



# Keeping an Automated "Eye" on CI



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If you are like most people who produce analysis and market intelligence for your organization, you have a wealth of internal data that you could utilize. Whether you are in strategic development, corporate finance, marketing, sales or even HR, you have data about your customers, your sales, your employees and more. However, you also need a stream of information about your suppliers, competitors and even what your customers are doing outside of their relationship with you. You need to keep an eye on their online activity, too. How can you avoid simply growing the number of information gatherers, analysts and data scientists to support your corporate intelligence functions?

Beyond the simple tools of Google Alerts, keyword searches and newsfeeds, new Data-as-a-Service companies have been working to meet this need. This is not because corporate functions have been doing a bad job at gathering data – but leading companies believe this is a wise investment because of how it provides scale, accesses information that would be quite difficult or costly to collect at a single company, and can be ready to integrate with existing business processes. IDC research shows that the companies that purchase external data already have high quality internal data (78% rate their own data quality as very good or excellent), but they purchase data services to extend their own capabilities. With a plethora of possible vendors, here are a few key decision points to separate the leaders from the also-rans:

## WHAT INFORMATION DOES THE TOOL ACCESS?

- a. **How broad is its access, and does it collect from sources that make sense for your use case(s)?**
- b. **How does the amount of information relate to the cost of the tool (in terms of expense and time spent) based on sources, volume of data returned, or number of people who can access the output?**

## HOW WELL DOES THE TOOL PROVIDE SCALE?

- a. Where does it augment or replace what a human can do search-wise, accessing thousands of documents, websites, sensor readings, etc.? Examples include: tracking economic activity in real time aggregating publicly available data listed on company websites / social media / review sites etc.
- b. What does the result look like and to what extent does the tool become the researcher, so the analyst can focus on communication, decision support and action?

## WHERE CAN THIS BE INTEGRATED?

- a. What is the format? Some vendors offer raw data which might be suitable for a team of data scientists and engineers. Others have moved to role-based interfaces and integrations with existing BI and analysis tools, speeding implementation for corporate finance or intelligence functions.
- b. How does it speed existing cycles, using data tools and visualizations to move from research to analysis to communication to action?

**Corporate data scientists and analysts know that external data such as economic indicators, news about competitors, hiring trends, pricing moves and more can provide insight as to how their companies should react and respond. Competitive advantage comes from sophisticated data that is made simple to use. Leading firms have learned how to deploy intelligent tools that systematically gather data and distill it to actionable information.**

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