



Mid-sized Firm Chooses Nexis® Data as a Service to Fuel Its ESG Risk Analytics Platform

INDUSTRY

Information Technology

COMPANY TYPE:

Software as a Service provider with offices in the UK, US and Spain

OFFERING:

Global sustainability SaaS for benchmarking, materiality analysis and ESG issues monitoring

PRODUCT SUMMARY:

Nexis® Data as a Service
Constant Call News API

Automated monitoring & data analysis drives improved ESG risk awareness

As Environmental, Social and Governance factors gain traction among investors, consumers—and more recently, regulatory bodies around the world—many organizations struggle to keep up with the shifting expectations. For nearly a decade, a London-based SaaS provider to large enterprises worldwide has prioritized sustainability as a key, non-financial consideration for business success. When the firm began seeking sources of big data to power its internal tools and analysis on behalf of its clients, Nexis Solution's reputation as a leading provider of both licensed and web-harvested data stood out.



Challenge

Enhance & accelerate insight discovery with relevant datasets

With its focus on ESG risk analytics, the firm depends on a variety of big data sources to power its internal Natural Language Processing and Machine Learning tools. Data volume wasn't a hurdle but the persistent need to wrangle messy, unstructured data left the firm looking for more from a data provider. Not only did it need a constant call API to sustain ongoing monitoring, but the firm wanted improved filtering capabilities to reduce noise and home in on the ESG-specific needs of clients across numerous industries.

Solution

Constant call API delivers enriched, semi-structured data

Following a trial of Nexis Data as a Service, the firm recognized the convenience of a sole source for both licensed and web-harvested data. The benefits didn't end there. Compared to other data providers, the firm found clear value in the data normalization and enrichment process supported by LexisNexis® SmartIndexing Technology™. SmartIndexing classifies and tags data for 7,000+ subjects and topics, as well as companies, geographic locations, and people. These index tags, as well as added metadata, helps the firm filter results for increased relevance based on individual client needs.

Results

Improved relevance of datasets yields actionable insights

Since July 2019, the firm has relied on the Nexis Data as a Service constant call data API to support the ongoing monitoring and analysis, with a focus on ESG-related topics. The enrichments allow the firm to customize data calls based on individual client requirements, pulling in current news data aggregated from 80,000 sources around the world. The team tasked with the data integration praised the ease of implementation, noting that the process was "straightforward and simple compared to other data providers." On top of that, the flexibility of putting together a data solution customized to the firm's specific needs and budget has ensured continued collaboration as data needs evolve over time.

Where could better data take your AI initiatives?

Connect with a Nexis® Data as a Service specialist to learn more about the datasets we offer and arrange access to our Developers' Portal.

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