brandwatch

Social Listening in Practice

Competitive Intelligence

A Foreword on Competitive Intelligence

At its core, competitive intelligence allows businesses to make strategic decisions based on a stronger understanding of their position or reputation within a given market.

It is how brands evaluate their strengths and weaknesses, and informs where a business decides to allocate its efforts. In many of today's fast-paced and increasingly competitive markets, that knowledge is paramount.

At the same time, the barriers to competitive intelligence have become much lower — such analyses have never been as effective, quick, and affordable as they are now. For businesses, that means maintaining a higher level of intelligence than their competitors will be ever more challenging.

Recently, social intelligence has gained prominence as a powerful tool for uncovering valuable insights on the competitive landscape through online conversations that are both organic and real-time.

Yet only 12.6% of brands use analytics to scour the massive amounts of available data on social media.[1] Indeed, social intelligence may itself provide the means to gain a valuable competitive advantage. Of course, that will depend on what insights brands extract and how they apply that information.

The following guide outlines several common ways by which businesses can leverage social media to gain competitive intelligence. Furthermore, the guide explains how each example can play a meaningful role in directing business decisions across an enterprise.

[1] Deloitte. Social media analytics underutilized in corporate investigations. October 13th, 2015.

Contents

Foundational Analysis

1.0 Share of Voice.

Share of voice provides brands with real-time insight on the size of their online presence relative to their competitors over a given timeframe. Although it's a fairly introductory metric, it is still foundational to understanding the competitive landscape.

Essentially, share of voice measures public attention, a central component of any marketing effort. For example, the figure below reveals the share of voice for twelve leading quick serve restaurants.

SHARE OF VOICE FOR
QUICK SERVE RESTAURANTS

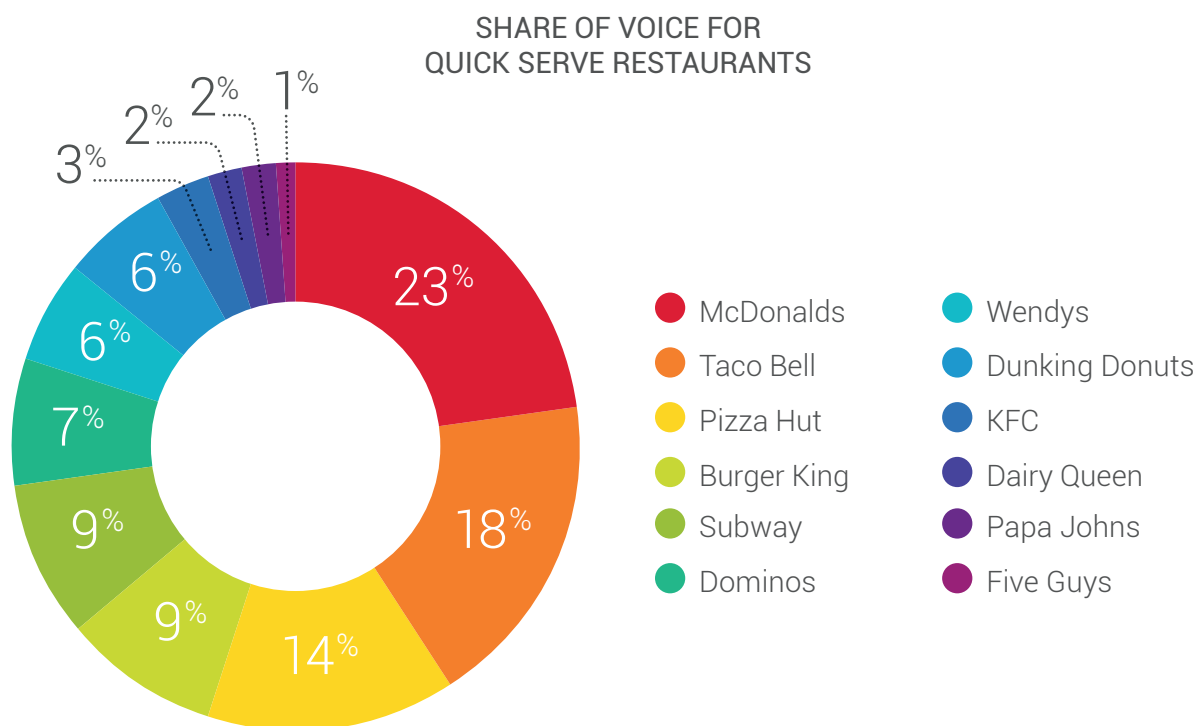|			
● McDonalds		● Wendys	
● Taco Bell		● Dunking Donuts	
● Pizza Hut		● KFC	
● Burger King		● Dairy Queen	
● Subway		● Papa Johns	
● Dominos		● Five Guys	

Figure 1: Analyzes the share of voice for twelve quick serve restaurants.

Monitoring this figure over time, brands can track how their presence evolves as they release products, make announcements, change marketing strategies or become the latest press topic.

While McDonald's dominates the conversation in the figure above, it's important to recognize that with the right campaigns and online strategy, smaller brands may still provoke more chatter over a certain timeframe or on a specific platform. For employees, outpacing a competitor's share of voice can be an inspiring or motivating goal.

Yet share of voice can measure far more than the volume of overall brand chatter. For more granular analysis businesses can compare the share of voice for any combination of products, campaigns, or public figures. Furthermore, they can examine how the share of voice differs across different platforms: Twitter, Facebook, Instagram, news sites, blogs or forums.

The analysis below reveals the share of voice of five summer beverages on Twitter over the course of six months.
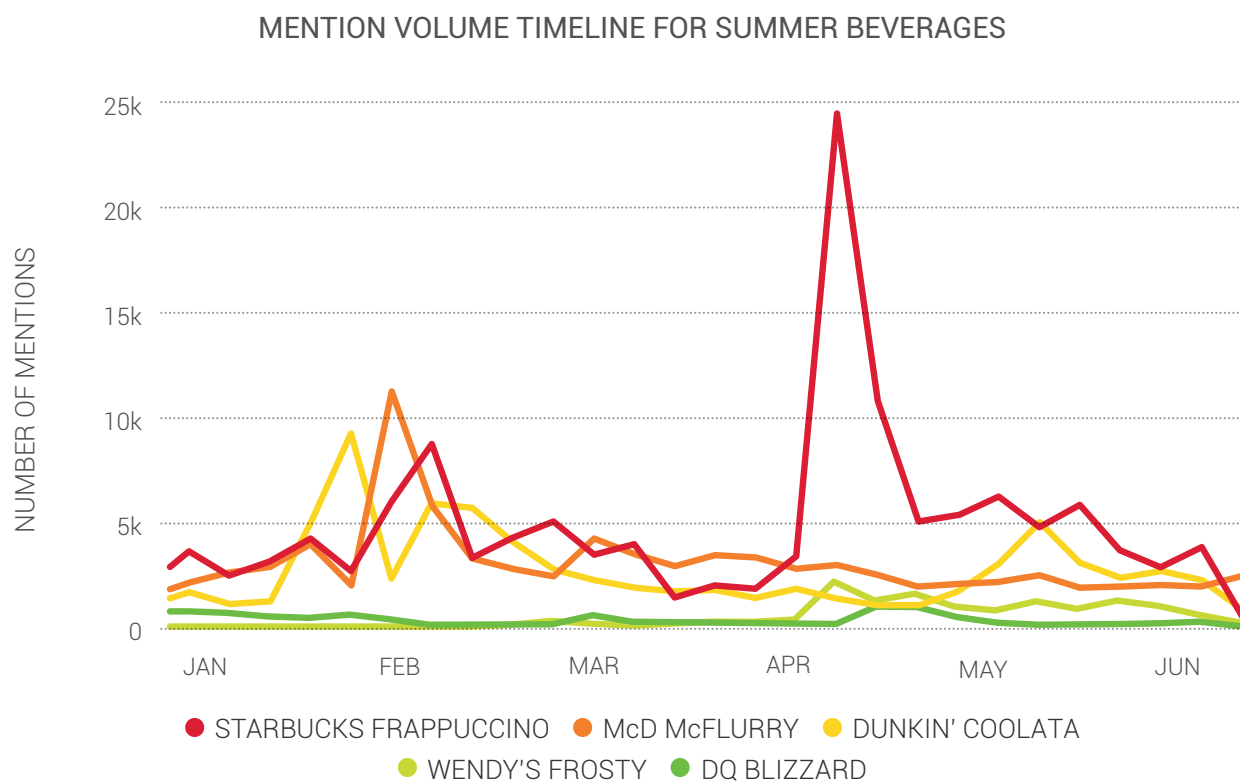
MENTION VOLUME TIMELINE FOR SUMMER BEVERAGES

Figure 2: Analyzes 317,097 conversations around summer beverages from January 1st - June 7th, 2014.

