

# Mini review of Manzama Insights - market analytics and AI power strategic decision-making

Tackling information overload has been the stated goal of news aggregators and media monitoring services for at least the last 20 years; their success in meeting that challenge has varied considerably. Over that period, the volume of news and other information has grown hugely, driven to a considerable degree by the rise of social media and its adoption as a news distribution channel. However, the result of the exponential growth in content has been the development of new “big data” technologies, such as artificial intelligence (AI), natural language processing (NLP) and machine learning (ML) that enable automated analysis of large volumes of content.



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## Introduction

[Manzama](#), the market intelligence and current awareness platform targeted at legal and professional service firms, has harnessed the power of AI in its new application, [Manzama Insights](#), to enable users to develop a concise but complete picture of what is happening to the health of companies and industries they are following.

Manzama Insights was launched in February 2018, initially as Manzama Signals, to provide an analytical layer sitting on top of the existing product, which has now been renamed Manzama Base. Jinfo published a [full product review](#) of this product in August 2017 and this mini review focuses on Manzama Insights.

## Development

Manzama Base, as it's now known, was first launched in 2010. The company says it has spent this time developing the content into a strong data layer, with 80,000 web-based sources and the ability to add third-party premium content. It has also built out its search capabilities, using proprietary algorithms to identify indicators and themes from its extensive content coverage.

Following that initial development phase, the company was looking to see where it could take the product next. Feedback from existing clients highlighted:

- Too much information and too many articles
- Too many issues and events to track
- Spotting trends and making predictions was taking up too much time.

Essentially, the law firms that make up the core of the product's user base, wanted a revenue generation tool that would allow them to spot opportunities for new business without having to analyse vast quantities of news content.

Manzama turned to data science to build its new application, using the technologies and techniques of NLP, machine learning, and social network research to analyse, classify and group news. This analysis of content enables it to derive actionable data from which users can identify risks and opportunities. The company does not believe that it currently has any competitors for Insights.

The overall objective has been to build a data analytics platform that measures corporate and industry health, identifies strengths and weaknesses within a company, and enhances lead generation and client engagement. The many challenges in the development process included the deduplication of content, not just repeated articles but also ones that are similar, as well as being able to measure “valence” in news, which is the identification of the intrinsic positive or negative impact of an event, object or situation.

The development of Manzama Insights took a year and involved working with 15 of its largest clients to provide continuous input into the development process. The clients helped to train the model, providing feedback to data scientists on accuracy. Customer feedback continues to be important as training the model is an ongoing process.

## Value

The company says the product’s value to users includes:

- A 65% reduction in total articles worth looking at, as well as summaries of articles, which further reduces the needs to read content
- More accurate assessment of where to provide legal services through the company risk scorecard, which is designed to provide a comprehensive understanding and evaluation of significant issues that are impacting a client and/or an industry
- Intelligent targeting and analysis, giving lawyers or other professionals a more reliable way to spot and target other companies at risk or in need of legal services.

## Content

As the analytics application for Manzama Base, Insights uses the same content set of 80,000 websites and social media sources. The websites are all vetted by the company’s library staff. Users can suggest new sites to be added to the coverage via an email link from the application. Manzama also has content and integration partnerships with premium content providers which include, among others, D&B, LexisNexis and the Financial Times.

Using NLP, the company says that it is able to filter out as much as 65% of the content stream, which it describes as “noise” and is not considered relevant to measuring the health of a company, this also includes the removal of duplicate stories. The remaining 35% of content is used to fuel Insights.

Manzama is not currently able to apply NLP to third-party premium content that a firm may desire to incorporate into Insights, however, they are exploring the possibility of doing this in the future.

The company says that Insights is currently available for between 10,000 and 15,000 companies, but the number is “growing fast”. It started with the largest companies, but coverage is also influenced by the users’ client lists and requests. Priority is given to coverage of a user’s client list as part of the onboarding process.

## Health score

The health score is at the heart of Manzama Insights. It is based on six headline health factors and 26 sub-factors. The headline factors include:

- Management
- Operations
- Financials
- Products & services
- Partners & competition
- Government.

Each story is classified by the health factors whether they positively or negatively impact the company.

