Productizing and Monetizing Data

How to Start Selling Your Data
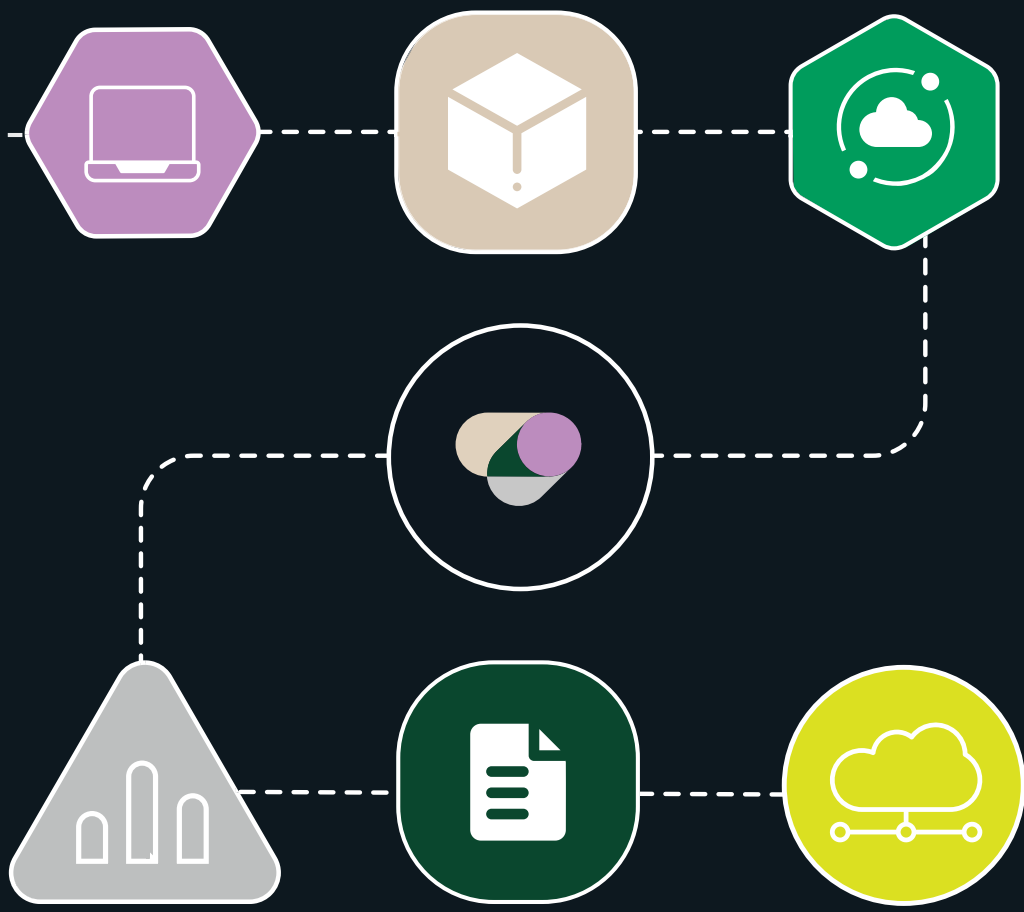
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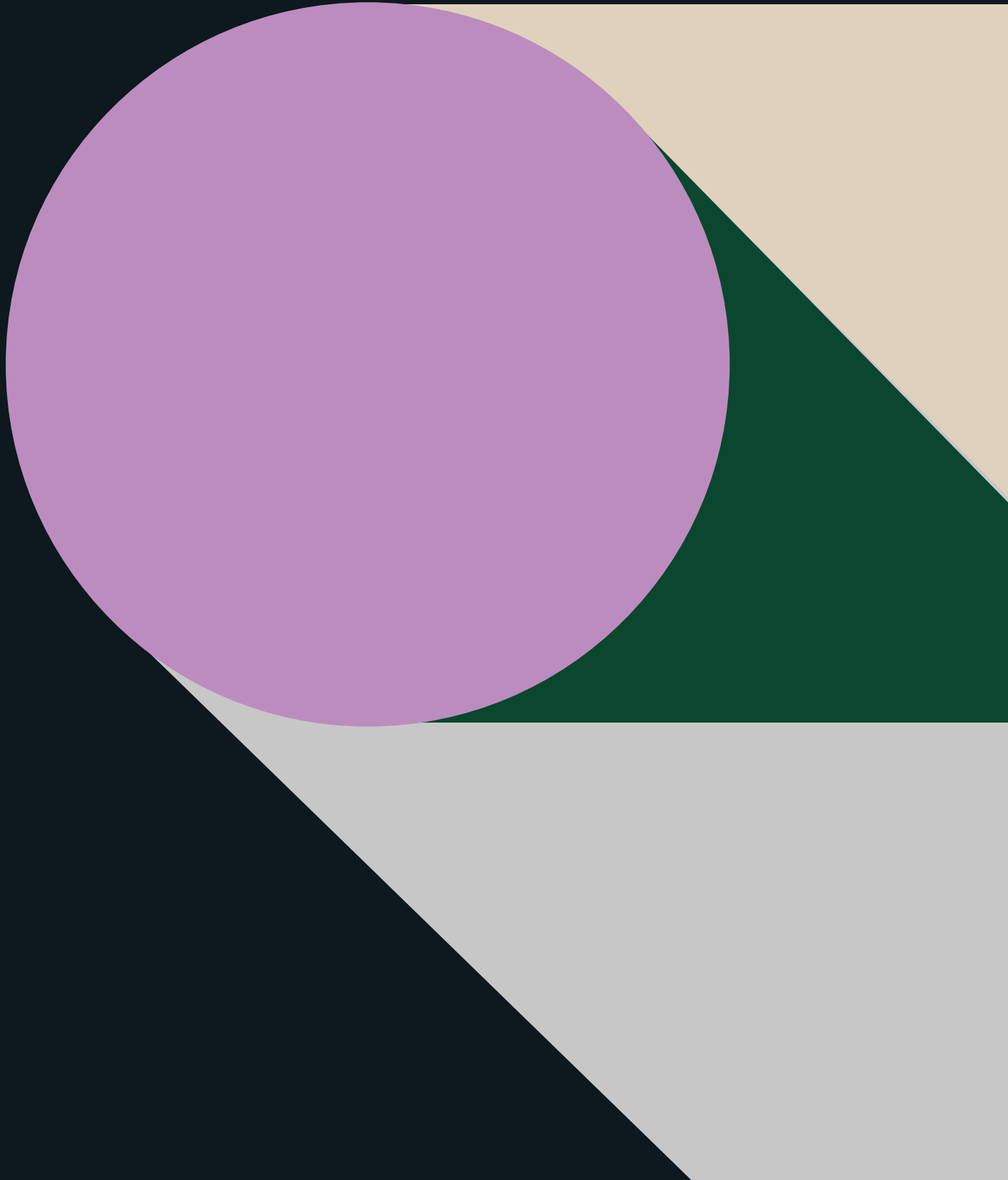
Introduction

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The Digital Transformation of many industries is creating large quantities of data that can offer insights into market dynamics, customer behaviors and other factors that represent valuable analysis both to industry participants and particularly to financial services firms.