Clearly, the campaign surrounding Starbucks' Frappuccino drove the highest volume of conversation in this time period.

By examining peaks, businesses can evaluate the success and trajectory of competitors' campaigns and products – digging into the actual conversations driving these peaks, they can then understand what aspects are successful at reaching online audiences.

Businesses should have a firm understanding of how strong their market presence is against their competitors. But share of voice measurements alone cannot fully account for who is mentioning a brand or how they're discussing it.

Audience Analysis

2.0 Regional Share of Voice

Businesses can gain a more in-depth understanding of their competitive landscape by analyzing share of voice across regions. Regional analysis begins to shed light on who is discussing a given brand, product or topic. The metric can reveal where a brand and its competitors are strongest, as well as where there may exist opportunities.

The following maps expose the comparative share of voice for specific foods and alcohol types across the US and UK respectively

RELATIVE MENTIONS OF BACON AGAINST KALE ACROSS UNITED STATES

ALCOHOL PREFERENCE RELATIVE TO NATIONAL AVERAGE BY UK COUNTY

MORE KALE → MORE BACON

DEVIATION ABOVE NATIONAL AVERAGE
(BY PERCENTAGE POINTS)

% OF TOTAL MENTIONS
● BACON
● KALE

UK AVERAGE SHARE OF VOICE
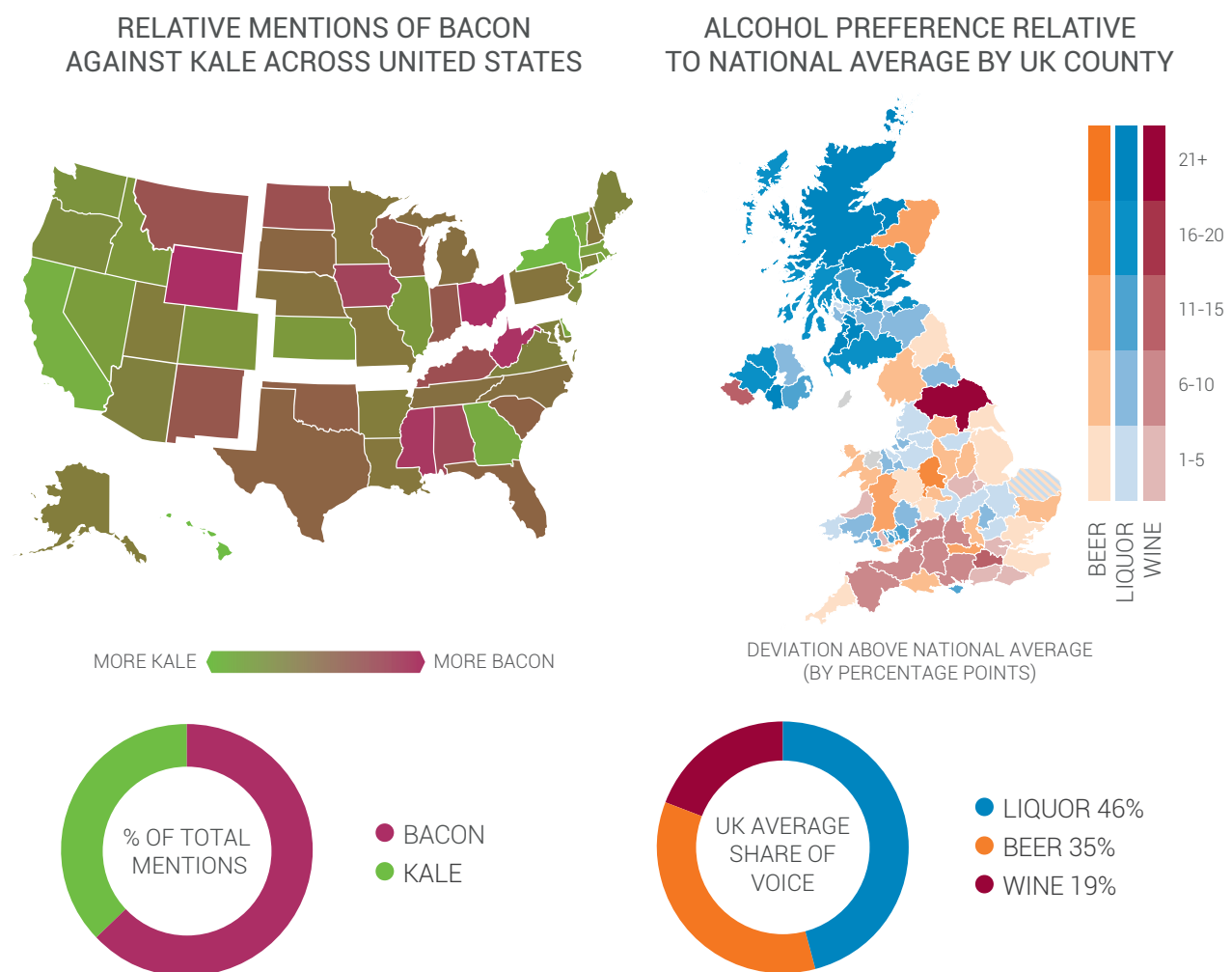● LIQUOR 46%
● BEER 35%
● WINE 19%

Figure 3: Compares 40,404 mentions of Bacon and Kale throughout the United States.

Figure 4: Analyzes 293,716 mentions of Liquor, Beer or Wine throughout the United Kingdom.

While bacon is the overall dominant topic in America, kale has a comparative advantage on coastal states. In the UK, liquor is more often discussed in the north, wine is popular in North Yorkshire and the south,

and beer is commonly discussed in central UK. These figures make valuable statements about food and alcohol trends, which may help inform businesses looking to invest or expand to new regions.

Comparing the regional share of voice of competitors can assist decision-makers in identifying gaps in their regional growth, forecasting a competitor's popularity across markets and fine-tuning their company's understanding of where their customer base is concentrated.

Lessons from Target

Regional analysis could have helped a corporation like Target more clearly understand if there was consumer interest in the retailer expanding into the Canadian marketplace, preventing the eventual closing of all their Canadian stores resulting in a $5.4 billion loss.

Analyzing the popularity of Target in online conversations across Canada may have helped focus their store openings on specific provinces or potentially indicated that the widespread presence of their competitors in the market make it a less than ideal investment.

3.0 Demographics Analysis

For many businesses, defining and accessing a target audience is a common challenge. Traditional demographic analysis is often slow and suffers from respondent attrition. Social intelligence alleviates these obstacles, offering demographic analysis based on natural conversations occurring in real-time.

Businesses can gain a strong understanding of who their audience is, how it differs from their competitors, and what activities are driving interest among certain groups.

[2] Fortune. Target says it will pull out of Canada after failed expansion. January 15th, 2015.

The figures below show two ways in which gender analyses can be used to understand which television networks and shows drive interest among certain demographic groups.
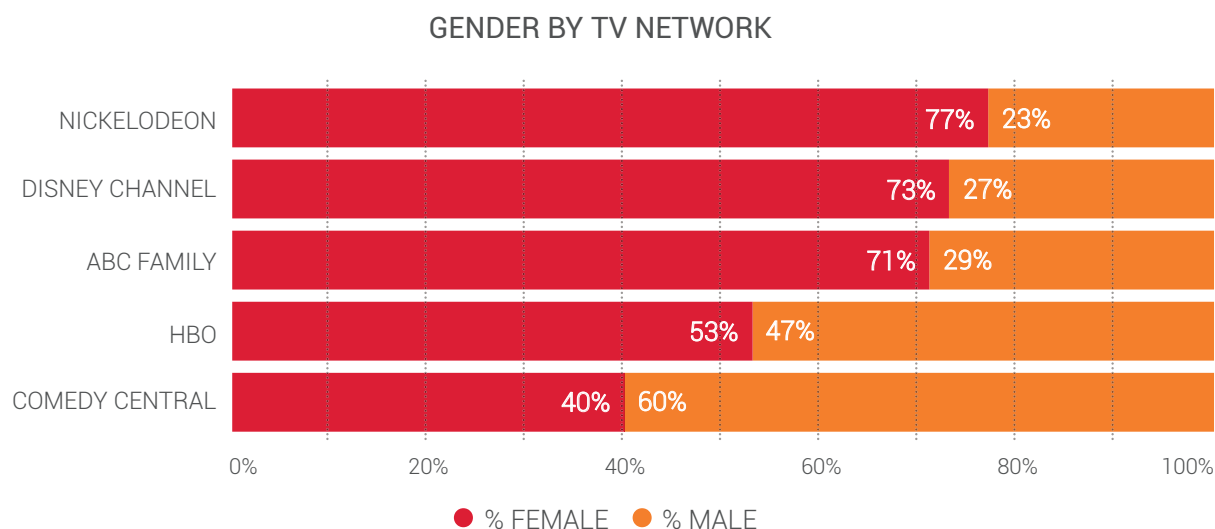
GENDER BY TV NETWORK