The health score of a company is calculated from the six health factors. The health score ranges from -10 to +10. A score of 0 means the news on a company is balanced, while a score of -10 indicates that a company might be having problems or a high risk and a score of +10 indicates that a company is low risk or prospering (See Figure 1). It is the

companies at either end of the health spectrum (either overall or within a specific factor) that Insights is designed to accentuate and highlight as these instances of adversity or prosperity often suggest a need for legal services and advice for those companies.

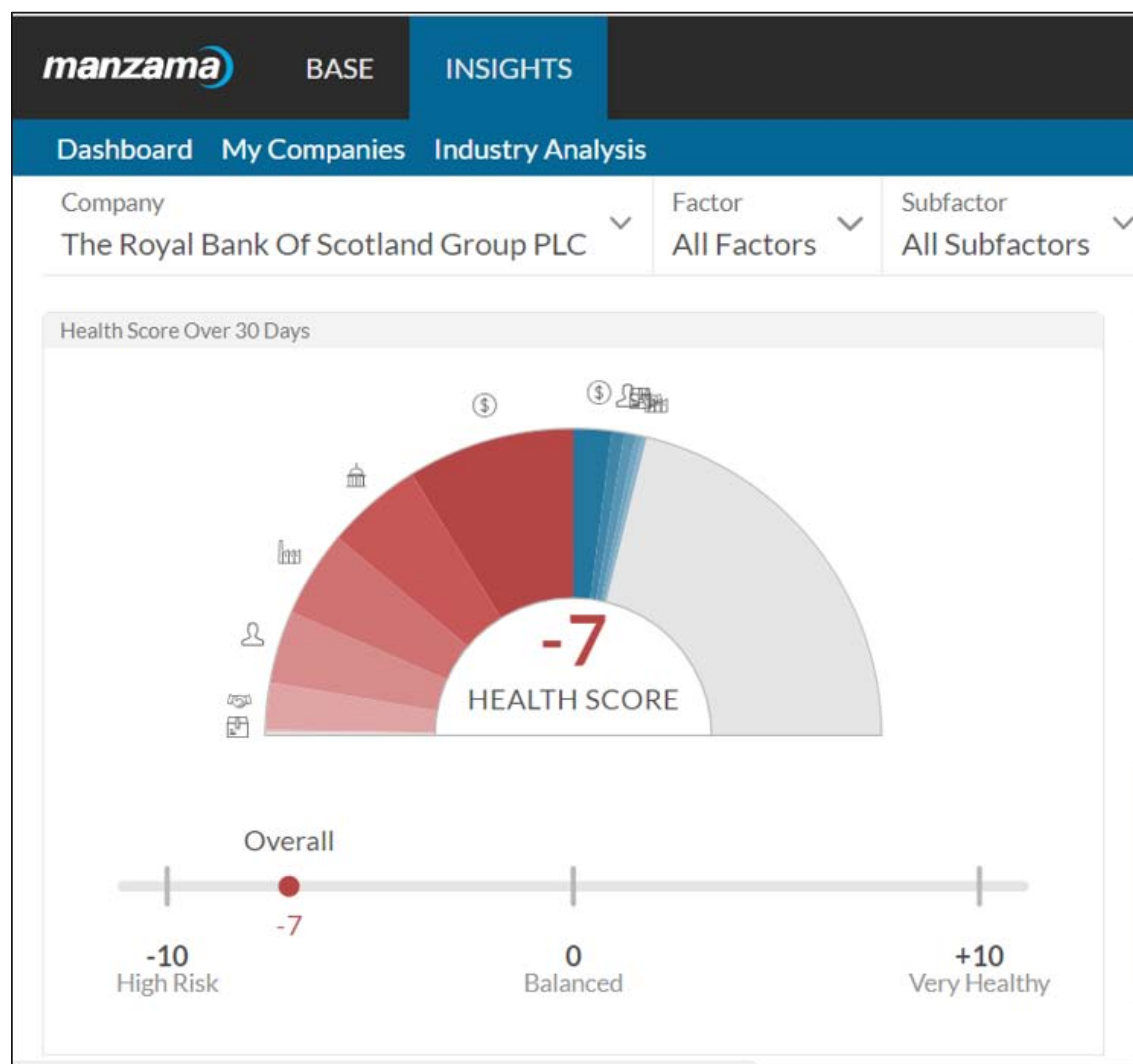


Figure 1: Insights - health score

Manzama says that the accuracy of the content classification is currently in the “upper 80% range” and that it is undertaking ongoing training of the classification model.

