



A consumer products company was planning the launch of a new product. So was its main competitor. Monitoring the competitor's press releases, investor reports and so on, its managers realised that the competitor's launch date was coming soon. So the company decided to pull its own launch forward a fortnight to be first on the market.

The managers estimated that they captured an extra \$20 million in revenue during those two weeks. The company's market intelligence cost it just \$100,000 a year.

The Handbook of Market Intelligence: Understand, Compete and Grow in Global Markets is a dry, serious guide to what a company needs to know about markets, competitors and products, and how to find it out. But read on: it's worth getting past the dryness to the great information about the process of gathering and using relevant market intelligence (MI).

The three authors, Hedin, Hirvensalo and Vaarnas, recommend a structured approach. "Decision-makers need MI both in the format of ad-hoc projects and on a continuous basis," they recommend. They have some startling stories to back up their advice.

Their book is particularly valuable in its examples, which clarify their lessons. In one, they describe how a pharmaceutical company with a flu vaccine interviewed Chinese and Korean sales executives, doctors and hospital pharmacists and administrators, and its MI staff reviewed competitors' brochures. The firm was able to identify the fastest-growing segments and distribution channels and benchmark competitors' products against its own. Armed with all of this, it was ready to face this previously unfamiliar market.

Whether you are running a small business or are an executive in a multinational, *The Handbook of Market Intelligence* will have meat for you.



Most business books are aimed at big companies. Ken Horn's *Everyday Entrepreneurs* is an exception. It's a great book for small businesses and startups, full of excellent advice that is targeted to the SME.

The subtitle is *A Sugar-Free, Dragon-Slaying Start-Up Guide for the Simple Small Business*, and that's it in a nutshell. Take Horn's story of a 54-year-old gardening enthusiast who

wanted to sell his gardening services three days a week. But how to advertise?

"John understood very early on that he was not just selling gardening services. He was also selling honesty, integrity, security and friendliness. John was asking people to pay him to go onto their land when they were there and when they were not."

He settled on a picture of himself and the strapline "Hello, I'm John, and I look after your garden", and a CRB badge beside his image (identifying him as approved by police). Simple, direct, straight. He put it up in local garden centres. He got tons of work.

In this book, Ken Horn provides lots of sensible recommendations on business plans for SMEs – giving yourself the tools to monitor business performance, without beggaring yourself paying consultants before you can afford to. His guide to writing a business plan is plain and easy to put into practice.

Great guidance, too, on how to get help managing your money: such as how to know when you need an accountant and when a bookkeeper.

A really great little book for anyone starting out in business. Ken Horn was an adviser with the UK's now discarded service Business Link, who went to work for himself when it closed. He has helped 5,000 startup clients and now generously gives readers the benefit of his experience for the price of a paperback.

Everyday Entrepreneurs has one limitation for Irish readers: it's very good on the British tax and grants system, which of course is different from ours. But the advice is still useful.

Technology, Business and the Market by John Sheldrake, published by Gower

The Handbook of Market Intelligence by Hans Hedin, Irmeli Hirvensalo and Markko Vaarnas, published by Wiley

Everyday Entrepreneurs by Ken Horn, published by Harriman