Figure 6: Analyzes the gender of authors behind 571,196 Twitter conversations mentioning selected television networks from January 14th – April 13th, 2016.
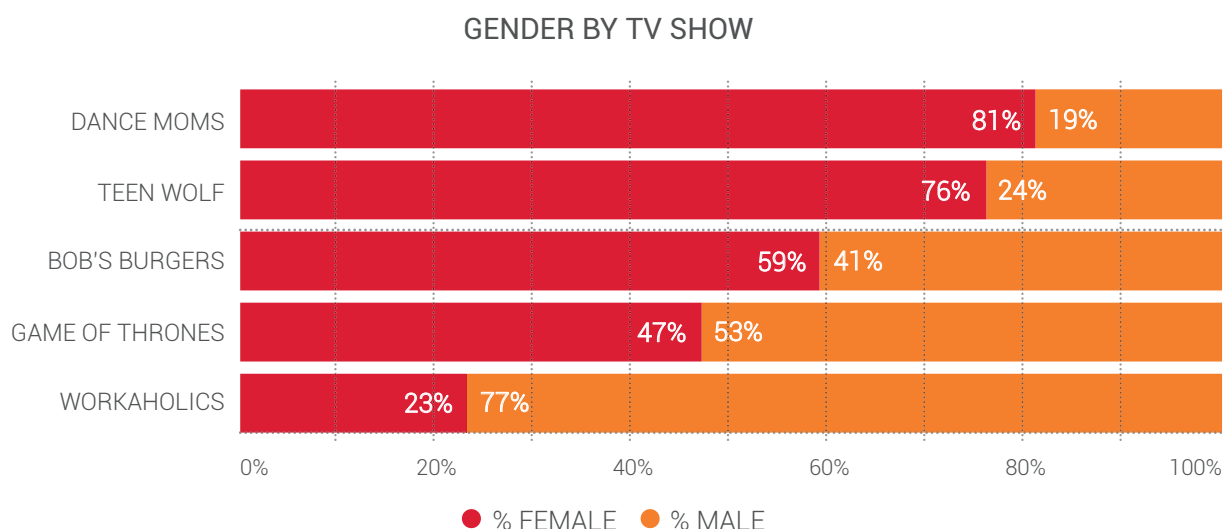
GENDER BY TV SHOW

Figure 7: Analyzes the gender of authors behind 45,785 Twitter conversations mentioning selected television shows from January 14th – April 13th, 2016.

Some differences are immediately apparent: Comedy Central is predominantly male, HBO is fairly balanced and ABC Family, Disney Channel and Nickelodeon all lean female. The analysis of shows reveals an even greater gender split. Interestingly, both Comedy Central's Workaholics and HBO's Game of Thrones lean more male than the networks themselves.

Businesses can augment gender data with research on the interests and professions of audiences as well. Again, this type of analysis empowers companies to define which brands are competing for the attention of the same audiences and identify which demographics are underdeveloped in their market.

Product Positioning & Associations

4.0 Product Positioning

For businesses that manage multiple products across a variety of markets, understanding how each product fits into a competitor's overall business can help inform strategic decisions.

Social intelligence platforms allow users to separate conversations surrounding a brand into categories that represent individual product lines. The examples below analyze how prevalent individual products are within a brand's conversation as well as the share of voice each brand has for an individual type of product line.

FOOTWEAR PREVALENCE BY BRAND

SHARE OF VOICE AROUND HEELS

Legend (left chart): BOOTS, HEELS, SANDALS, SHOES, SNEAKERS

Legend (right chart): CHRISTIAN LOUBOUTIN, GUCCI, MICHAEL KORS, BURBERRY
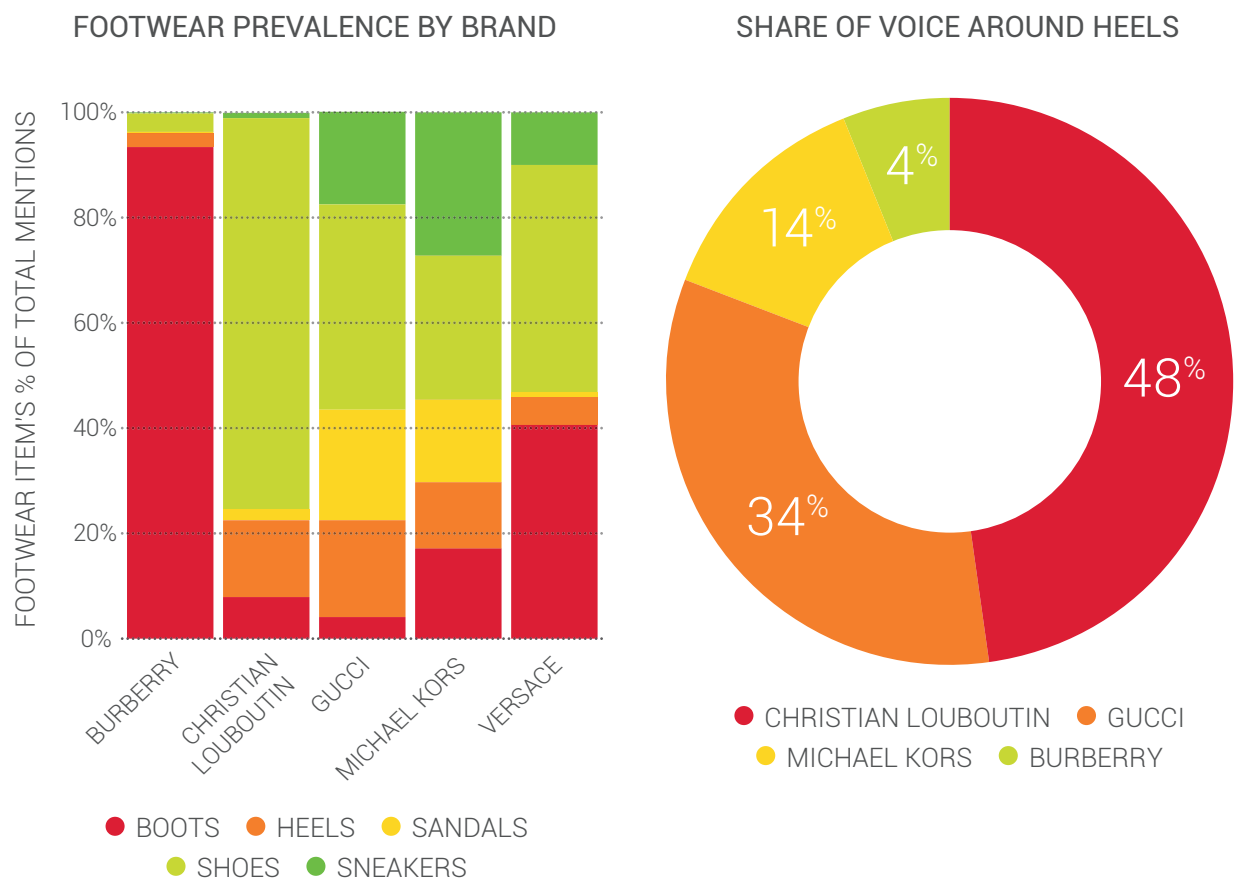
Figure 8: Analyzes 32,225 conversations of fashion brands from January 22nd - April 21st, 2016 that include mentions of selected footwear items.

Figure 9: Analyzes 3,467 conversations of fashion brands from January 22nd - April 21st, 2016 that mention the term heels.

The figure on the left reveals that Burberry's boots are by far their most often referenced type of footwear, Christian Louboutin are most associated with the term shoes, and Michael Kors and Gucci are fairly balanced between all five product categories. The chart on the right shows that Christian Louboutin is the most successful at driving conversation around heels.

Businesses can use such product analysis to determine how their competitors' product lines are performing, where their competitors are allocating their efforts and how much interest their own products are generating online against their competitors. That information can also identify categories or product lines that are underdeveloped by competitors. In this case, sandals seem to be only represented in half the brands' conversation.

Furthermore, by segmenting conversations into product categories, brands can then run any number of analyses on the competitive landscape for their specific product lines: sentiment, regional share of voice, demographics or complaints.

Understanding competitors' product focus and how it resonates with their audiences should be a cornerstone of any competitive intelligence strategy – that knowledge should play an important role in informing a brand's marketing and product decisions.