## Product and user experience

As the raison d'être of Manzama Insights is to present a snapshot of a company's health and to benchmark it across its industry sector, the user interface is by necessity very focused on conveying the output of the analysis and is pleasingly uncluttered, using lots of graphics to summarise search results. Results are presented in an easily digestible format.

Insights is accessed via a tab from the Base product (see Figure 2). There are only three main screen tabs in Insights:

- Dashboard
- My companies
- Industry analysis.

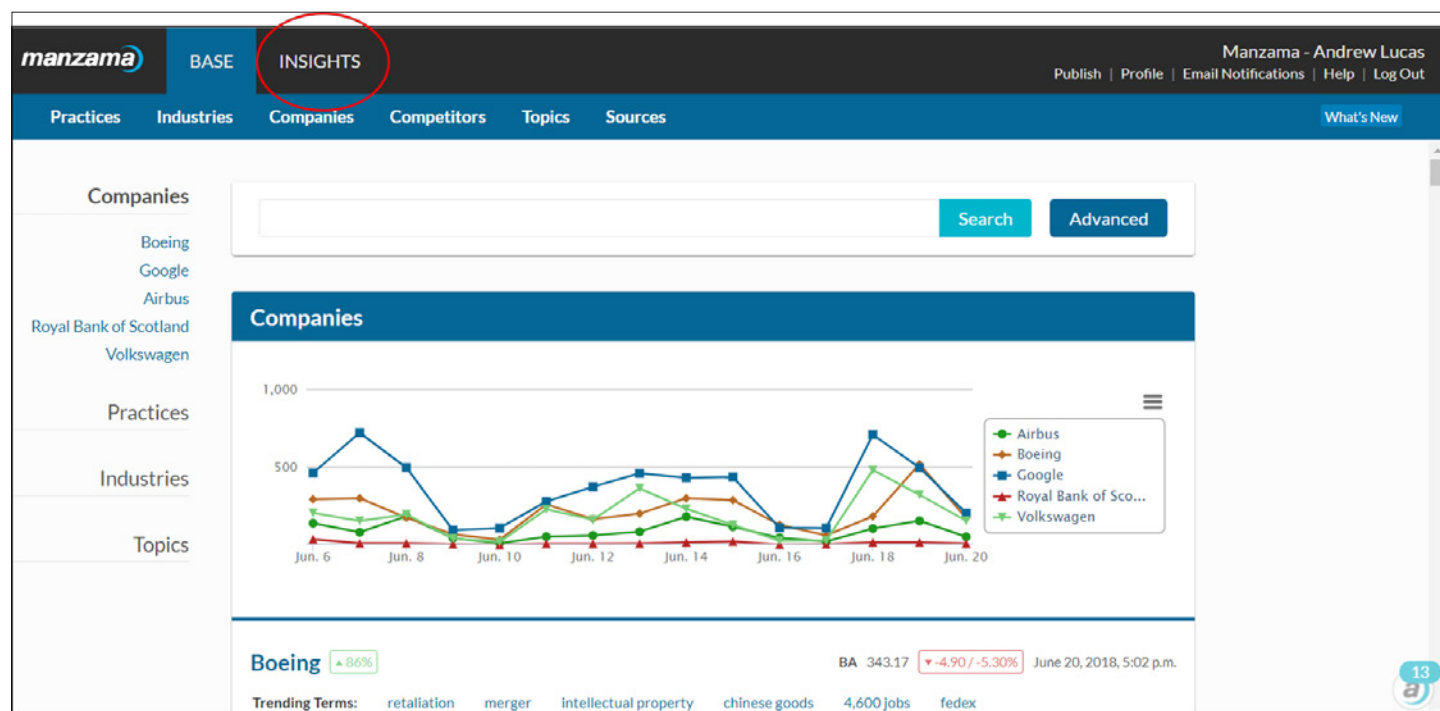


Figure 2: Manzama Base highlighting tab for Insights

## Dashboard

Insights opens in the dashboard, which provides an overview of any changes to the health of the companies being tracked by the user (see Figure 3). The dashboard summary lists the names of companies that have experienced any changes to their health score, along with the range (the period over which it has been measured), the trend over that same period and the recent changes (positive or negative) in the health score.