As corporations of all sizes - including startups whose 'greenfield' infrastructures make them digital at the point of inception - become data-driven, so they are able to create valuable datasets derived from their core businesses.
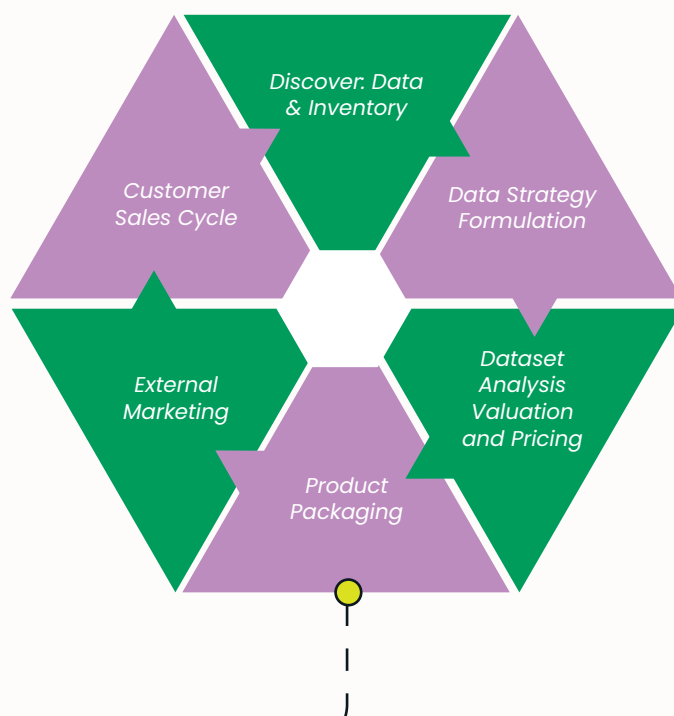
This so-called 'alternative data' is in growing demand as financial institutions look for fresh insights to drive and improve their investment strategies. This in turn is spurring companies to look at whether and how to monetize their data to this market, in the form of data products that can yield significant recurring revenues.

This paper's authors at Revelate and Alqami set out to provide a starting point for organizations considering packaging their data into products that can then be sold on to third parties. They made the early determination of the need to describe a basic framework for the monetization of alternative data, even if it does not conform to standard expectations of what 'valuable' data looks like.
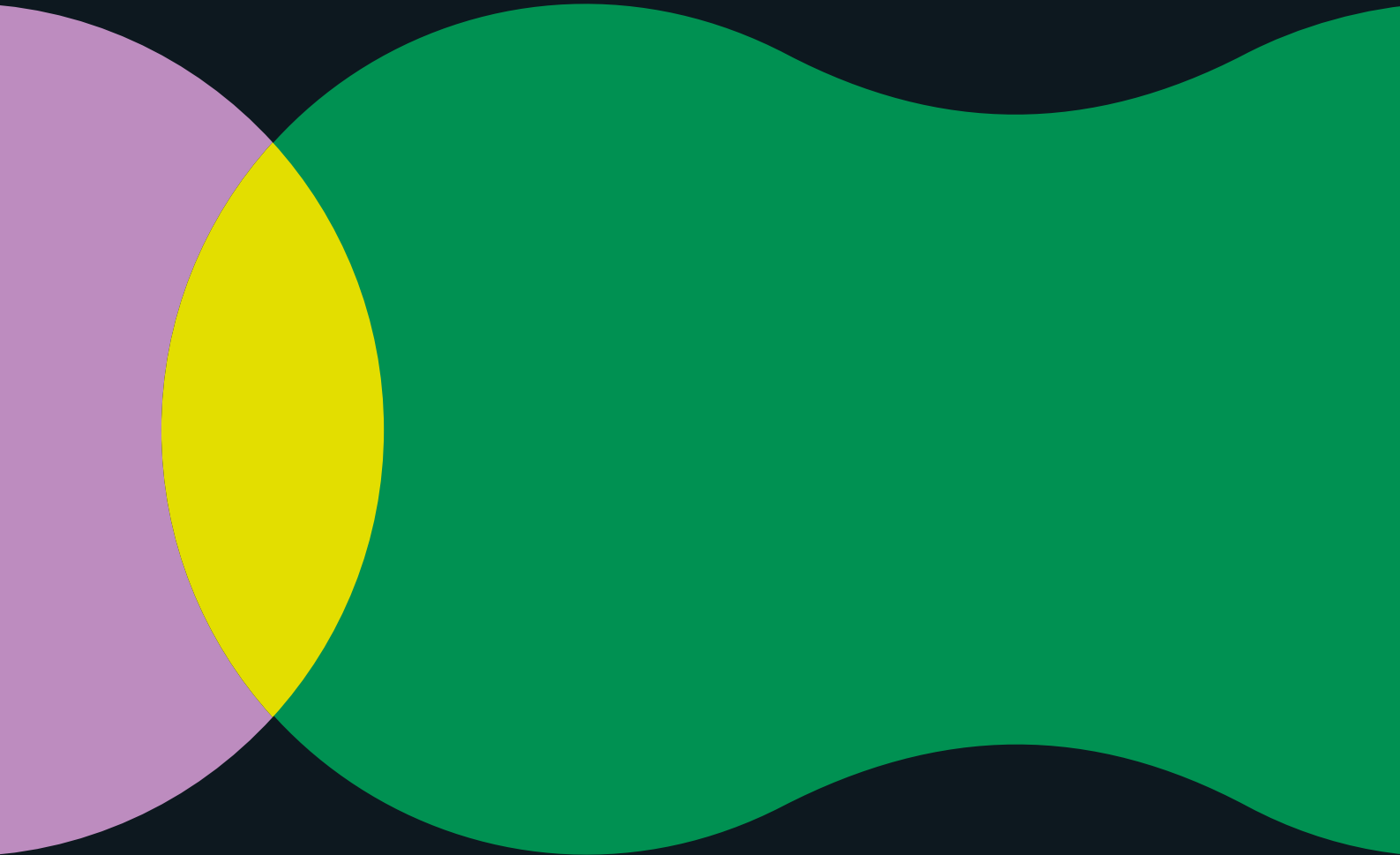
As a starting point, firms exploring the monetization of their data should first establish what data is held across the entire organization.

The absence of a clear and harmonized view of data makes it impossible to complete subsequent tasks such as the formulation of an overarching data strategy, the assignment of ownership to particular datasets and identification of possible use-cases. These critical steps need to be completed before consideration is even given to the creation of data products that can be monetized.

Indeed through this early exercise, some may find that it is not viable to monetize their data, due to various factors often linked to the size of the organization, usage rights and the quantity and quality of data available to it. In these cases, the data discovery and strategy exercises will not prove entirely fruitless; these processes can help firms to better understand the impact of commercializing data.

Discover: Data & Inventory

Data Strategy Formulation

Dataset Analysis Valuation and Pricing

Product Packaging

External Marketing

Customer Sales Cycle

The Alternative Data Landscape

The Alternative Data Landscape

What is Alternative Data ?

Alternative data: defined as data that is used by investors, asset managers, insurers and other corporates to evaluate a company, market or investment, that is not within their traditional data sources i.e. publicly available financial information, news/press releases, company presentations, open-source data etc. These datasets by nature are often more timely, granular and sometimes forward looking. Therefore, can offer institutional investment professionals crucial insight into public companies financial performance and/ or macroeconomic indicators, which help inform their trading processes and strategies.

By nature, these datasets tend to be more forward looking, timely and granular, and therefore can offer institutional investment professionals crucial insight into publicly traded companies and/or macro-economic indicators, which help inform their trading processes and strategies. Examples of alternative data include weather data, crop health indices, cellular communications metadata, factory shipment counts, newspaper announcements, industry maps, shipping movements and product definitions.

Alternative data can help investment firms to generate profits and achieve a competitive advantage in ways that are highly distinctive and difficult to replicate without the specific dataset concerned. Quants, analysts and traders seeking an information advantage may use alternative data to optimize their models and analyze trends in search of new and unique opportunities.

Usually, they are looking for consistent and complete datasets covering a broad range of stocks, with robust metadata and histories covering significant timescales, allowing them to derive trends and correlations that could yield opportunities or identify new potential markets for their clients.