5.0 Language Associations

Language can have both subtle and dramatic influences on the way people consider brands, products, or ideas. Conversely, people's opinions and beliefs are often betrayed by their choice of vocabulary. As such, businesses should be highly critical of the way they convey their messages, but also acutely conscious of the language their consumers associate with their brands.

Using social intelligence, it's possible for businesses to categorize and measure the types of language that the public associates with their brands online. The example below analyzes how often four adjectives are used alongside three different snack bars.
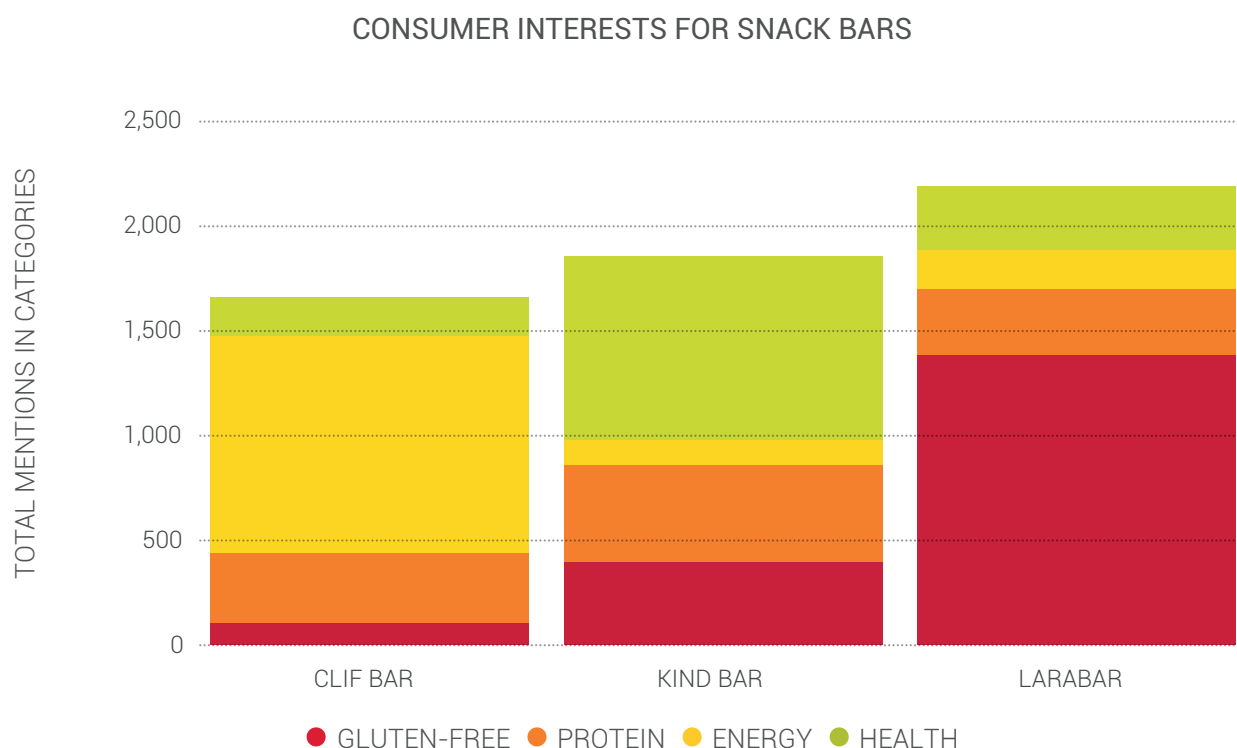
CONSUMER INTERESTS FOR SNACK BARS

Figure 10: Analyzes 5,683 online conversations around snack bars that include mentions of descriptive terms.

Notably, Clif Bar is most associated with the term energy, Kind Bar is paired with health and Larabar is alongside gluten-free. These associations reveal how effective each snack bar is at building a reputation around a specific market, and may reveal opportunities to build products or marketing around niche associations.

Another example, which compares topics around five toothpaste brands, reveals how various brands can strategically access certain associations.

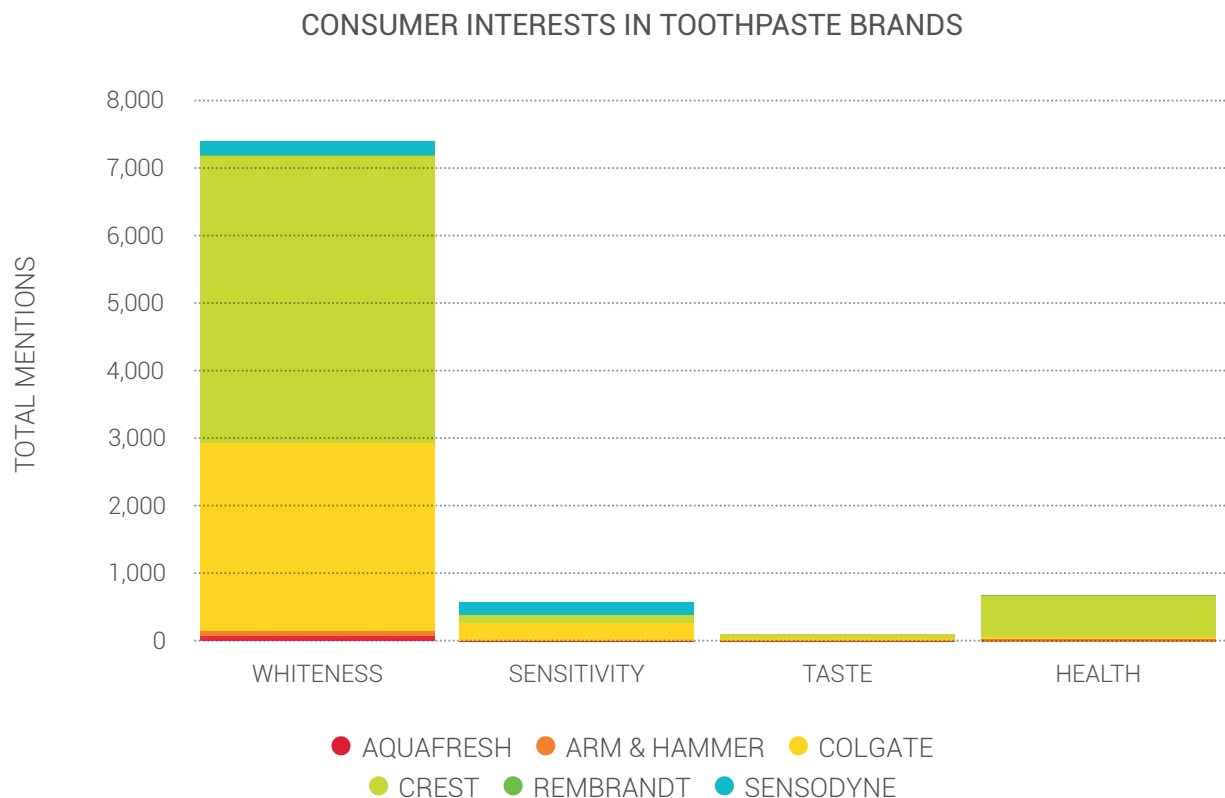## CONSUMER INTERESTS IN TOOTHPASTE BRANDS

Figure 11: Analyzes 8,790 online conversations around toothpaste that include mentions of descriptive terms.

Clearly, Crest and Colgate are competing for the most relevant toothpaste term: whitening. However, Crest also maintains dominance in the health category. Meanwhile, smaller brands such as Sensodyne have aimed to build its name under a niche topic: Sensitivity.

For consumers that search for products to serve a specific purpose, these immediate mental associations will affect their purchasing decisions.

Understanding what consumers think about competitors' products should be a principal goal in any competitive research – the answers to that question may lie in the language competitors and their audiences use.

6.0 Product Pairings

Similar to language associations, analyzing product pairings reveals how often consumers relate a competitor's goods to another product altogether. Coca-Cola provides a classic example of a lucrative product pairing; Coke has a long history as the preferred beverage for alcoholic drinks.