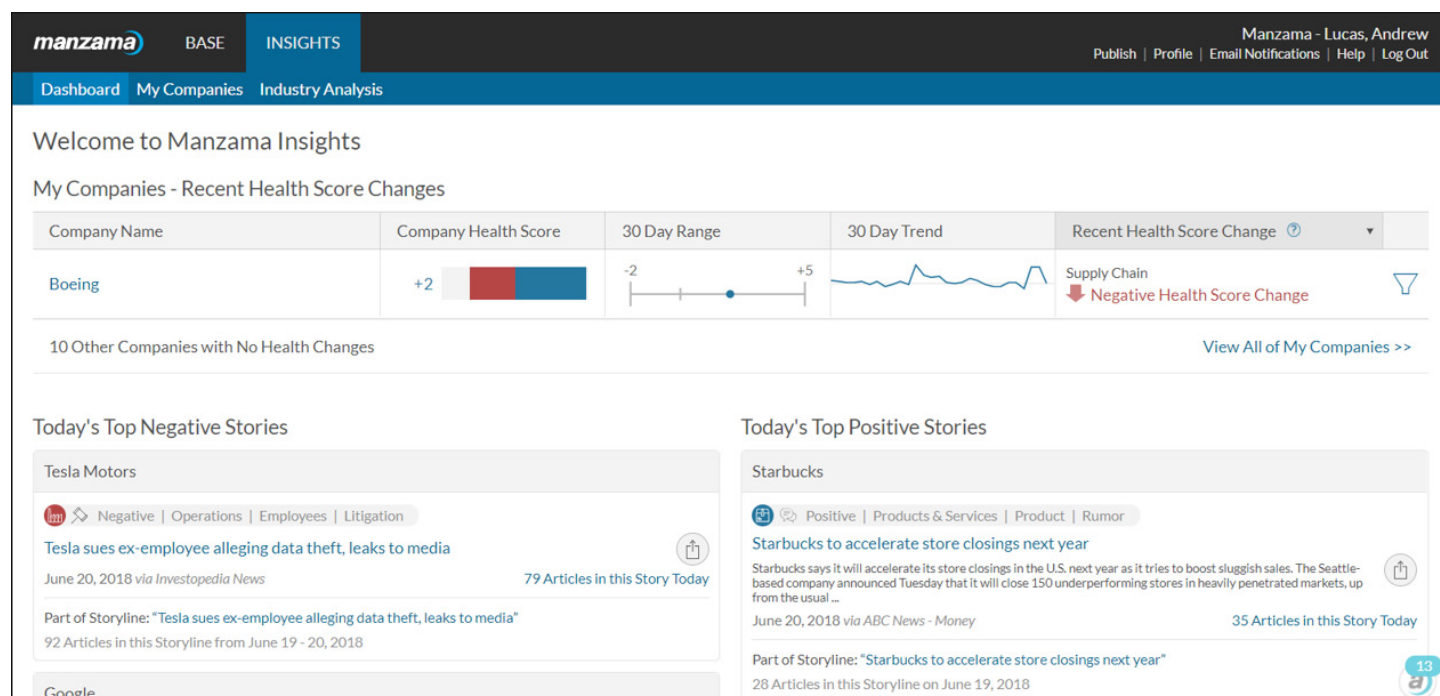


Figure 3: Insights dashboard

The dashboard also displays today's top negative and positive stories for companies in the user's profile.

## My companies

The “my companies” tab presents a list of all the companies being tracked by the user (see Figure 4). For each company, there is an overall negative/positive health score and a score for each of the six health factors. There is also an article volume for each company.

manzama BASE INSIGHTS <span>Manzama - Lucas, Andrew</span> <span>Publish   Profile   Email Notifications   Help   Log Out</span>									
Dashboard My Companies Industry Analysis									
Filter by Company Name <input type="text"/> <span>Add Companies</span>									
Company Name	Health Score	Industries	Article Volume	Management	Financials	Operations	Products & Services	Partners & Competitors	Government
▼ Airbus	+3	Trusts	754	+1	0	+5	+8	+3	-8
▼ Pfizer	+3	Medicinal Chemicals and Botanical Products Pharmaceutical Preparations	641	+5	+4	-1	-1	+4	+2
▼ Boeing	+2	Radio, Television, Communications Equipment Aircraft And Parts Navigation, Aeronautical, Nautical Instruments	1149	0	-2	-1	+7	+6	-3
▼ Starbucks	+1	Food Stores Restaurant and Bar	2790	-7	0	+3	+4	+3	-9
▼ Google	+1	Communications Information Retrieval Services	2795	-5	0	+5	+3	+6	-8
▼ Thomson Reuters	+1	Miscellaneous Publishing Prepackaged Software	75	0	0	0	0	0	0

