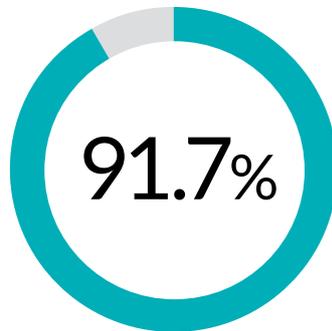*fast***FACTS** > > > >

**AI Agenda:**

Data Integration Checklist

Are you exploring the potential of big data and AI? A 2019 executive survey by data advisory firm NewVantage Partners revealed two important facts about big data and artificial intelligence (AI).[1]

What are the key drivers for big data and AI investment?

91.7%

of companies say:
business transformation and improved agility to operate more competitively

Are you realizing measurable results from big data and AI ventures?

2018: YES
69%

2019: YES
62.2%
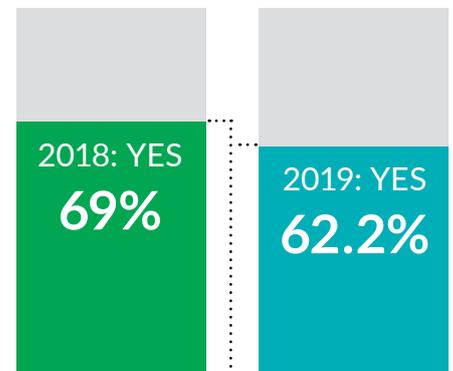
a decline of 11% year-over-year.

Why are success rates declining when the pace and amount of investment is on the rise?

Much of AI success depends on the data, and therein lies the problem.

"

Data lives in different formats, structured and unstructured, video files, text, and images, kept in in different places with different security and privacy requirements, meaning that projects slow to a crawl right at the start, because the data needs to be collected and cleaned."[2]

– VentureBeat

As a result, organizations need a strategy in place that includes a well-defined process and critical technologies for maximizing the value of the data being ingested.

Five Steps Supporting Successful Data Integrations

1 Identify stakeholders across the organization

❑ Establish responsibility for data governance

❑ Pinpoint departments to be involved at the start

❑ Choose a department to act as the 'test pilot'

2 Evaluate readiness and potential pain points

❑ Review data solutions that are currently deployed in the organization

❑ Evaluate which ones still have value and which ones should be retired or replaced

❑ Determine which manual processes can be automated

3 Conduct a data audit

❑ Classify existing data by importance and type, i.e., structured or unstructured

❑ Ascertain how much time is spent on data wrangling

❑ Determine if there are gaps in the datasets and tap third-party sources to help fill those gaps

4 Define your Master Data Management (MDM) strategy

❑ Set rules for data use and access throughout the organization

❑ Build a flexible data management platform to handle changing MDM requirements

❑ Outline the processes and people needed to achieve measurable results

5 Identify the right platform and tools for continuous improvement

❑ Look for a platform that is scalable to match organization growth

❑ Determine if users require real-time data

❑ Ensure the platform is flexible enough to add new data sources and types as organization needs change

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Nexis Data as a Service offers access to current and archival data via a variety of application programming interfaces (APIs).

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- Company Information

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- Web Content
- PEPs, Sanctions and Watchlists
- U.S. Legal
- Company Information

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FOR MORE INFORMATION

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1 Davenport, Thomas H. and Bean, Randy. "Big Data and AI Executive Survey 2019," NewVantage Partners. January 2019.
   Accessed at: http://bit.ly/2qoe6SQ

2 "Why do 87% of data science projects never make it into production?" VentureBeat. July 19, 2019.
   Accessed at: http://bit.ly/2NlpQyv