



Aiming for AI Excellence, Global Consultancy Turns to Nexis® Data as a Service to Power Trend Analysis

INDUSTRY

Professional Services

COMPANY TYPE

Audit, consulting, tax and advisory services organization with operations in 150 countries

OFFERING

Specialist consulting

PRODUCT SUMMARY

Nexis® Metabase API
Licensed and web news, industry blogs and commentary

Consulting team derives strategic awareness from news data to support clients' artificial intelligence goals

Most organizations acknowledge that AI plays an increasingly vital role in success—be it in streamlining business critical processes or informing current and future strategies with data-driven insights. Recognizing the need is, of course, the easy part. Enabling AI innovation is another story. With its clients' challenges in mind, a global professional services powerhouse set up an AI consultancy group and began exploring alternative data sources for uncovering relevant intelligence.

Challenge

Meeting strict expectations on data provenance and more

The organization originally reached out to Nexis® Solutions for a narrow data need focused on chemical industry innovations to support a one-off project for a US government entity. Due to strict governmental regulations, data provenance was essential and relying on licensed content allows for transparency of origin.



Solution

Global industry and news data empowers AI consultancy

After discussing the data requirements with the project manager—and filling out nearly 200 pages of information as part of the extensive vetting process for data provision—Nexis Solutions was able to provide a targeted dataset of industry-specific academic journals that met the exacting standards of the consulting team's client. Delivered via a flexible API, the data enabled the team to analyze advancements in the chemical industry and predict other paths to innovation, using those insights to better advise its client.

Spurred by this success and with an eye to longer-term development of the internal AI consultancy, the team realized that ongoing data provision would be a difference maker. Not only was access to relevant data crucial to its own performance, but it was also a must for meeting the unique demands its wide variety of clients. Nexis Data as a Service offered superior content depth and breadth than the consultancy's previous data provider—all within budgetary requirements.

Results

Planning for an AI-powered future with better data

From the start, the consulting team and Nexis Solutions saw the one-off industry journals data project as a major step in earning buy-in for building out an internal AI consultancy group. With positive results from the initial project, the newly-established group selected Nexis Data as a Service to tap into a broader news dataset to analyze trends over a number of years to better advise clients before entering a new market. What influenced the decision?

Comprehensive data provision: Nexis Solutions offers an unrivaled source universe. Including industry journals, Nexis Data as a Service spans 80,000+ news sources from 100+ countries—and that's just the beginning. With datasets covering company information, patents and court dockets and an archive that goes back decades, the consultancy group knows that as its needs expand beyond the current web news focus, Nexis DaaS can continue to meet demand.

Value-added enrichments: Previously, the consultancy sourced data from a low-cost web scraper, but the origin, accuracy and reliability of the data left a lot to be desired. The data available through Nexis DaaS requires far less wrangling, thanks to our normalization and enrichment process that produces consistent, semi-structured data with descriptive metadata and tags classifying data based on 7,000+ unique topics and other relevant factors. These tags allow the consulting team to accurately identify Industries and Topics to better organize and prioritize the news being ingested.

Collaborative approach: From the first inquiry to working through the complexities of enhanced compliance required by the government entity to understanding the future ambitions of the consultancy group, our experienced data specialists helped the consultancy group switch from a data as a commodity mindset. By offering flexible data access, right-sized for current needs, the consultancy group quickly began to see data as an asset that will also support the group's future ambitions.

Explore the possibilities for your own AI applications

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

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