Figure 4: Insights “my companies” tab

Clicking on a company in the list drills down to an individual company view (see Figure 5). In addition to a detailed graphic display of the health scores for individual factors, there is a health score trend line display and a story timeline. The icons in the main health score graphic can be quite hard to see, depending on the size of the screen you are viewing it on, especially if the segments are close together. However, hovering the cursor on the graphics segments displays the name of the factor, its score and those of the subfactors.

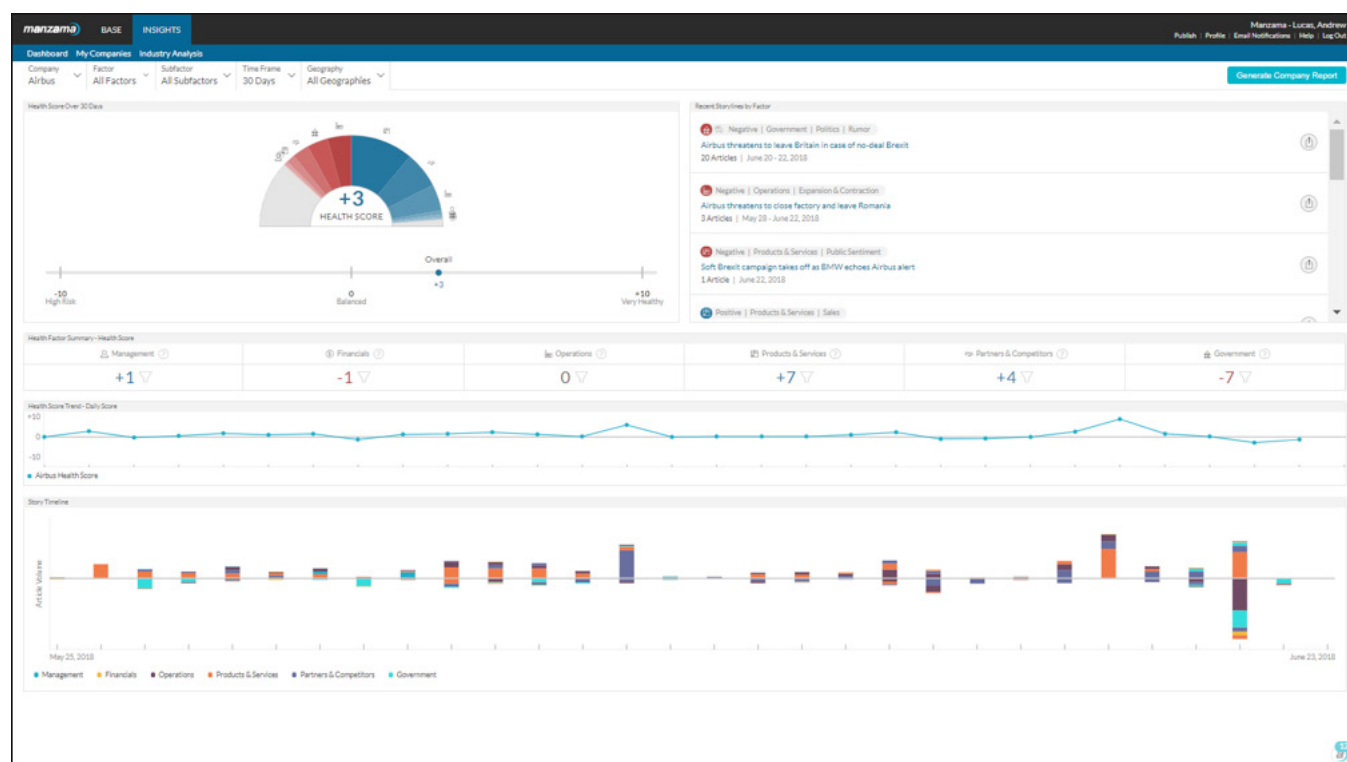


Figure 5: Insights “company view” tab

Clicking on any of the factors in the graphics displays articles by “storyline”, with relevant articles grouped together under the storyline or factor. For example, a search on Volkswagen showed 256 articles for a 30-day period grouped under “US charges don’t change German probe of ex-Volkswagen CEO”. Each group of stories displays a banner showing whether they are positive or negative overall and the key themes. The search period is currently limited to 30 or 90 days, although Manzama says that it is looking at extending this.