As such, companies wishing to package and sell alternative data must productize the data by creating an easily consumable data resource. Given the increasingly crowded nature of the alternative data landscape - with many suppliers and often overlapping datasets - the sheer quantity of data being created can make it extremely difficult to manage, organize and market. It's imperative to offer clear, clean datasets when distributing externally particularly to this target market so that these consumers can easily evaluate, understand and integrate into their trading and analytics systems.

> As data distribution mechanisms continue to advance and become accessible to smaller organizations, more companies are able to realize the value in the data that they gather, produce, manage and store...

The 2020s have already witnessed the embrace of alternative data by traditional market data providers, as consumers of data seek to reduce risk by drawing on a wider range of datasets while scrambling to understand what new consumer behavior looks like. This was exacerbated by the breakdown of traditional pricing models in March as the global Covid-19 pandemic struck, driving analysts and quants to seek out alternative views on the value of instruments of interest.

While no longer an entirely niche category, alternative data still finds itself far from the mainstream, maintaining its appeal for those seeking differentiated approaches to identifying investment opportunities. Alternative data has been used in many creative and fascinating ways to help organizations generate revenue and reduce risk. At the same time, it lies at the heart of many firms' approach to ESG (environmental, social and governance) investing, in the case of weather and other environmental data, for instance, helping society to address the effects of climate change.

The opportunity exists for those that grasp the value of their data to participate in the burgeoning alternative data market. As data distribution mechanisms continue to advance and become accessible to smaller organizations, more companies are able to realize the value in the data that they gather, produce, manage and store.

Revelate's end-to-end platform for data distribution and monetization, for instance, provides the means to ingest the alternative and traditional data used to feed analytics and models, giving data consumers the ability to combine this content with proprietary data and thereby generate analysis that is uniquely insightful and remunerative. Revelate's Enterprise Revelate Platform, meanwhile, contains all the tools needed to create data products from proprietary data, as well as to facilitate transactions and deliver the data to consumers.

Given the explosion of available data in corporate markets and the proliferation of lower-cost and easy-to-deploy integration and distribution technologies, it's likely that the marketplace for alternative data will continue to expand beyond the requirements of specialized quantitative hedge funds to more traditional asset managers as well as to the broader corporate markets. Indeed, market research firm Grand View Research expects the value of the global alternative data market to grow at a compound average growth rate of more than 40% over the next six years from its estimated base of $1.6 billion in 2020 growing to $17.35 billion in 2027.

Who Buys Alternative Data?

A critical early step for firms seeking to monetize the data they produce - and to understand the value of that data - is to identify who would be interested in consuming or otherwise leveraging the information. Today, the bulk of demand for alternative data comes from financial markets:

Investment Firms - This category of consumer primarily refers to buy-side asset managers, hedge funds, mutual funds or other types of institution managing financial products and other securities in order to meet specified investment strategies and goals for the benefit of investors, who may in turn be other institutions or private investors. By extension, capital markets intermediaries that service investment management firms are often consumers of alternative data. These sell-side firms may introduce alternative data into the mix of inputs they use to drive their analytical models and trading strategies in a bid to differentiate the services they offer to investment firms.

And the independent research houses that provide strategies and models primarily to buy-side firms are also significant consumers of alternative data as they seek to carve out differentiated services. Because the firms in this category cover a wide array of markets and financial instruments, their demand for alternative data tends to be broader than other segments. High-pressure users within this group - hedge funds and highly quantitative trading

firms - typically require raw data, while asset managers, which lack the resource to ingest raw data, may require processed datasets via recognized aggregators or independent application providers.

Corporates - Increasingly, corporates are also looking to acquire or license data to augment the information they already have in order to deliver improved insights, or otherwise gain a competitive advantage through cost efficiencies, product innovation or market timing. For example, FMCG companies may license satellite imagery to improve their predictions of crop performance, which ultimately improves their models to predict raw material price fluctuations so they may adjust their supply chain strategy, price their products correctly and optimize profits. Because they are usually focused on just one or two industry segments, demand from corporates tends to be more narrow, and can sometimes remain as one-off requests to either evaluate a certain market or help with research on a particular project, as opposed to financial markets consumers, which would rely on regular data feed. To reach these firms, alternative data providers have a number of distribution options open to them.

Traditional Financial Information Providers - Established financial information like Bloomberg, Refinitiv, Lexis Nexis, IHS Markit, FactSet, Equifax and Experian, have been around for many years providing B2B information services, typically within the financial services industry.

Alternative Data Vendors – Alternative data providers are a relatively new concept that have emerged to address the increasing demand for data from non-traditional sources. Providers who are looking to lead this new space include: Eagle Alpha, Neudata, Battlefin, Crux Informatics, and Nasdaq Quandl. Individual providers may have differing commercial models for adding alternative data to their delivery platforms.

In many cases, those wishing to productize and market their data with the shortest time-to-market might find that one of these platforms is the most appropriate solution. But those who believe they have identified an opportunity to create a significant line of remunerative proprietary data products, perhaps as the result of a strategic initiative to generate new revenue streams, may find the additional scale, technical requirements and need for closer control more of a challenge.

In these instances, a platform like Revelate's Enterprise Web Store is a more appropriate end-to-end solution. Indeed, Revelate has partnered with Alqami, which can help new data producers navigate the alternative data industry by developing and applying a go-to-market strategy to target alternative data consumers. Alqami has the expertise to help organizations assess their current data ecosystems and identify any gaps in their processes. Revelate provides the technology that enables organizations to set-up a completely customizable Revelate platform where end-users can browse and purchase data they need.
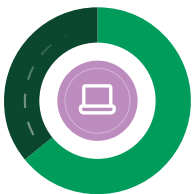
> **In 2019, digital-first companies were 64 percent** more likely than their peers to have exceeded their top 2018 business goal.
> —Adobe and Econsultancy

Preparing Your Company for Data Monetization
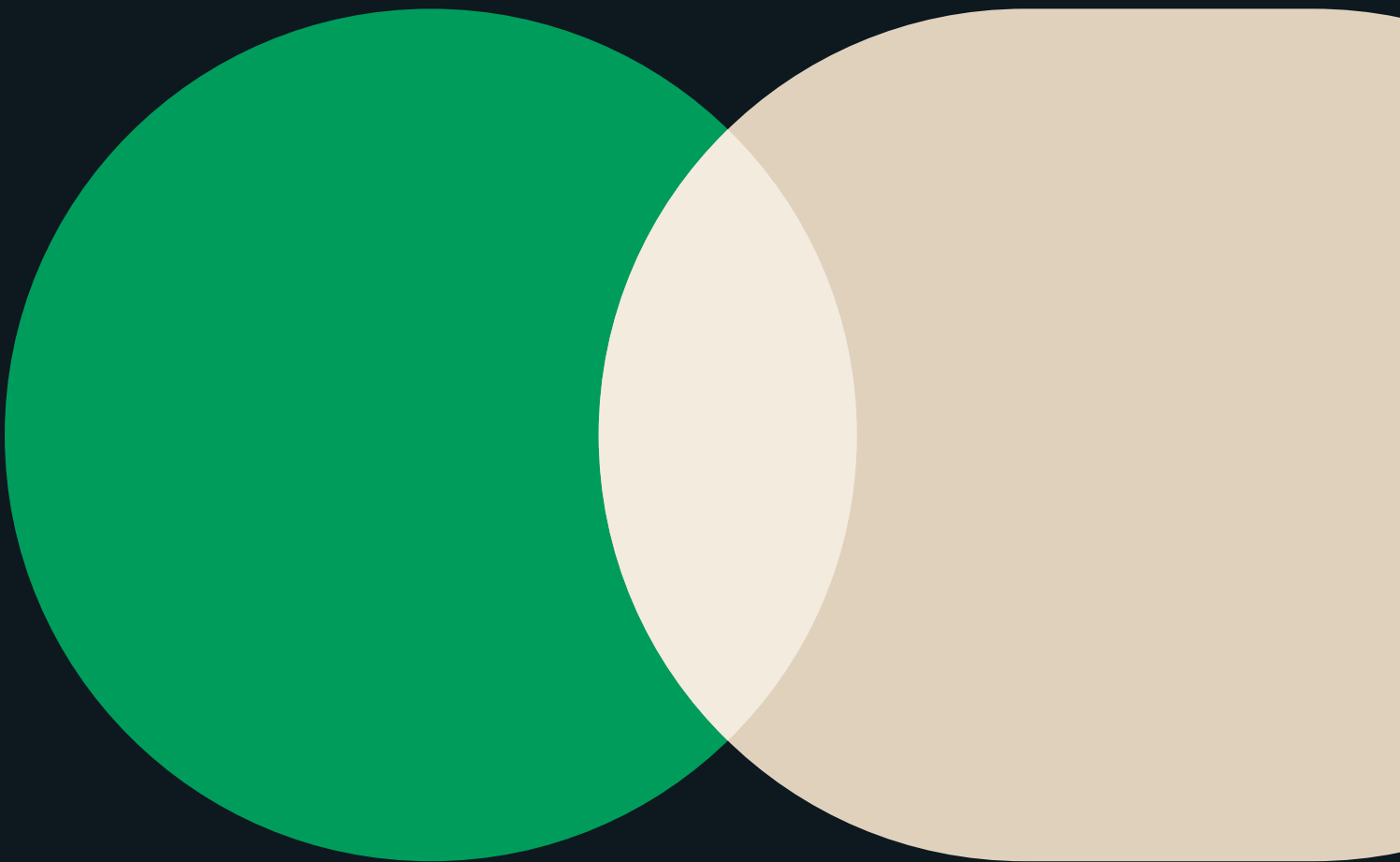
Preparing Your Company for Data Monetization