Yet Coca-Cola and Pepsi's beverages are paired alongside a broad range of other products. The following analysis examines how often each product is mentioned alongside five different food items.
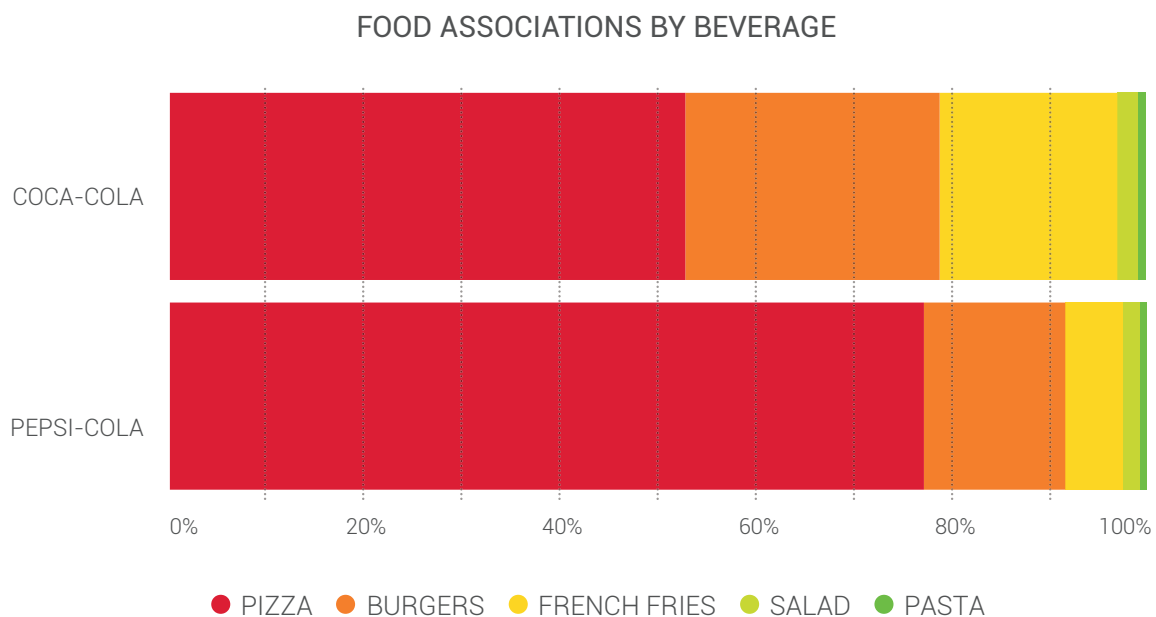
FOOD ASSOCIATIONS BY BEVERAGE

Figure 12: Analyzes Query data for mentions of Coca-Cola or Pepsi-Cola that include mentions of various food items.

While Coke is the most referenced product for all five items, Pepsi has a comparative advantage alongside pizza.

Such product pairing analysis can help businesses understand where their products are relevant and provide fodder for marketing strategies and partnership opportunities. It can also help outline the way competitors' products are perceived throughout an industry.

Sales Projections

7.0 Intent to Purchase

For many of today's businesses, understanding consumers' path to purchase can be immensely difficult given how many potential influences there often are: website, social, email marketing, word-of-mouth or in-store.

While social teams may never be able to fully attribute how their efforts affect sales, some online conversations will reveal how effective certain products or campaigns are at generating sales. Specifically, by measuring online mentions that directly imply an intention to purchase a product, businesses can distantly evaluate the effects that an event will have on revenue.

As an example, the following figure analyzes consumers stating an intent to switch to a specific telecommunications service.

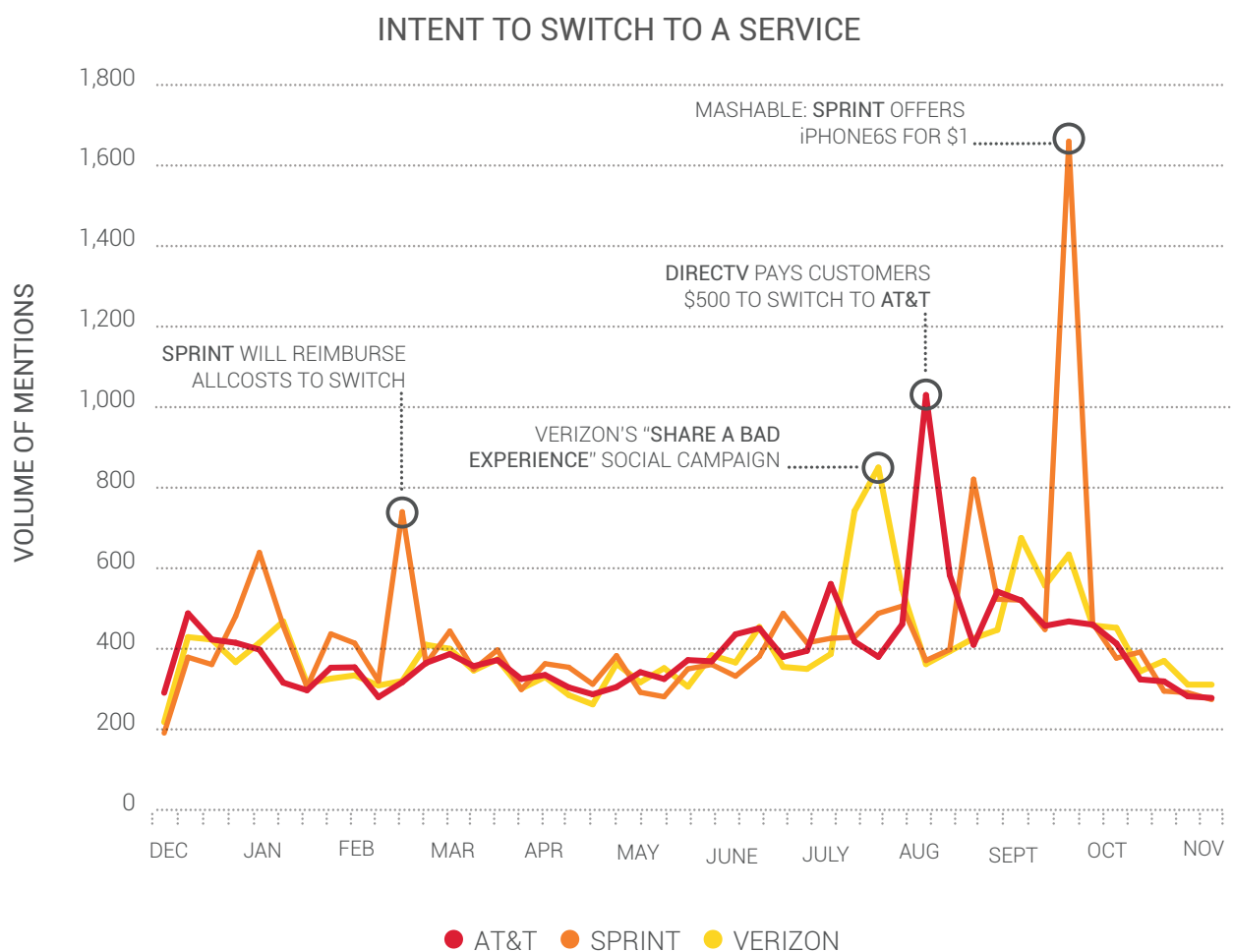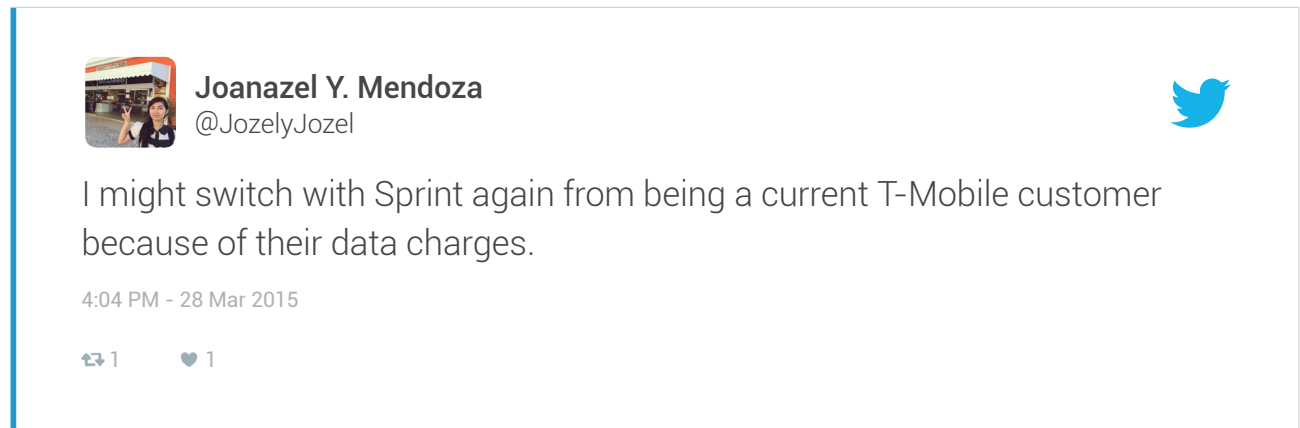### INTENT TO SWITCH TO A SERVICE

Figure 13: Analyzes 55,662 tweets from January 1st - November 9th, 2015. Intent to Switch is identified through Brandwatch Rules, which use boolean language to identify terms in a specific context. The analysis excludes brand-owned accounts and retweets of conversations expressing Intent to Switch.