## Industry analysis

The “industry analysis” tab provides a four-quadrant scatter graph, plotting the volume of articles for individual companies within an industry sector (see Figure 6). The quadrants are:

- Lower article volume - higher health score
- Lower article volume - lower health score
- Higher article volume - higher health score
- Higher article volume - lower health score.

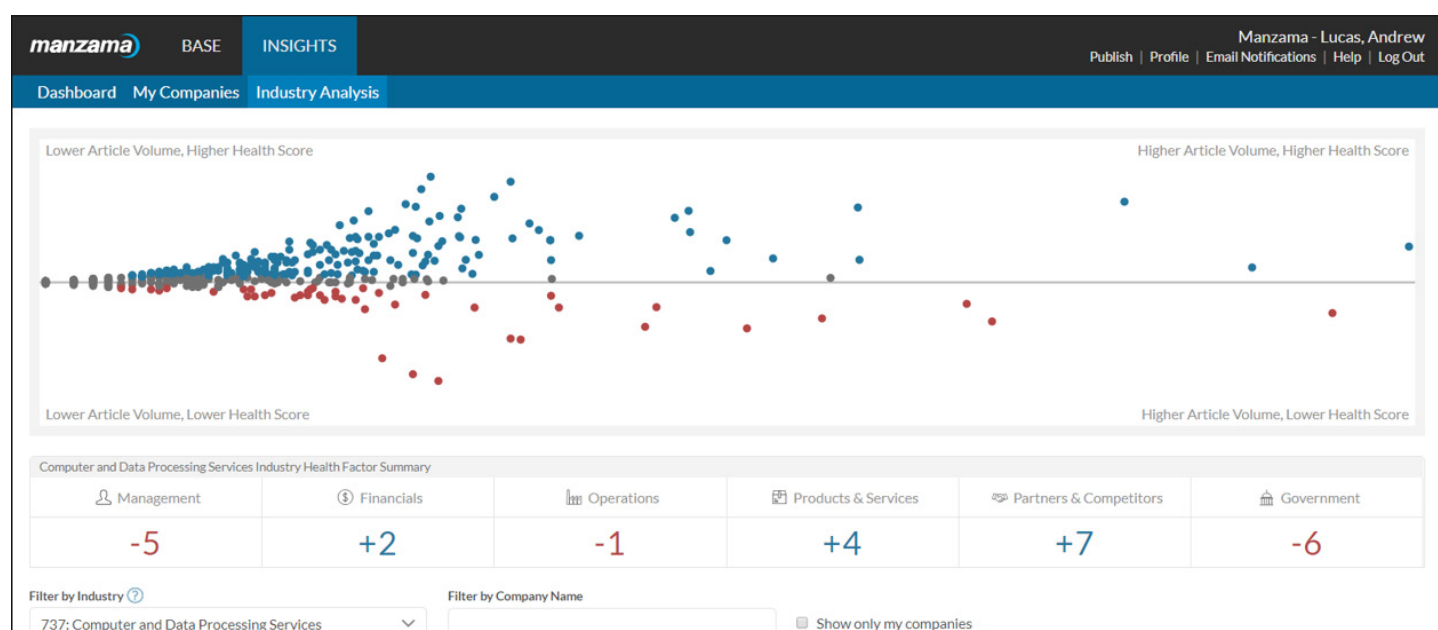


Figure 6: Insights industry analysis

The individual companies plotted in the graph are also listed, showing their overall health score, the volume of articles and the individual health scores for the six Manzama subfactors.

Coverage can be filtered by industry using a dropdown list of Standard Industrial Classification (SIC) codes. A search box for the SIC codes would be helpful. Coverage by individual company name can also be selected, as well as “show only my companies”.

## Profiles

Selection of companies, industries, competitors, topics, sources, content preferences and practices (as in the area of legal focus) are all driven by the user’s profile which is shared with the Base application.