Before companies are able to establish viable business lines based on the data they produce, it's imperative to establish a culture that understands data work flows and embraces a digital approach to the enterprise. Digital transformation - in essence, placing data at the heart of the organization - is a necessary first step in the journey toward data monetization.

Understanding the Digital Enterprise

Data has long been seen by some as an intangible byproduct of doing business. From a data standpoint, traditional organizations have tended to operate without a digital-first mindset, rarely examining the data generated from day-to-day operations, and with little consideration for the possibility that the data generated from an organization's core processes could be used to drive business decisions and analyzed, perhaps in combination with other datasets in order to gain insight.

In a traditional organization, the use of data is often isolated, with little appreciation for the strategic imperatives of the organization as a whole, and little consideration given to data as a supply chain item and the data 'lifecycle'.

An organization that wishes to become a digital-first enterprise must understand a crucial factor, one that makes such programs of change less likely to succeed: change needs to take place simultaneously across almost every aspect of operations. From HR to Marketing, Sales to IT, becoming digital-first is actually something that requires a change in organizational culture.

Culture change methodology is the means by which the proper conditions for the Productization of an organization's data can take place. Organizational structures may need to be revised, roles, responsibilities, policies and procedures need to change, while effective data training programs under the auspices of the digitalfirst culture need to be introduced. For more traditional and less agile organizations, this may be challenging. Yet, the effort is often worthwhile.
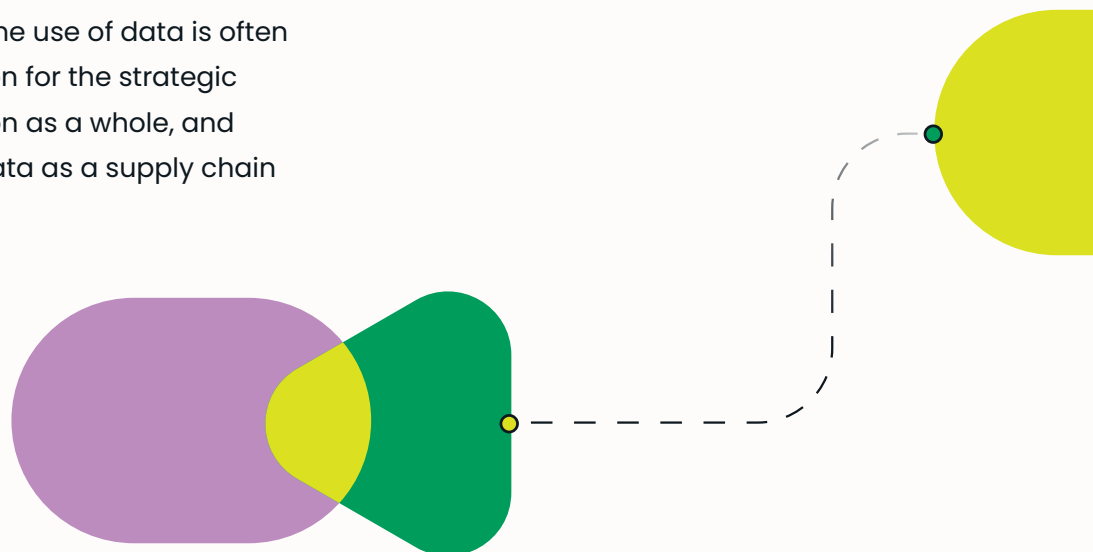
Digital Transformation: The Opportunity

There are several reasons why Digital Transformation is occurring across every industry and every organizational functional area. When carried out successfully, Digital Transformation reveals valuable insights, creates efficiencies, and increases profitability.

By placing data at the core of operations, all areas ofa business can benefit; from streamlined processes, marketplace insights, client analysis and other operational and intelligence improvements. But when it comes to creating monetizable data products, it is an essential first step. Without a data-driven culture that is harmonized with the overall strategic vision of the organization and socialized within all functional areas, it will prove impossible to create data products that can be productized and monetized in their own right.

Understanding the internal data landscape, as well as the external data marketplace, and fully leveraging both is key for success in the data industry. Companies seeking to offer alternative data products need to put in place an agile, data-driven business strategy and operational methodology if they are to establish a viable data business. At the same time, as they execute their data strategies, organizations must continue to support internal teams in the continuous acquisition of data and the identification of unseen commercial opportunities.

A Focus on Data Quality

From an operational standpoint, ensuring data quality is often regarded as a headache as it is closely connected to many challenging aspects of digital transformation within businesses. Organizations must assign ownership to data assets, and must take steps to identify and document the various technical, regulatory and strategic requirements for an optimal, bespoke approach to leveraging the data as a saleable commercial asset.

It is essential therefore that any data strategy should include active ownership and management of data sources, with the aim of creating sources of consistent, high-quality, normalized data that can then be monetized and launched to the market.

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>
> —Adobe & Econsultancy

Methodology: A Framework for Data Monetization

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Data as a Supply Chain Item

In his 2017 book "Infonomics", Gartner's Douglas Laney proposes a framework for valuing information assets. One of the paradigm shifts required for a common understanding of the world of digital assets is that modern organizations should consider data to be a supply chain item, just as a traditional clothing manufacturer would consider cotton. Data should therefore be imbued with all th variables one would normally associate with a supply chain item, traditionally expressed in most models as 'Plan, Source, Make, Deliver, Return, and Enable.

Looking at data in this way - rather than as digital detritus haphazardly collected over time - allows us to start developing a common way for an organization to understand itself as a digital entity. From that point, it becomes much easier to use that common understanding to build an appropriate data strategy that is aligned to the overall strategy of the organization and manifested as part of the organization's culture.

Internal or External Data?

The difference between internal data versus external, is that internal data is used to generate insights but rarely, if ever, monetized.