At a quick glance, the figure reveals several specific campaigns that have driven peaks in consumers' intent to switch to AT&T, Sprint or Verizon as a service provider.

Furthermore, by reviewing these conversations individually or grouping them according to their driving factors, businesses can uncover detailed insight on the specific aspects that affect consumers' experiences and purchase decisions with a brand or product.

Joanazel Y. Mendoza
@JozelyJozel

I might switch with Sprint again from being a current T-Mobile customer because of their data charges.

4:04 PM - 28 Mar 2015

⟲ 1   ♥ 1

That knowledge allows brands to evaluate how successful their competitors' campaigns are at generating purchase intent, as well as which factors are driving competitors' business.

Brand Perception

8.0 Identifying Competitor Complaints

In addition to discovering factors that draw customers to competitors, identifying competitors' key weaknesses can offer businesses the means to develop threatening competitive strategies. Of course, as social media is increasingly used as a customer service platform, uncovering these weaknesses is only a matter of identifying, categorizing and measuring common themes.

Consider the following chart, which compares the frequency of complaint types across telecommunications businesses' social customer care channels.

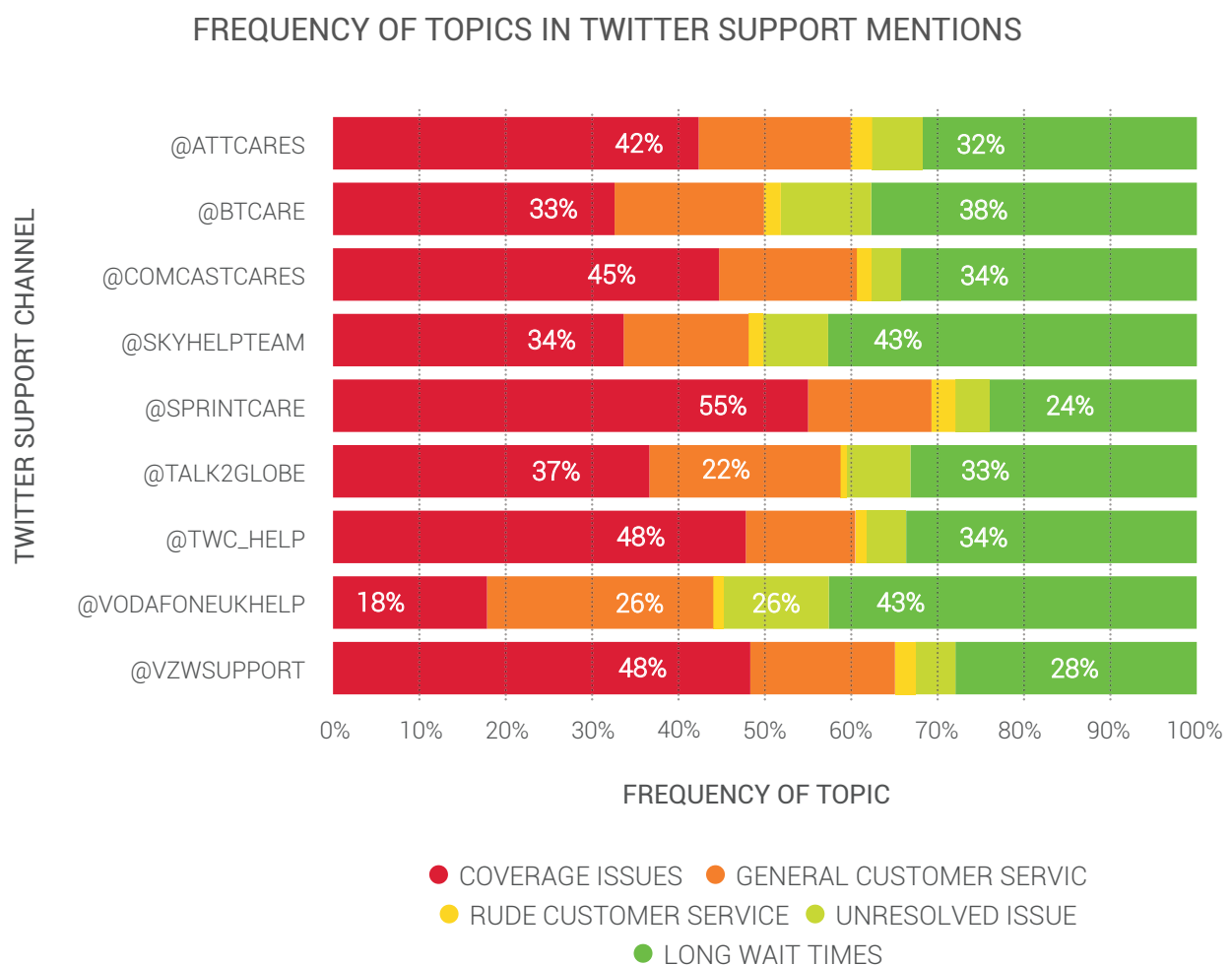### FREQUENCY OF TOPICS IN TWITTER SUPPORT MENTIONS

Figure 14: Analyzes 17,443 tweets from October 26th - November 10th, 2015. Customer Service Topics are identified through Brandwatch Rules, which use boolean language to identify terms in a specific context.

Notably, Sprint receives the highest percentage of complaints around coverage issues while Sky and Vodafone are more often criticized for their customer care teams' long wait times.

These complaints can often present brands with an opportunity to convert disgruntled customers by offering alternatives directly targeted at competitors' paint points. Of course, that effort may be at an individual through immediate social outreach or through larger marketing campaigns.

9.0 Sentiment Analysis

While the concept of evaluating a conversation's underlying mood is relatively straightforward, in practice sentiment has been a notoriously difficult to measure at scale. However, when properly conducted, sentiment analysis can be a powerful way of gauging how the public perceives competitors' brand or products.

The figure below exhibits an accurate sentiment analysis around four mobile service providers.
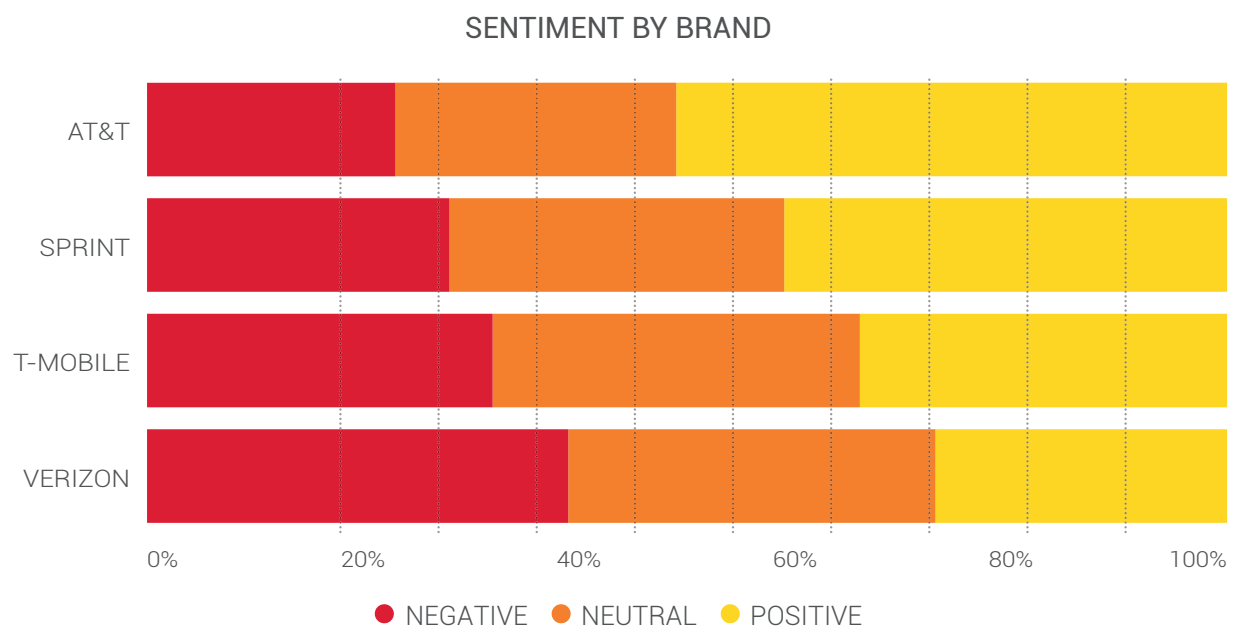
SENTIMENT BY BRAND

Figure 15: Analyzes 4,269 conversations from March 25th - March 29th, 2016.
Sentiment was qualified by RevealedContext's Convey API.

