

BUSINESS ECONOMIC INTELLIGENCE: THE KEY TO INTERPRETING THE BIG PICTURE

Has your organization been sacrificing the longer-term perspective for the short-term focus to appease vocal constituents? Have you focused excessively on the Trees and neglected the Forest? Have you ever wondered why your Business Plan has not achieved the anticipated results? Is this the time to make a strategic change in how your organization makes and implement economic decisions?

Examine the equity market from the demise of the Dot.Coms, the subsequent decline in major technology corporations, followed by reduced value in major corporations among most sectors and markets world wide - and repercussions from the tragic events of September 11. Clearly, major changes and trends throughout the world will affect your decisions.

Virtually all decision-makers worldwide in **business, government and international organizations** are forced to examine their paradigms, policies frameworks, strategies, business models and plans, budgets, forecasts, human resources, information systems and operations.

WHAT IS “BUSINESS ECONOMIC INTELLIGENCE”

Business Economic Intelligence is a broadly based robust thought process that examines the consequences emanating from the interface of information leading to solid decision-making processes, and the dynamics of reality.

Under the Business Economic Intelligence Umbrella we integrate and examine the interrelationship between the Big Picture (Macro) and the specifics in Action Plan (Micro) in your organizations decision processes. This approach ranges from reanalysis of trends, implication for global policies to planning and implementing regional/local economic development initiatives.

Cognizant of information costs and organizations' bureaucracies, economic intelligence puts a premium to address question like: **‘On what basis did we make that decision?’** This formulation allows decision-makers to both ‘unpeel the onion’ and, possibly more important - review the scope of decisions from the perspective of the Big Picture and longer-term goals, to the sequence of tactical elements for a given time horizon to manage risks and achieve short-term objectives.

BENEFITS OF ECONOMIC INTELLIGENCE

Economic Intelligence pays a premium for analyses and communication of minimally essential information for decisions in dynamic markets. The information comes from disparate sources, on among others, key aspects economic, finance, markets, culture, psychology, politics, regulatory and legislation, and the environment.

Clearly, future success in domestic and international markets and activities that are proactive and reduces the uncertainty requires an in depth knowledge of economics incorporated into the Economic Intelligence approach - and applied through a solid pragmatic and adroit framework business plans.

For sustained success, your decision processes will benefit from **continually reassessing** the full gambit of themes in the dynamic Big Picture and take proactive decisions likely to impact operations. This approach provides significant benefits for small and mid-sized businesses as for multinational corporations and larger complex government entities.

A CASE STUDY TO SHOW THE VALUE OF BUSINESS ECONOMIC INTELLIGENCE

Please consider the following Case Study of how Business Economic Intelligence can significantly expand international markets.

CASE STUDY 1. INTERNATIONAL MARKET EXPANSION

A life sciences corporation has gained a full portfolio of technology focused on significantly improving length and quality of life for people with chronic diseases. It experiences an expanding share of an increasing market domestically supported by a highly trained medical profession, allied infrastructure and established finance reimbursement system from public and private sources.

PROBLEM DEFINITION:

- Acknowledge main growth will come from expanding overseas markets particularly in Asia and Europe. The corporation has developed a respective regional and country presence with a cadre of trained professionals.
- The major constraints are financial reimbursement and allied regulatory issues. These are evident with, among others, competing health priorities, low to modest per capita health expenditure and bureaucratic bottlenecks to reorient public budgets and private pension systems to take advantage of rapid advances in chronic disease technology and management.

SOLUTIONS:

- For sustained growth the corporation will have to invest in economic intelligence.
- It is essential to develop a strategy for targeted countries. Key factors will be based on potential demand, trained professional teams and lessons learned be applied to other countries.
- Knowledge of the policies and decision processes to modify public and pension systems and their financing favorable for chronic diseases are paramount.
- This requires substantive study and meeting professions from a wide spectrum of fields/technical specialties and a thorough understanding of cultural and respective decision processes in the health and finance systems.
- Applicable cost-effective and cost benefit type studies will be essential to modify decisions and develop a sustaining relationship with decision-makers.
- Countries may adopt a progressive step-wise approach of regulatory and finance changes to benefit chronic diseases care.
- Monitoring the implemented changes for chronic diseases and the health and finance systems yield recommendations for improvements.

RESULTS:

- Success will be measured on several fronts. Among others, these are quantified in improved health status and quality of life to increased numbers of chronic patients in the country and region, sustained corporate profitable growth.

MODEL APPLICATION:

- This economic intelligence model is generalized, with modification, applicable to formulate a global strategy and:
 - Differentiate among regions and specific countries.
 - Directed to expand a line of product and services.
 - Use combinations of private and public resources and financing.
 - Applied to businesses and government initiatives in other sectors.

We transfer the appropriate economic intelligence model to your organization.

Contact Us to help you use Business Economic Intelligence to address your applied economic development problems and opportunities.

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