In the instances that data is monetized, it is usually a one-off, opportunistic project and not broadly sponsored. This is because while the overall potential value is understood, there is no commercial framework to support external monetization.

Although external data is used, there may not be a single point of entry or sole ownership for the acquisition process. This may lead to fragmented and duplicated use of data. External data acquisition can be time-consuming, requiring multiple levels of sign-off. However, external data can be used to leverage value.

A Data-Driven Business Model

We have identified some of the barriers that a successful data-driven organization would need to address in order to leverage their data as a strategic asset. But being able to leverage alternative data is much more about managing it, as well as building a culture committed to recognizing and then realizing the value of data.

Below, we present a data management framework that will provide you with guidelines and best practices in each of these nine key areas. Becoming a data-driven organization requires a solid basis in each of these.

Data Mapping and Categorization

The first practical step for any organization that is looking to create new data products is to understand what data it holds in the first place. This should take place across all business units in a coordinated manner, by a central project manager who reports directly to the executive sponsor of the data monetization initiative.

Identifying and Classifying Under-Utilized Datasets

When organizations start to show an understanding that data is a powerful tool, how to better manage it and have an aligned data strategy, then they must learn how to extract its value.

This exercise will allow you to create a catalog of your data assets, which is an essential precursor to your monetization efforts.

Carrying out a data inventory will enable an organization to:

- Assess the quality of its data

- Identify gaps in the data (which it may wish to fill by buying data and/or partnering with others)

- Highlight any potential challenges (such as legal and regulatory restrictions)

- Identify use cases for the particular data

The Main Components of a Data Inventory

The purpose of a data inventory is to provide businesses with a unified view of the data landscape of the organization and its key stakeholders, and its value should not be underestimated.

- Log centrally all datasets that are created within the organization and assign an owner to each, as well as assigning an overall Data Product Manager to oversee the project and report to the Data Governance Council.

- The Data Inventory will contain information about the provenance of the data, the conditions under which it was gathered, including an understanding of the legal basis for processing if the data can be classified as personal data, the length of time it will be stored, how it is currently used and by whom.

- For each dataset, locate or develop a corresponding data dictionary - essentially a business glossary. The purpose of this document is to map out what data fields exist within the dataset, in what format, and what each metadata field means.

- Finally, the inventory should catalog, include any data analysis, reports or dashboards that are produced from the data.

1	Data sets		2	Data Dictionaries ☰
			3	Data Analysis 🖼
			4	Data Evaluation ⊞
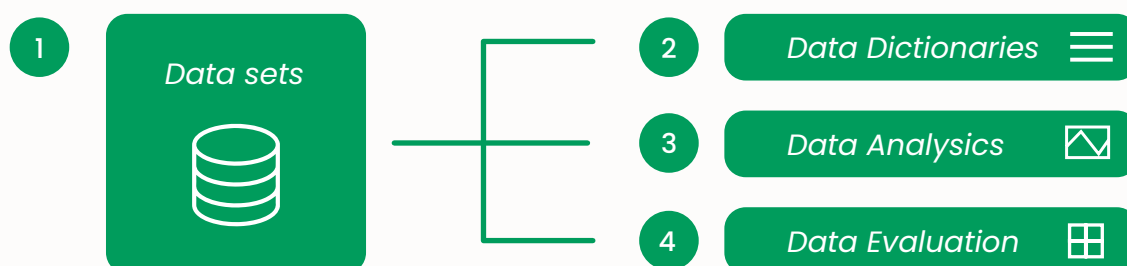
From the perspective of an organization, it is frequently viewed that the value of their data is more to do with data analytics or insights and is often presented in a dashboard or other visual representation. This is where management or their users/clients get the most value and dashboards can even be the core product to their business.

However, this is not always the case when selling into financial services firms, or firms that already have their own data analysis capabilities and are purely looking for additional data to combine with their current sources to gain a further information edge.

Alongside the creation of the data inventory, which will come in use when looking at routes to monetizing data, the data inventory has the power to highlight where data is being aggregated and reported in different ways across an organization. Data and report duplication may exist, and multiple aggregation layers may result in issues with data presentation.

Next, analyze the organization's data landscape and identify where data is being generated, using the diagram below as a model to consider all the different components.

On the left are the suppliers of data. In the central matrix we present the supplier relationship management system. Goods and/ or services are exchanged for money, and at the same time, more data is also being generated that could be collected.

Internal functions are represented in the central matrix, such as Manufacturing, Sales, HR, IT, Marketing and Legal. All of these functions generate data that may be collected.

On the right-hand side are the Customers, where the Customer Relationship Management (CRM) system acts as a mediation and management layer. Again, we see goods and/or services exchanged for money, with more potentially valuable data again being generated.

On top, we see the Enterprise Resource Planning (ERP) system, and on top of that, the Business Intelligence (BI) and reporting layers. From there, reports flow out to shareholders, regulators and to internal stakeholders.

Key questions to ask:

- What if the information being generated is non-proprietary?

- Would this be potentially useful to external parties?

- What value would potential buyers place on having access to this information?

- Can the information be combined with other data to provide a derived data product?

Or, looking at the data from the opposite perspective, can the existing datasets be broken down or segregated in some way to create new data products?

Using Technology to Catalog Data

We have firmly established that when data producers take an inventory of their data and commit to the process of productizing it, the first essential step forward is to catalog the data.

A data catalog is a detailed inventory of all data assets within an organization, designed to help data purchasers quickly find the most appropriate data for any analytical or business purpose. It also benefits the organization as a whole because it provides ownership for all data created by the various departments within an organization and a centralized resource for all stakeholders in the data productization to refer to.

With a metadata cataloging system, the whole organization has a single source of truth regarding available datasets and can focus future efforts on business strategies and building sales. While data producers could pull together a team to build a data catalog system in-house, this takes significant time, is very costly, and requires specific expertise.

However, there are technology firms that specifically help data producers with cataloging their data. Revelate's Enterprise Revelate Platform uses a powerful ETL to normalize alternative data. It reads the incoming input data format and is able to change the behavior.

For example, this flexible and configurable ETL can transform the format of the data and rearrange it to match data products being sold on an online web store. Once in the system, the data is then categorized and organized to be easily accessible. The end-user is able to call upon the same API endpoint with the same parameters, and get the data they are searching for, no matter which vendor it comes from.

Using a module called Data Cataloguing, the Enterprise Revelate Platform creates a catalog entry per dataset, which indicates the data provider, type of data, how it is ingested, and how it goes out of the system. The module allows for metadata to be attached to the data product, which separates the data conceptually for different users.

The Granular Data Catalog gives flexibility to users to create a single, unified source for datasets, providing quicker data discovery, classification, categorization, and in turn, facilitating the sale and distribution of data. Commercialization teams can now better package and bundle multiple products together and enable both internal and external users to easily browse and find the data products they are looking for.

The combined deployment of ETLs, APIs and modules on the Enterprise Revelate Platform enables alternative data suppliers to normalize their data for distribution in a highly efficient manner.

Change Management and Organizational Factors

Companies move twice as fast on digital transformation when there is a shared understanding — among senior leaders, strategists and the organization as a whole — of the digital path ahead. (Gartner)requires specific expertise.

Becoming a Data-Driven organization is not a trivial exercise. In order to achieve a successful transformation, all parts of the organization must move together in lockstep along the same strategic lines. This is a challenge in itself, since the various departments in an organization will have different opinions on the right data strategy to adopt and will even have differing opinions on the valuation of certain datasets.

It is therefore vital to manage the process of change in an active manner and take into account the fact that changes are being overlaid upon a complex organization where inter-departmental dynamics and human beings are a key factor.

Some pointers:

- It is essential that the change program and its strategic aims are well communicated, achieve a high profile in internal communications, regular reiterations of good practice and the recognition of success whenever it is achieved.