The chart is fairly straightforward: AT&T and Sprint draw more positive and less negative mentions than either T-Mobile or Verizon. In a quick snapshot, businesses are able to evaluate their brand health.

Reviewing verbatim conversations, brands can then identify what specific events, products or activities cause positive or negative spikes in their consumers online. That understanding can then help direct what activities will promote positive mentions or mitigate negative chatter.

Better Sentiment Strategies

In order for sentiment analysis to be useful, the categorization of emotions must have a certain level of accuracy. Social intelligence platforms offer a variety of methods for evaluating sentiment:

1. Natural Language Processing (NLP): Brandwatch's automated sentiment analysis is noted as one of the industry's more conservative qualifiers, aiming to qualify sentiment only when a certain confidence level is breached. As not all emotionally charged mentions will be categorized, it's best understood as a first pass.

2. Manual Markup: For the highest level of accuracy, humans naturally will be the best at qualifying human emotion. However, manual markup is difficult to implement at scale or in real-time.

3. Automated Category Markup: Bearing in mind the specific context of a brand or topic, Brandwatch users can create categories, using boolean language, that automatically label the sentiment of mentions including any custom series of phrases or terms. Automated categories are an effective way of scaling human interpretation.

4. RevealedContext's Convey API: Brandwatch's integration with RevealedContext provides users with enhanced sentiment classification through advanced machine-learning techniques. Their platform is recognized as one of the most accurate automated classifiers, examining a spectrum of emotions beyond just positive, neutral and negative.

Of course, the appropriate methodology will vary depending on the application. While market research may call for highly accurate sentiment, a general sense of brand health can be accomplished with Brandwatch's NLP markup and some basic manual adjustments.

10.0 Comparing Social Strategies

Social teams and community managers, the closest to a brand's online audience, rely on a variety of regular metrics to learn how their followers respond to certain content and to optimize their strategy accordingly. Similarly, competitive analysts can use social metrics to augment their understanding of how competitors are received online.

At the most basic level, businesses can review how often competitors are tweeting, posting, commenting or replying to their audiences, as well as how audiences are commenting, replying or liking their competitors' content.

FACEBOOK ANALYTICS

| BRAND	OWNER POSTS	OWNER COMMENTS	AUDIENCE POSTS	AUDIENCE COMMENTS	NEW CONTENT LIKES	TOTAL PAGE LIKE
Audi	26	56	1,039	11,733	421,801	9,056,793
BMW	129	294	3,441	33,686	571,540	19,155,402
Lexus	27	0	15	5,236	3,373,258	3,632,824
Mercedes-Benz	196	471	2,873	36,555	733,119	20,100,273

Figure 16: Image of Brandwatch Analytics' Facebook Analytics component comparing Facebook activity for four automotive brands.

That information can provide some basic competitive benchmarks for community managers. Yet a more granular analysis will reveal what, how, and when competitors communicate with their online following.

10.1 Content Analysis

The figure below reviews what types of Facebook content BMW and Mercedes-Benz share as well as how much engagement each generates on average.
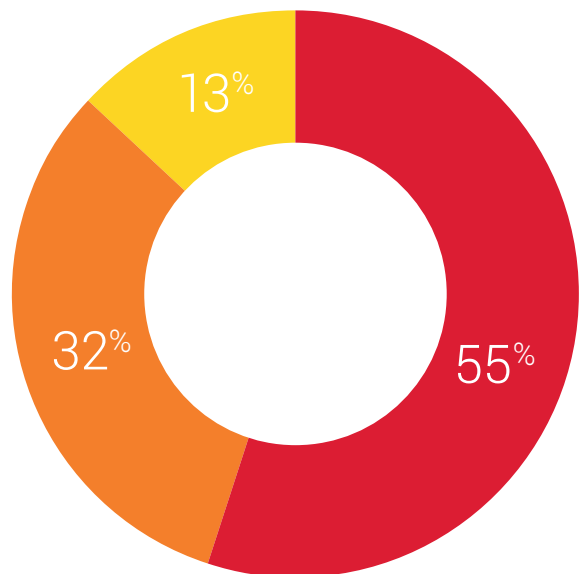
BMW FACEBOOK CONTENT
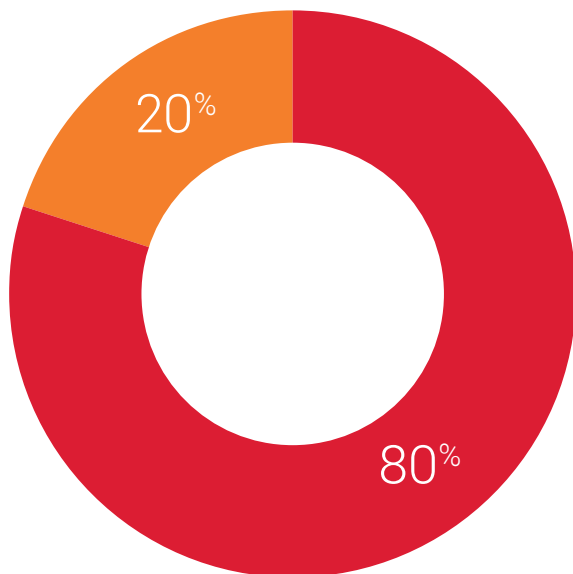
- ● Photo
  - Likes: 4837
  - Comments: 95
  - Shares: 277
- ● Video
  - Likes: 2418
  - Comments: 164
  - Shares: 667

Figure 17: Analyzes 8458 Facebook interactions on BMW's Facebook page.

MERCEDES-BENZ FACEBOOK CONTENT

- ● Photo
  - Likes: 3350
  - Comments: 44
  - Shares: 250
- ● Video
  - Likes: 3896
  - Comments: 489
  - Shares: 669
- ● Image Link
  - Likes: 2177
  - Comments: 25
  - Shares: 107

Figure 18: Analyzes 11,007 Facebook interactions on Mercedes-Benz's Facebook page.

There are some noticeable differences between their strategies. Mercedes-Benz's worst performing content tends to be images that link to webpages – BMW has foregone those posts altogether. Also, while videos are the most commented and shared content for both brands, photos actually draw considerably more likes for BMW.

Brands can also categorize posts or tweets to understand how specific topics perform, evaluating products, campaigns or any other set of subjects. Again, such analysis will help both community managers and competitive analysts understand how certain types of content and delivery resonate across audiences differently.

10.2 Time to Response

Community managers recognize the immediacy of social media interactions – responding to audiences at the moment they're engaged is crucial. When it comes to customer service on social, delayed replies leave consumers frustrated and spoil an opportunity to impress.

When comparing competitors' social strategies, analyzing response rates and timeliness can help outline how effectively a brand supports their audiences' inquiries. The table below showcases how often and how quickly four automotive brands respond to their audiences.

RESPONSE RATES AND TIMING

BRAND	RESPONSE RATE	AVERAGE RESPONSE TIME	AUDIENCE TWEETS ANALYZED
Audi	0.16%	37:41	83,866
BMW	1.26%	8:55	102,108
Lexus	1.15%	20:07	41,433
Mercedes-Benz	1.45%	10:48	144,781

Figure 19: Analyzes tweets for four automotive brands from January 1st - March 31st, 2016. Insights derived using Brandwatch's data download.

While BMW has the shortest average response time, Mercedes-Benz maintains the highest response rate despite receiving the most tweets.

Using this analysis, businesses can compare how the scale and pace of their social team stands against their competitors.

11.0 The Social Index

As described throughout this guide, social media intelligence offers a very broad range of analyses and insights. While the options for such competitive research are nearly limitless, many businesses will instead choose to benchmark their performance on a few basic metrics.

Brandwatch's Social Index aims to provide a simple evaluation that compares the online presence of major brands within an industry. The analysis, based on a proprietary algorithm, ranks bands across five factors:

1. Social Visibility: Measures the volume of conversation a brand generates across key social channels.

2. General Visibility: Evaluates the volume of chatter a brand generates on blogs, news outlets and forums.

3. Net Sentiment: Measures the mood of online conversations. Specifically, this metric compares the composition of negative and positive mentions directed at a brand in the context of that brand's entire conversation.

4. Reach Growth: Analyzes the growth of a brand's following throughout the given time period, appropriately weighted according to the brand's current following.

5. Social Engagement & Content: Evaluates how effective brands are at communicating or responding to their audiences and how well their social content is received across social channels.

For all five factors, a brand's score is normalized against the single highest score, which receives 100. A brand's final ranking is then based on the composite of each of those five scores.

What the Social Index lacks in granularity, it makes up for in accessbility. It is meant to offer a quick and easily digestible overview of a brand's health within a competitive landscape, but does not attempt to provide the same level of actionable insights that some of the more in-depth analyses this guide covers.

