



Ethical & Legal Competition Espionage Is Not an Oxymoron

By Pam McDonald

If you're working with little or bad information about your competitors or marketplace, your strategy could lead you down a rabbit hole that costs you time, money and prospects. But, how do you ethically and legally gather competition intelligence and then use it to your advantage?

To learn the secrets from intelligence experts Scott Townsley and Lana Peck, join Katie Roper, VP Sales & Marketing for Caring.com, on Thursday, March 2nd at 11AM Pacific (2PM Eastern).

Katie will host the webinar: Get the Scoop! Effective and Ethical Competitive Intelligence for Senior Housing Communities with guests who are both nationally known researchers, writers and speakers on competitive intelligence, senior housing trends and strategy development.

Caring.com offers webinars on a nearly monthly basis to enable senior living management to improve operations. Caring.com is a Senior Housing Forum partner and has the largest online collection of senior care reviews. It is visited each month by about 3 million people who are considering home care or a move to senior living.

Introducing The Experts

Lana is a senior principal with the National Investment Center for Seniors Housing & Care (NIC) and its subject matter expert for seniors housing. She has nearly two decades experience in senior living.

Her research expertise includes pricing analysis, product development, market segmentation, and market feasibility. She also provides demand analyses of blue sky developments and expansions, as well as re-positioning for master planning projects across the nation.



Scott has more than 30 years experience in senior living and care. He is managing principal of Trilogy Consulting, his boutique firm that provides advisory services in strategy, research and innovation for senior living and the Longevity Economy. He has worked with hundreds of organizations across the country as they have grappled with successfully navigating and driving change.

He has served as the Managing Principal for Third Age, Inc., one of the largest senior living consulting and strategy firms and with CliftonLarsonAllen, LLP. Scott is also on the faculty of the University of Maryland Baltimore County's Erickson School and most recently co-founded the Center for Innovation associated with the Erickson School that focuses on social enterprise and innovation accelerator.



What You Don't Know Can Hurt You

Scott says he has seen too many situations where organizations plan or strategize without accurately assessing their competition or their own community. For example, he was working with a CCRC whose occupancy in independent living had dropped to 68%.

Several key staff believed, and were ready to market their operation, as a Type A community in which residents continued to pay rents at the same level if they moved to a different level of service. Scott's profile assessed the community as Type C – fee for service – that would require very different strategies.

In another example, a non-profit board challenged its staff to identify their community's competitive advantage. They identified 2 things they believed set them apart: 1) staff is friendlier and 2) their primary competitor had resident cliques. Scott found these neither unique nor lending themselves to positive messaging.

Lana agrees that getting critical information correct is vital. She says, "It's hard to get right and, unfortunately, extremely easy to get wrong." She'll describe some nuances, techniques and best practices for getting information and uncovering significant opportunities.

What's Real, What's Perception?

Scott's says he hopes attendees will take-away the understanding that they should go ahead and compile competition information, but make sure they have extreme clarity on what information is perception and what is real.

"Objectivity is critical," he says. "Without objectivity you can't develop a workable strategy." He notes that business and management academic and author Henry Mintzberg defines strategy as "vision in action", while he describes it as "the magnet that pulls all the metal shavings into order and going in the same direction."

Getting Vital Intelligence

Lana will describe the increasing importance of market studies for the senior living industry because of the growing complexity of changing demographics and attitudes about seniors housing, shifting health care policy, and uncertain economic conditions.

Scott will reveal all the secrets he's developed over 30 years for getting the most information from competitors. He notes that "people reading" is essential, but will also discuss how he decides which approach and persona to use each time he begins his interviews.



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