- Secure executive sponsorship: in addition to having leadership sponsor AI programs, organizations should establish a board-level advisory council to explore opportunities and risks associated with AI.

- Devolve data architecture design to the Data.
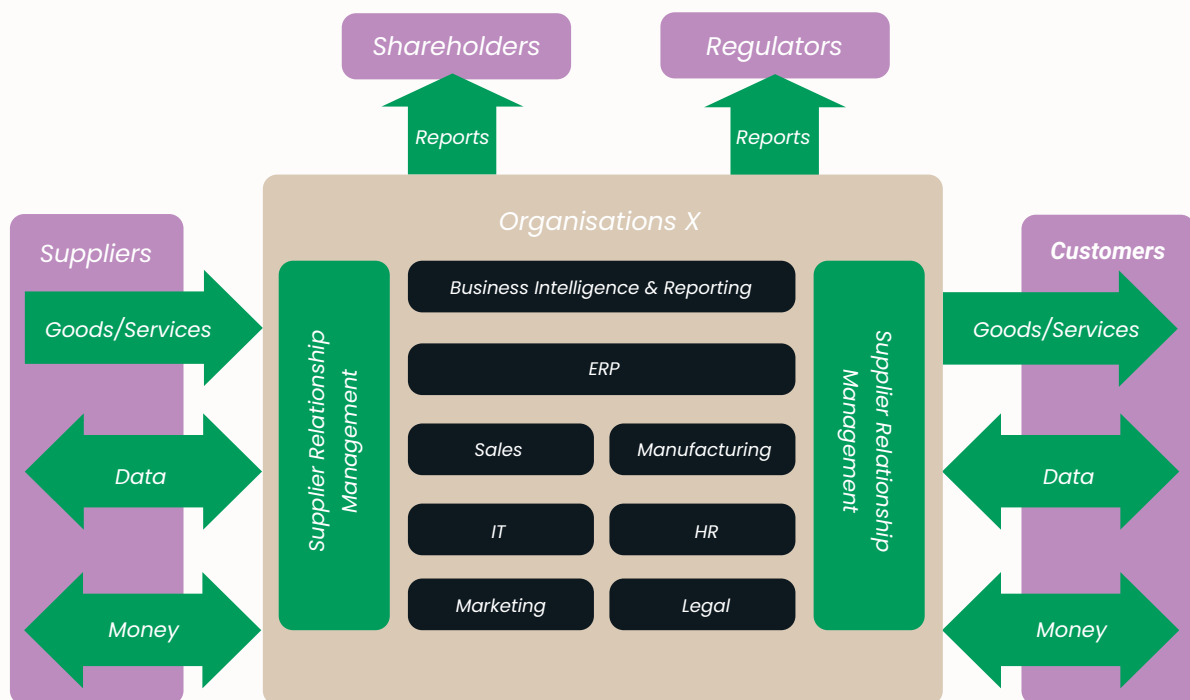
| Data Strategy	• Aligned to business strategy • Discussed regularly by key organizational stakeholders • Managed and Documented Data Lifecycles • Data sets aggregated effectively across the organization
Data Infrastructure	• Core technology supports the business and data infrastructure • Data is Mapped and Understood • Agile - capable of responding to tactical requirements and the pace of change • Actively managed for long term scaling and resilience
Data Governance	• Regular feature of executive-level discussions, org's DNA • Risks measured, documented and understood • Mistakes analysed, lessons learned and socialized
People Strategy	• Risks accrue due to human factors associated with all key processes • Recruitment and Hiring, Data Quality, Security, Access Controls, Collaboration, etc • People empowered to discuss and escalate data issues

Governance council: this can include the integration of external data sources.

That council should take into account long-term as well as near-term considerations. Its overarching goal is to ensure that shareholders, customers, employees, and society overall benefit as fully as possible from the company's expanding efforts to monetize its data.

It is essential to have a solid understanding of the entire lifecycle of the data – its sources, possible destinations, conditions of storage, backup, retention, even the legal jurisdiction.

Preparing to Go to Market
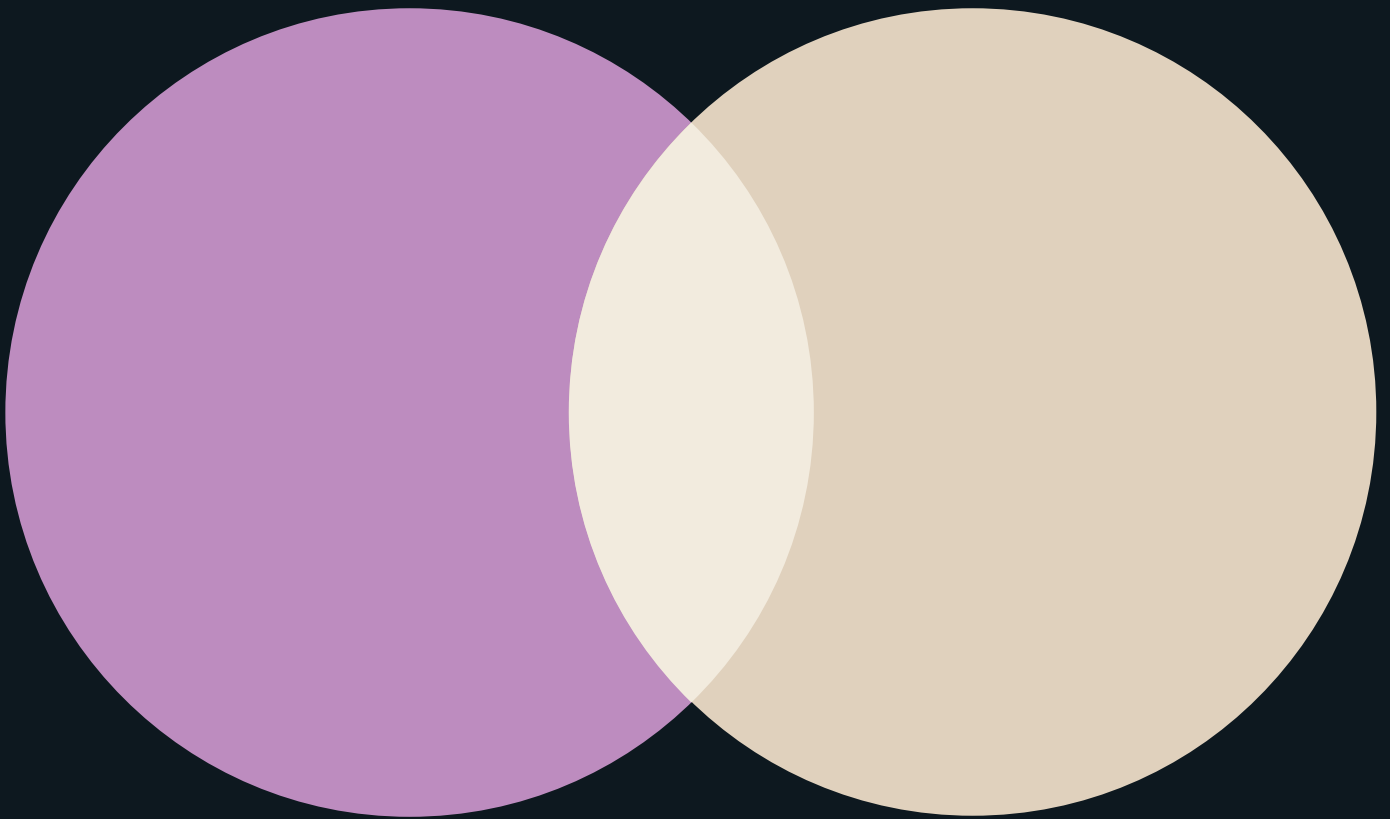
Preparing to Go to Market

Pricing for Datasets

Data is increasingly becoming a secondary or tertiary (or in some cases even primary) revenue source for many firms. From a practical perspective, however, while people recognize that data is valuable, quantifying that value and treating it as a balance sheet asset is still difficult with no unified methodology across the market.

