

ThinkData Works

Unlocking the value of data to grow businesses—connecting to any source, driving critical insights, and delivering data where it's needed

Who is ThinkData Works?

ThinkData Works is a Toronto-based tech startup that offers a platform for connecting to, enriching, and delivering high-value data from any source. Alternative data sources are a virtually untapped resource. Efficiently leveraging a variety of data in multiple formats can be a significant challenge for many businesses—and a significant advantage for the businesses that achieve it: Capgemini suggests organizations that master external data can boost per-employee revenues by up to 70%.

Embracing Data-Driven Innovation

Organizations of all kinds depend on data from a variety of sources to improve the speed and

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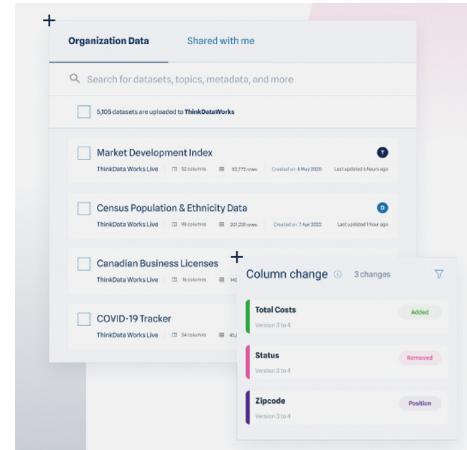
TIM LYSECKI

Manager, Product Marketing
ThinkData Works

quality of decision-making, to better understand customer needs, and to mitigate future risks. The ability to make sense of data quickly and cost-effectively is essential to maintaining competitiveness.

Sourcing and preparing data for analysis is a sophisticated task, requiring significant investment, specialized skills, and purpose-built tools. For many companies, especially small- and medium-sized enterprises, the costs are simply too high to be able to carry out these activities in-house. For other businesses that can afford to hire data-science specialists, the time-intensive nature of data preparation tasks means that many analysts spend between 40 to 80 percent of their time searching for high-quality data and cleansing it—which reduces the time they might spend discovering vital insights. And this is just for internal sources of data. When it comes to tapping into high-quality public and third-party data, such as data from weather.com or data.gov, the challenges are greater still. So are the potential rewards: Capgemini research suggests that organizations able to take advantage of external data ecosystems on average improve customer satisfaction by 15%, boost productivity by 14%, and reduce costs by 11%.

To make it easier for businesses to analyze high-quality external data sources, ThinkData Works initially developed an online data



At a Glance

Industry

Technology

Location

Toronto, Canada

Challenge

ThinkData Works needed to help businesses unlock value by making data easier to access and manage.

Products and Services

Vertica Analytics Platform

Success Highlights

- + 5X increase in trade financing for UK bank through external data analysis
- + \$1.1M CAD saving achieved by one bank using ThinkData Works
- + Achieved 11x ROI for a federal government analyzing their own procurement
- + 51% acceleration in client PoC's at a leading consultancy firm



repository comprising 250,000 data sets from over 3,500 sources. With ThinkData Works, businesses were able to browse, access, and establish connections with deployment-ready data, quickly and easily.

"Our technology solution proved hugely popular, so much so that our customers approached us to see if we could evolve the solution to support their other data sources, both external and internal," comments Brendan Stennett, Co-Founder & CTO at ThinkData Works.

Next-Level Data Delivery

To meet these emerging needs and help businesses ingest and extract value from new data sources, ThinkData Works set out to develop its existing solution into a fully-fledged platform for fast, simple, and efficient external data management.

"Vertica (now part of OpenText™) has been part of our operations for over eight years," says Tim Lysecki, Manager, Product Marketing at ThinkData Works. "Throughout that time, we've seen just how reliable, cost-effective, and high performing the solution is, so continuing to innovate with Vertica (now part of OpenText™) was the obvious choice for us. And the fact that Vertica supports on-premises, hybrid, and public cloud deployments was a huge advantage, because it provides all the flexibility that our customers could need."

By combining the power of OpenText™ Vertica™ with its extensible platform and proprietary data ingestion engine, ThinkData Works has built a platform that effectively offers businesses any level of tailored control for cloud-based data management. Here, they can easily maintain links to any data source without the need for extensive integration work, but also bring in and manage their own private data sets—whether internal or external—in the same way. In addition to providing fast, easy access to high-quality external data, the solution automatically handles changes in data types and data sources, enabling users to focus on data analysis rather than data administration. To enable customers to use data in any environment, the ThinkData Works platform integrates fully with popular data science and analysis tools such as Tableau, Microsoft PowerBI, Jupyter Notebooks, and more.

"To help customers spend more time with their data and less time cleansing it, setting up and monitoring pipelines, we work individually with them to configure the solution to their preferences," says Brendan Stennett. "Once we've set up the solution according to our customers' storage preferences and connected it, both physically and virtually, to their data warehouse, we provide a set of self-service controls. Users can then start importing their preferred data from external sources and schedule automatic data set refresh intervals as they wish."

Helping Organizations Gain New Insight

By offering a flexible platform for ingesting and managing multiple external and internal data sources, built on the market-leading OpenText™ Vertica Analytics Platform, ThinkData Works is helping businesses to unlock the full business value of data.

"Capgemini research suggests that 'data masters' enjoy up to 70 percent higher revenues per employee and achieve 22 percent higher profitability," says Tim Lysecki. "What's more, companies that use 7 or more external sources of data have a market cap twice as large as their less data-savvy peers. Our platform makes it easy to plug in those external data sources without all the administrative overhead that typically implies. We free our customers from tedious, expensive, and time-consuming data processing tasks. With more time spent on analysis, customers gain richer insights and are better placed to drive strategic development."

ThinkData Works is working with organizations in a variety of sectors to help streamline their analytics capabilities. One leading bank had six different departments connected to the same paid third-party data source without realizing it—creating unnecessary costs and increasing management workloads for data analysts. By deploying the Vertica-based solution, the bank achieved an immediate efficiency saving over

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BRENDAN STENNETT

Co-Founder & CTO
ThinkData Works

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\$1M CAD, offsetting far more than the cost of the catalog platform itself.

Similarly, a consulting firm enlisted the help of ThinkData Works to streamline the creation of proof-of-concept (PoC) exercises. Previously, skilled data engineers, scientists, and analysts at the firm would spend significant amounts of time preparing and aggregating data from the entire universe of external data, limiting their ability to focus on other value-added activities. By deploying the OpenText™ Vertica™-powered solution, the firm automated key aspects of data preparation, reducing the time required to carry out PoCs by 51 percent. That drives more responsive client service, accelerating time-to-market, and enabling significant efficiency savings.

In January 2022, ThinkData Works partnered with Palantir Technologies Canada to build a cutting-edge Supply Chain Resiliency Platform.

Bryan Smith, Co-founder and CEO of ThinkData Works, outlines the initiative: "In recent years,

global supply chains have experienced unprecedented disruption, creating knock-on negative effects for businesses across multiple sectors. To help businesses better prepare, we've combined our data platform with Palantir AI and analytics tools to develop a solution that automatically predicts the likelihood of disruptive global events and warns users before they occur. Martinrea International, a Tier One automotive manufacturing leader, will be the first adopter of the solution, and the company predicts savings of \$40 million in just the first year of adoption."

Brendan Stennett adds: "We're excited to continue applying our data expertise to new challenges and leveraging leading technologies like Vertica (now part of OpenText™) to provide our customers with solutions that reduce business risk, boost efficiency, and drive innovation."

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