External data sets to unlock additional business value ... are you missing an opportunity?

As discussed in detail in a recent MIT Sloan Management Article, 'Why external data should be part of your data strategy', by Sara Brown, there is a vast array of public data and third-party data available which could be utilised to drive additional economic gains for your organisation. In Australia, most states and the Federal government have 'open data' initiatives where they routinely publish data sets to a publicly available portal, including:

https://www.data.vic.gov.au

https://www.data.qld.gov.au

https://datapacks.censusdata.abs.gov.au/datapacks/.

With the use of Robotic Process Automation (RPA) and AI, you can quite easily develop a bot to automatically download the data required on a regular basis, ingest it into your modern cloud data analytics and perform AI on an enriched data set combining internal and external data.

A simple example would be to download the working population profile and demographics by local government area and map this data to your sales performance to enrich sales forecast models.

The government data available in the public domain is easily accessible, so the challenge is what type of data will improve your internal datasets to enable your business users to make better decisions and accelerate time to value.

To find out more, please contact a Fujitsu Data & AI specialist now.