crayon.co.

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