Quite often companies are sitting on vast amounts of data that may not be as valuable as assessed. This can be due to incompleteness, inaccuracy, or restrictions around usage. Alqami's experience in facilitating the data market has given us a clear view of the data characteristics required for a high valuation. This is defined by the following factors:

- Depth
- Coverage
- Breadth
- History
- Accuracy
- Consistency
- Completeness
- Timeliness
- Frequency

When evaluating a dataset, the following considerations also come into play:

Usage restrictions

Any restrictions on the use of a dataset will reduce its value. Such restrictions could come from regulatory requirements, for example if the data could be considered to be Personally Identifiable Information and therefore possibly subject to the requirements of Data Regulations such as the EU GDPR or the California Consumer Privacy Act (CCPA).

Interoperability / accessibility

All things being equal, a consumer will choose the most accessible dataset. Interoperability of the data is often critical for the consumer to be able to use the data easily and in a consistent manner.
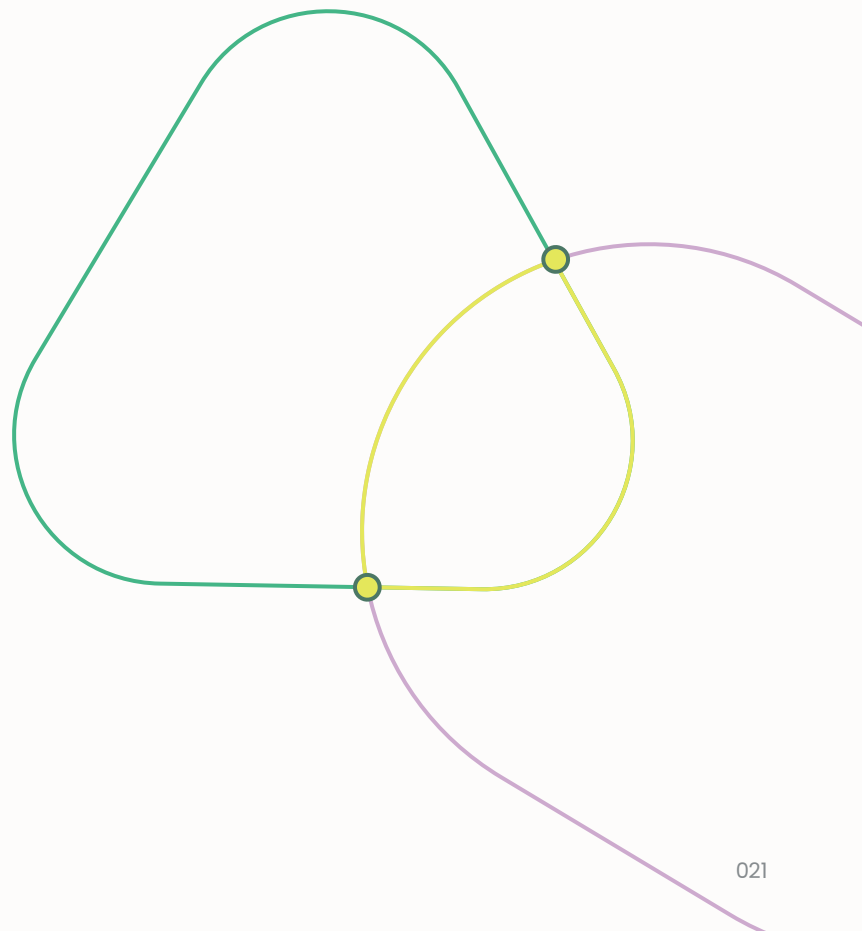
Liability and risk

Potential liability and risks associated with the data use will reduce its value, including the risks arising from the data legislation mentioned above, Intellectual Property law, etc.

Despite the lack of a consistent approach to valuing data, the same three approaches are typically used to value any asset – namely the Income, Market and Cost approaches – are still appropriate when it comes to data.

01 **Income Approach:** If the net cash flow benefits of the data can be reasonably quantified, the Income Approach provides a strong theoretical basis for valuing data

02 **Market Approach:** If the value of the data is observable in an active market or transaction, it is the best measure of value for the data.

03 **Cost Approach:** If the data can be reproduced or replaced, the Cost Approach can provide useful upper and lower bounds for valuation.

In order to develop a pricing model for data assets, evaluate the catalog of datasets, data inventory and apply the above methodologies.

Go-to-Market Strategies

After evaluating and assessing the value of the data, and when considering licensing data to third parties, it would be helpful to learn what could be useful to others. The question to ask is 'What and how much would this information be worth to others?'

The answer may come from asking the following:

- Which of the information may be valuable to others, and not proprietary to the business?

- Are the opportunities to generate revenue worth enough to allocate the resources to pursue them?

- How would one go about pursuing these opportunities?

- Is it feasible commercially, legally, operationally and ethically to license the data?
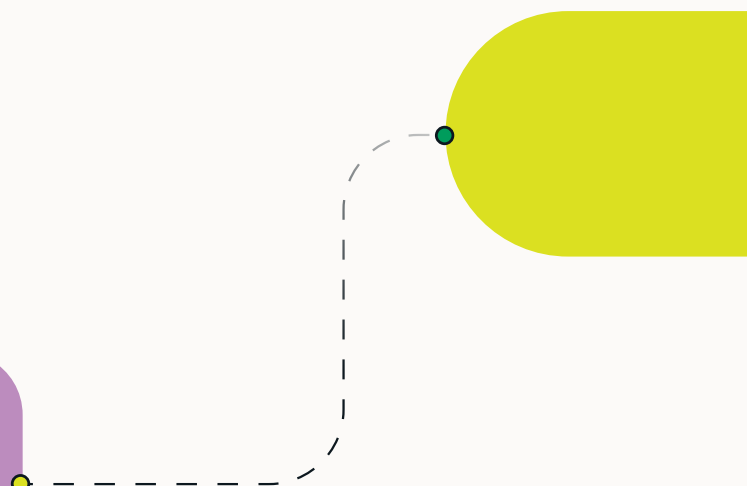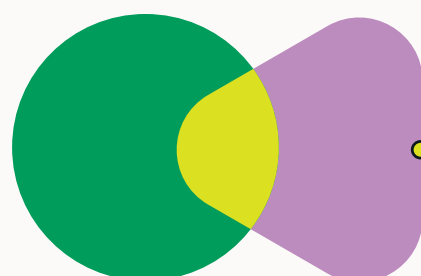
When assessing feasibility there are four principal considerations:

01 Client/Supplier Confidentiality: Is there certain data pertaining to your clients/suppliers that may be sensitive, such as transactions, is this identifiable to an individual, if so, can this be anonymized?

02 Data That is Licensed and Not Owned: Are you ingesting data feeds from traditional sources? For example, Bloomberg data cannot be re-distributed according to the terms of the Bloomberg licence.

03 Firm Confidentiality: Is this data relating to financial modelling or performance, strategic plans or R&D developments, which may be detrimental to your competitive advantage? This would be considered proprietary information and would not be commercially advisable to sell.

04 Legal and Regulatory Restrictions: Does your dataset contain any personal identifiable information (PII) that cannot be shared as per certain regulations? Anonymization or pseudonymization can be a viable means of mitigating the risk associated with the management of personal data.

It is essential to have a solid understanding of the entire lifecycle of the data – its sources, possible destinations, conditions of storage, backup, retention, even the legal jurisdiction in which the data is physically located comes into play.