BRAND		SOCIAL VISIBILITY	GENERAL VISIBILITY	NET SENTIMENT	REACH GROWTH	ENGAGEMENT & CONTENT	TOTAL SCORE
Lexus		100	53	78	96	100	427
Audi		70	64	100	90	55	378
BMW		73	78	87	92	34	365
Tesla		64	65	55	99	80	363
Porsche		71	63	72	91	59	355
Ferrari		76	64	71	96	39	347
Mercedes-Benz		76	60	77	92	40	345

Leaders of the Q1 2016 Automotive Social Index. For information on building an index based on custom priorities contact your account manager.

Distributing Competitive Intelligence

12.0 Brandwatch Vizia

The social media command center is the hallmark of social intelligence visualizations, delivering real-time competitive intelligence in a way that is both readily available and easily digestible for employees.

Brandwatch's Vizia is designed to be powerful, customizable and scalable. Powered by Analytics, it's capable of conveying any of the insights revealed in this guide in real-time. Furthermore, businesses can choose any rotation of customizable screens to convey insights according to their specific goals. For multinational corporations, Vizia is designed to quickly triage messages across screens, allowing offices to quickly alert one another to any social trends they identify.

When it comes to competitive benchmarking, Vizia allows businesses to keep metrics and goals front-of-mind. That helps employees maintain immediate visibility over the company's social performance and acts as a reminder of their core goals and the effect their work has on clients.

Monster and Vizia

Monster.com embraced Vizia to power their real-time social media center at their headquarters in Massachusetts. Investing in a social media command center helped Monster.com achieve the following:

- Understand their audience through real-time monitoring.

- Foster efficient and consistent collaboration across key social media functions.

- Offers more exposure for their competitive benchmarking efforts throughout their company, since the metrics are now widely visible.

13.0 Brandwatch Alerts & Signals

When the full-fledged command center is not an option, Brandwatch Signals and Custom Alerts can automatically send email notifications to the right employee whenever the conversation within a data source breaches a set of customizable thresholds.

Alerts are separated into two types: Custom Alerts and Threshold Alerts. Custom Alerts update selected employees any time mentions are found that fit the predefined criteria. Threshold Alerts identify any spikes in conversation that might indicate an important event.

For competitive intelligence, Customer Alerts might be set up to immediately spot a competitor's major announcements, turnovers, or coverage on specific news sites. Meanwhile, Threshold Alerts can effectively identify any spikes in a competitor's positive, negative or overall mentions, helping employees quickly gain insight on their rival's moves.
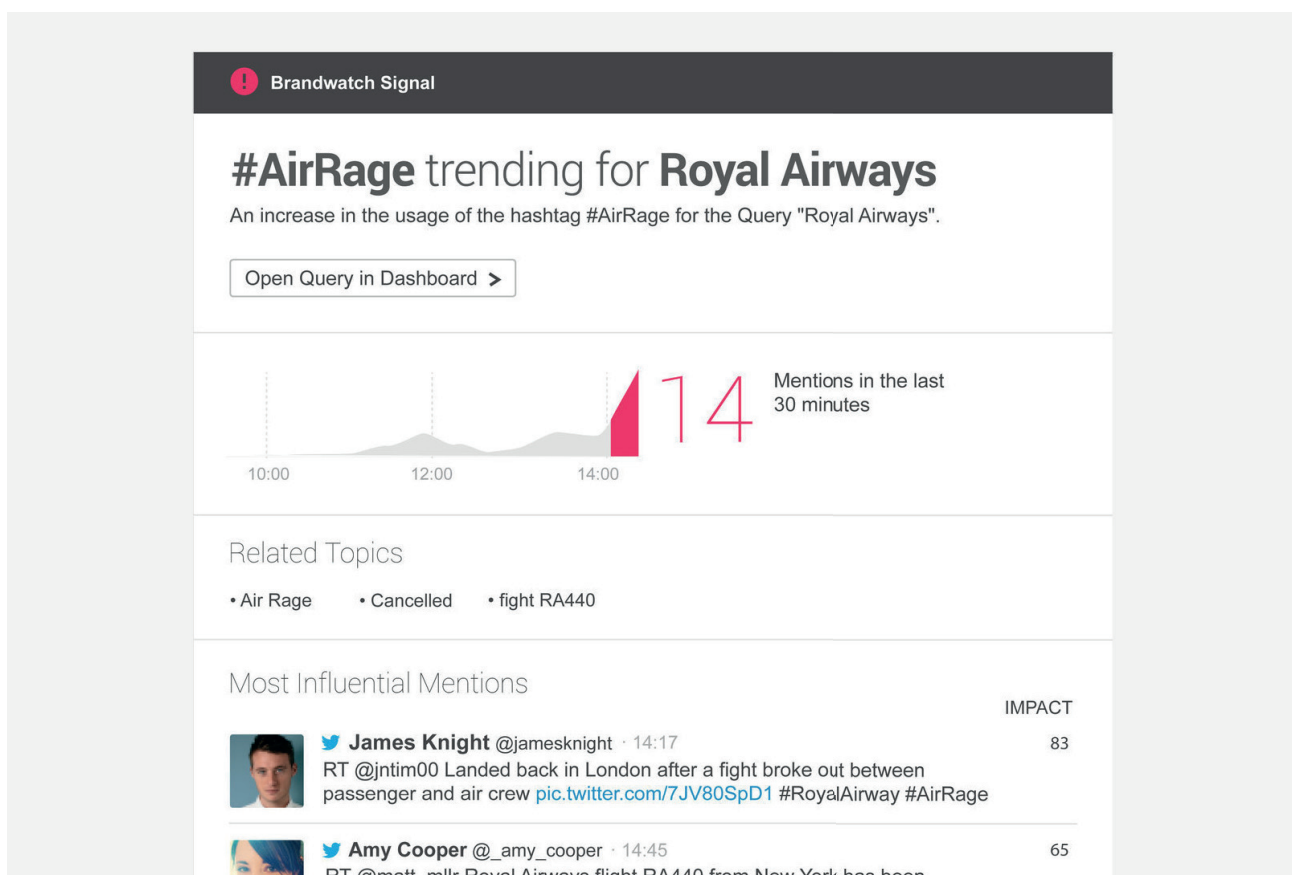
On the other hand, Brandwatch Signals doesn't require users to know what they're looking for — it will send alerts for any abnormal fluctuations across a variety of metrics. That may mean identifying spikes in a competitor's criticism in a certain region, a trending hashtag, term or story about a competitor, or any other type of abnormality.

Brandwatch's Signals and Custom Alerts ensures that competitive intelligence is not limited to analysts. Any host of employees across the organization can be updated in real-time on competitors' activities — they'll be informed and prepared to react to any competitive move.

14.0 Brandwatch Automated Reports

Another way for businesses to introduce competitive intelligence is through Brandwatch's Automated Reports. As the name suggests, Automated Reports deliver a set of regularly scheduled insights directly to an employee's inbox.

The reports are intended to be quick to setup and easy to share and understand visually, with three formats designed according to the user's needs:

Snapshot – An overview of your brand or topic Query, including volume history, page type, topics, top mentions and influencers.

Twitter Channel – An overview of any Twitter Channel you're tracking (whether it be your own or that of a competitor's) including volume history, follower trends, most impactful tweeters and tweets, and top hashtags.

Benchmark – An overview comparing two Queries side-by-side for competitor or campaign benchmarking, including volume history, page type, topics, top mentions and influencers for both Queries.

A Review of Competitive Intelligence

The wealth of publicly available opinions online have expanded both the access and capabilities of competitive intelligence. Social media intelligence platforms allow businesses to gather, parse, analyze and deliver unique insights based on organic consumer opinions in real-time.

As this whitepaper has shown, the types of competitive insights available through social data are nearly as varied as the questions. Share of voice, demographics, product positioning and associations, sales projections, and reputation are among the most common metrics, but are by no means the limit.

About Brandwatch

Brandwatch is the world's leading social intelligence company. Brandwatch Analytics and Vizia products fuel smarter decision-making around the world.

The Brandwatch Analytics platform gathers millions of online conversations every day and provides users with the tools to analyze them, empowering the world's most admired brands and agencies to make insightful, data-driven business decisions. Vizia distributes visually-engaging insights to the physical places where the action happens.

The Brandwatch platform, ranked highest in customer satisfaction by G2 Crowd in the Winter 2016 social media monitoring report, is used by over 1,200 brands and agencies, including Cisco, Whirlpool, British Airways, Sony Music, and Dell.

Brandwatch continues on its impressive business trajectory, with more than 50 percent of revenues now from North America and strong tech industry backing from venture capitalists including Partech Ventures, Highland Europe, Nauta Capital, Gorkana and independent investors.

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