Factiva Reaps Benefits from Automatic Text Classification - An End User Case Study

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Summary of presentation content

As a joint venture between the Dow Jones and Reuters, Factiva is responsible for publishing online Dow Jones Interactive and Reuters Business Briefing content. It focuses on delivering online business information to a customer base currently made up of 84% of the Global 500. The company takes business information from 8000 sources in 118 countries split across 22 languages and delivers it to the desktops of 1.5 million paying subscribers.

Factiva faces competition, mainly from similar online providers of business information. However, its harshest foe might be the widespread belief that information is free, universal and easily accessible. In response to these external forces, Factiva needs to constantly demonstrate where it is adding value.

Factiva licensed Inxight's information organization solution, Inxight Categorizer, to automatically analyze, code and classify text data according to Factiva's taxonomy - automating a previously manual process and enabling the company to provide better content and content services to its customers.

In the three years subsequent to the implementation of Inxight technology, the volume of content that Factiva needs to categorize has increased between 40 and 50%, while costs have remained constant. This is because Inxight's technology has enabled Factiva to redeploy its human resources into higher value roles -- such as customer and product enhancement support -- by automating labor intensive tasks.

Factiva has received positive feedback from customers who contended they enjoy the fact that Factiva is open and receptive to new technology. The implementation also helped Factiva to sharpen its core competencies and can now fully dedicate itself to support customers processing content as well as integrating internal content with premium content.

By implementing Inxight technology, Factiva was able to tackle virtually all the issues that were first raised regarding its information organization needs. A proportion of stories can now be categorized acceptably without any human intervention, leaving the editing
team with a much more focused task. For example, Factiva initially agreed a target with Inxight that at least 45% of stories passing through would need no manual attention. Tests are currently showing that it's running at between 60 and 80%.

References:

http://www.idc.com/getdoc.jhtml?containerId=CM01K

http://www.dmreview.com/master.cfm?NavID=198&EdID=6805

http://www.inxight.com/smartdiscovery_wp/

About the author/speaker

Ian Hersey is co-founder and senior vice president of corporate development and strategy for Inxight, where he is responsible for developing the company's strategic partnerships and managing mergers and acquisitions. His background in commercial text analysis software spans 16 years, starting at IBM and including other companies such as Logos and Inso Corporation, where he held senior product and development management roles. At Inxight, he has driven the expansion of the linguistic product area into new languages and new capabilities in order to better serve customers' enterprise search and information discovery needs.

Ian has extensive experience in natural language technology. He has been with Inxight since the company spun-out from Xerox Palo Alto Research Center in 1997. He has spoken on search and information access topics at conferences worldwide over the past three years. His speaking experience includes:

- Internet World 2000, 2001
- Seybold 2000, 2001
- Documation 2001
- Portal World 2001
- CA World 2001
- Web 2001
- Delphi Corporate Portal Conference 2001
- DCI Portal Conference 2001
• Gartner IT Expo 2000, 2001
• CAP Ventures Dynamic Content Conference 2000, 2001
• IBM Almaden Research Center Symposium on User Experience in Business Intelligence and Knowledge Management, 2002
• Seybold New York 2002
• KnowledgeNets 2003
• KMWorld 2002, 2003
• E-Gov 2002, 2003