You should review what is stated in the terms and conditions that are held between your legal entities and your users, clients and suppliers to ensure that they are consistent with applicable data law.

Once a decision is made to rule out any data that categorically cannot be used for licensing, then there lies this question: Is it ethical to use certain datasets for greater commercial benefit?

Summary: Key Steps to Selling Your Data

TradingTech
Insight

Summary: Key Steps to Selling Your Data

05

For organizations seeking to realize the value of the data they produce, it's important to take a methodical approach to packaging and monetizing their datasets. Only by taking the following straightforward steps can these organizations realistically expect to create a viable and sustainable data business that generates recurring revenues going forward

| **Discover**	• Recognize the opportunity that your data may represent both for yourselves and others • Re-examine the data you hold by carrying out a thorough data mapping and categorization project • Identify Under-utilized data sets
Change	• Company culture must change if all are to be properly engaged with the data-driven organization that will emerge • Assign owners to all data sets and make data governance part of the organization's DNA with Board Level involvement
Go-to-Market	• Seek to understand the possible target market for your data products • 'Slice' your data to create viable products • Create pricing models for your data products • Setup your web-based data market portal
Communicate	• Carry out numerous internal communications campaigns to socialise the changes • Create an external Marketing campaign to promote the sale of the data products • Listen to Customer feedback and Sales function in order to create a virtuous circle of continuous improvement and relevancy to the market

About Revelate
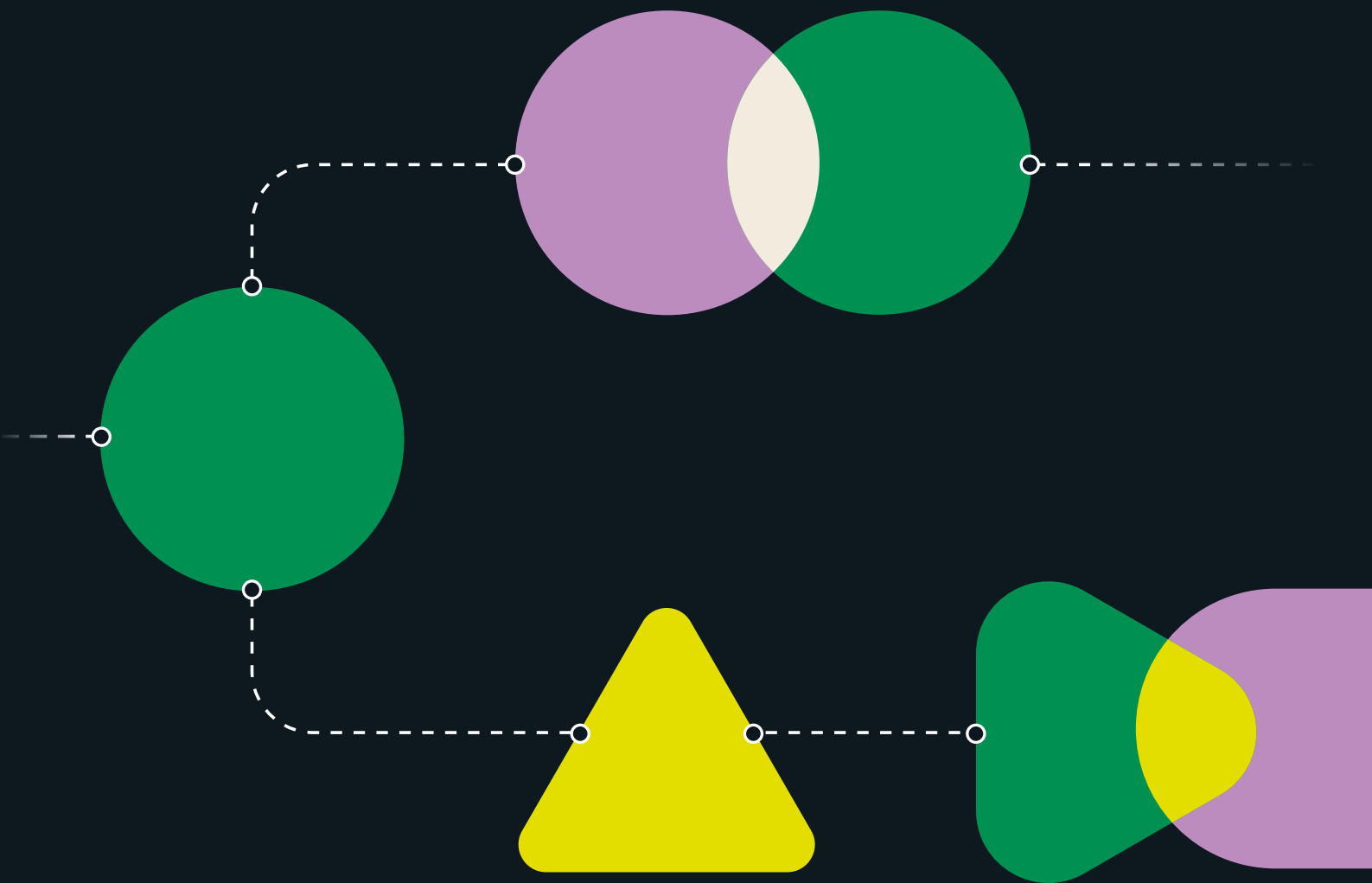
About Revelate

Revelate Enterprise Revelate Platform simplifies the online data shopping and distribution experience for data buyers and provides the necessary tools for data producers to connect, package, unify and monetize their data. Currently enabling the world's leading exchanges and financial institutions to generate new revenue streams and increase their customer base, the Enterprise Revelate Platform provides a proven, secure, end-to-end solution that removes the complexities of selling and buying data.

By leveraging modern distribution channels, data producers can attract data buyers eager to consume new sources of data on a daily basis. Deployed in a Single-Tenant SaaS model in two weeks or less, Revelate's out-of-the-

box Enterprise Revelate Platform is built on a scalable modular platform that can grow with your business. Complete with ETL, data store, and data distribution capabilities, Revelate provides both the back-end data infrastructure as well as a web portal where users can click to purchase and download selected datasets.

Revelate's data solutions allow your data to be connected, packaged and turned into a valuable and saleable asset. With the Revelate Enterprise Web Store, you can:

Accelerate time to market:

- Go live with your own customized Revelate Platform within weeks.
- Leverage the data catalog builder to quickly set up new products for sale

Expand your Data Offering:

- Create new datasets for sale from the data you already produce.
- Provide new data services that enable your customers to interact with your data in new ways

Expedite your Sales Cycle:

- Turn a multi-step, multi-week sales cycle into a single online session.
- Put data browsing in the hands of your customers, allowing them to easily find the data they are looking for

Grow your Business:

- Learn which of your data products and services your customers care about most and get insight into how to evolve your data offering in the future.

About Alqami

Alqami is a data intermediary consulting firm that collaborates with a global partner network to match alternative data providers with data consumers. The Alqami approach to enabling potential producers of alternative data involves:

- Helping establish a data culture within the organization
- Assessing the current data ecosystem
- Defining a monetary value for data assets
- Developing external monetization use-cases
- Implementing proven go-to-market strategies
- Ensuring compliance with data regulations.

About the Revelate-Alqami Partnership

Alqami provides the know-how on helping alternative data providers assess their current data ecosystems and identify any gaps in their processes. Revelate provides the technology that enables organizations to set-up a completely customizable Revelate platform where end-users can browse and purchase data they need.

The Revelate and Alqami partnership is aimed at helping alternative data providers open up new sales pipelines by identifying under-utilized datasets, setting pricing for those datasets, working on go-to-market strategies, and providing the technology where the data can be viewed and purchased. The combined expertise of both companies helps firms package their data in the fastest time to market, and distribute it to anyone, anywhere, and in any way.