INFORMATION EVOLUTION
Reliable, Experienced, Affordable Human Bandwidth.

CASE STUDY

Process Reengineering: Boardroom Insiders

Redesigning a Real-Time Data Collection and Updating Process by Integrating Automated Data Extraction

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Overview

IEI's most longstanding customer is a 2005 startup from San Francisco called Boardroom Insiders, Inc. (BI). BI had the guts to tackle one of the trickiest segments of the information business: in-depth executive biographies that are kept up to date in real time. As the company's database grew over the years, staying on top of all the updates on an ongoing basis was taking more and more time to complete so IEI reengineered the process to allow the much larger database to stay updated in real time.

The "Before" Process

Our original process was a simple one. Researchers perused a list of three dozen major online news sources every day looking for relevant references to people and companies in the BI database. Email alert services notified IEI researchers when certain key corporate filings were available. Researchers then identified changes and incorporated them into the database. They also added new executives by researching them individually. In addition, the team undertook specific research projects to add depth in certain industry segments or to specific datapoints.

The "After" Process

IEI reengineered the process to be driven by Connotate's automated solution for gathering and structuring Web data. We identified the HTML pages for individual executives and configured Connotate to monitor relevant parts
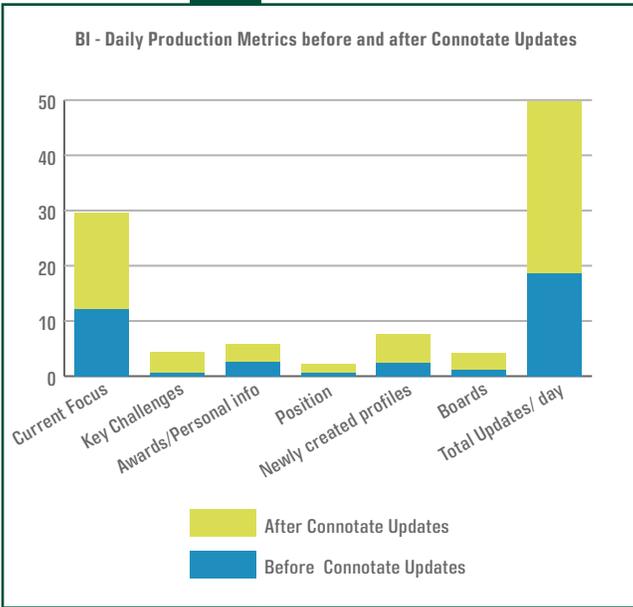
of those pages for changes and to alert the research team via email when changes were found. This then became a key part of each new bio as it was added; the bio was created via thorough research and afterwards the relevant "source" pages were set up for automated monitoring.

IEI also set up agents to monitor 100 RSS newsfeeds identified by BI as having the most relevant content to their customer base. We created an application that would then "filter" the combined newsfeed content for occurrences of keyword strings based on company and executive names. Matches were ranked based on relevance and then alerts were sent to the research team. (See diagram on the following page.)

This new process guaranteed that any major change for an executive (title change, retirement, industry recognitions, honorary degrees, etc.) would be discovered in a matter of days and any significant event at the parent company would be reflected in the biography of the relevant executive within the next 24 hours.

Results

BI - Daily Production Metrics before and after Connotate Updates

Legend:
- After Connotate Updates
- Before Connotate Updates

The new process increased the number of updates per day without increasing the size of the research team. Upfront capital expenditures were minimized using IEI's pay-as-you-go model. The only costs associated with the change were the development time spent to configure Connotate and the cost to run the agents (a few pennies per page processed). This reengineered approach paid for itself within a few months and now only requires minor ongoing investments to maintain the agents and add new sites to be monitored.

About Information Evolution, Inc.

IEI provides human resource and technology services to companies, primarily in publishing or related industries, that manage large databases in real time. For more information, call (512) 650-1111 or visit www.informationevolution.com.

About Connotate, Inc.

Connotate, Inc. provides technology that turns the Internet into a usable database by automating human interaction with the Web, transforming online data into usable content for data aggregation, competitive intelligence, credentialing, business intelligence and more.

Boardroom Insiders database

BOARDROOM INSIDERS

Match against executives

No match

Found result— company mentioned

Compares against list of companies

SQL query

Update holding DB

BizTalk "pipeline" receives RSS feed of articles from designated FTP folder (will strip HTML tags)

Send alert via email

Found result— person(s) mentioned

Compare against list of executives

CUSTOMER CREATES NEW PROFILE

FINAL DATA

Every 6 hours 200 bios (tot. 800/day) sent for processing to data team

Send to an FTP location as HTML

RSS FEED

Agent delivers output

Schedule agent execution

EMAIL WITH EXCEL ATTACHMENT

Re-train agent

PASS

FAIL

Exception URLs (too complex, Java, etc.)

Create agent

Execute agent

QA agent output

Manual updating

Incorrect and inconsistent agent results reported to agent team

Data team

Create source URL

SEND BIO SOURCE URL — EXCEL

Agent configuration team

	File in-flow	⋯	Agent configuration team activity
	File out-flow	⋯	BizTalk application activity