Archival News Data from Nexis® Data as a Service Helps FinTech Provider Train & Inform Its AI platform

INDUSTRY
Financial Services

COMPANY TYPE
San Francisco-based Financial Advisory Startup

OFFERING
AI-powered FinTech for Investment Professionals

PRODUCT SUMMARY
Web news, social media, licensed content and a decade of data from the news archive

Nexis® Metabase Filters API

Empowering investment performance with alternative data

As asset managers, banks, wealth managers and personal investors look to gain a competitive edge, data analysis is critical for success. Recognizing this, an up-and-coming financial advisory knew it needed a source of alternative data to help fuel its proprietary machine learning algorithms, IBM Watson natural language processing and knowledge graphs behind its AI investment platform. The platform already powers $1.5 Billion in global assets and is used by some of the world's largest financial institutions and investors across the globe.

Challenge

Accessing news data to track investment trends & execute risk analyses

Based on several recommendations from trusted sources, the firm reached out to Nexis® Solutions to learn more about Nexis® Data as a Service. With backgrounds in both artificial intelligence and financial advisory, FinTech firm's CEO and COO understood the potential value of news for analyzing trends and signals relative to investment decisions. News, for example, is a rich source of data on pending legislation, corporate performance, mergers and acquisitions activity, and other potential market-moving events. As a young start-up, however, the firm need a news API that could deliver on its data needs without breaking the budget.

Solution

Right-sizing data delivery supports future growth within present budget

Our specialists collaborated closely with the firm to tailor a data as a service offering that can grow as the firm's budget and data needs expand. Access to the Nexis Data as a Service developer's portal and sample data reassured the firm's data scientists and business associates about the usability, quality and consistency of our data and Metabase Filters API. Based on this positive feedback and our flexibility in customizing the data feed within financial constraints, the firm began integrating data from our news archive and other subsets of data into its technologies.

Results

Integrating enriched news data enables faster time to insight

Investment strategies increasingly rely on data to inform buy/sell decisions and build sustainable portfolios for long-term success. Now this AI-enabled financial advisory has the ability to quickly ingest, analyze and act upon relevant data. Nexis Data as a Service makes it easy, thanks to the depth and breadth of our news data combined with the enrichments that help reduce the time and expenses associated with wrangling unstructured data. Simultaneously, the enrichments applied via the proprietary LexisNexis® SmartIndexing Technology™ helps filter out the noise in big data by using natural language processing, algorithmic semantic analysis, and supervised machine learning to classify data based on subjects, industries, companies, organizations, people, and places. This allows the firm to focus in on specific data related to its individual clients' investment priorities, including ESG considerations.

Explore how alternative data can drive actionable insights for your business!

Connect with a Nexis® Data as a Service specialist to get started.

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