Adding or changing any of the search criteria is very straightforward with autocomplete available for companies, industries, and topics. For example, saved searches have been created for thousands of public and private companies and organisations and it will attempt to autocomplete the entry typed by the user. If Manzama is unable to do this, a free-text search can be added. There is no limit to the number of companies that can be tracked.

The industry codes used are currently only SIC codes, but Manzama says that it is exploring the potential for users to add their own classification.



The profile section also provides the user's account details and email preferences. Manzama says that, for the most part, lawyers want the results emailed to them rather than using the application directly.

## Outputs

Whenever a company view is selected it provides the option to generate a company report, which provides a neat overview of the company's health score and the associated articles (see Figure 7). The "print report" icon at the top of the screen allows the report to be printed and saved as a PDF for electronic distribution, using the functionality of the user's PC print capability; which may be suboptimal. However, Manzama says that it is looking at making it easier in future releases to download and share company reports.

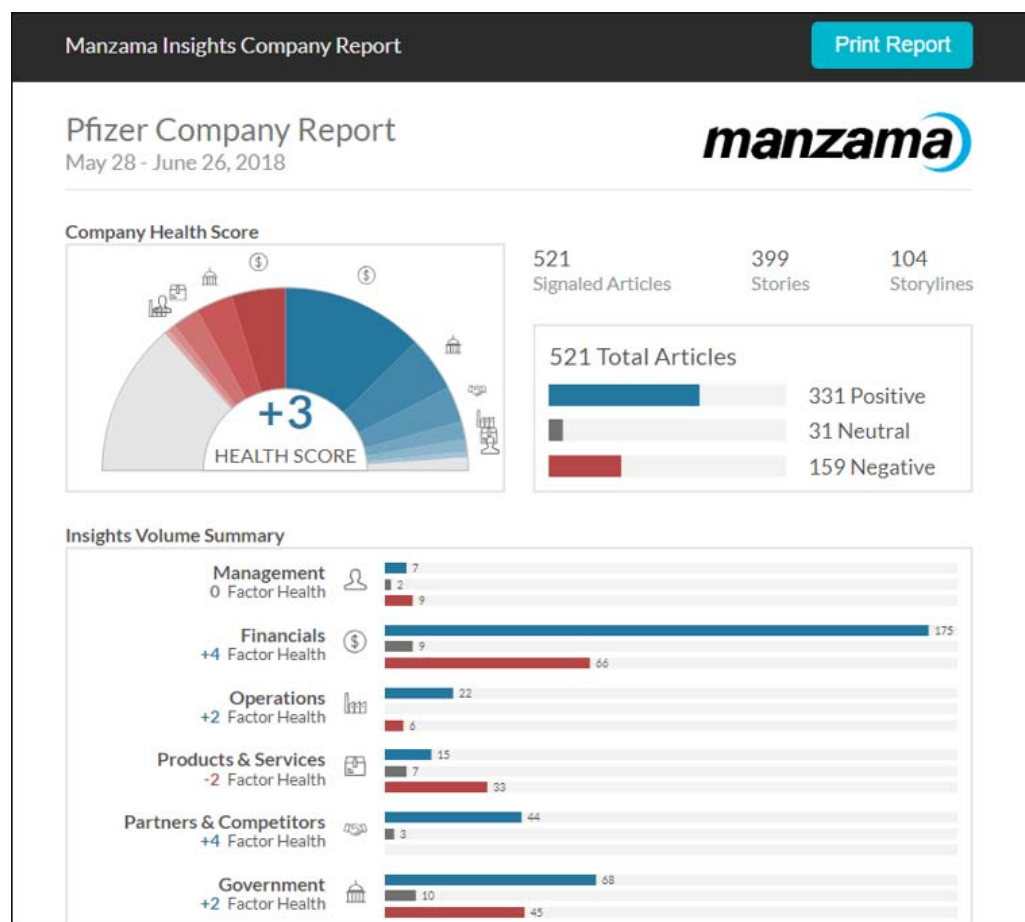


Figure 7: Insights company report

Daily and weekly email alerts (see Figure 8) provide a listing of companies from the user's watchlist with total numbers of positive, negative and neutral articles and headlines and snippets for the top three articles for each of the companies covered.

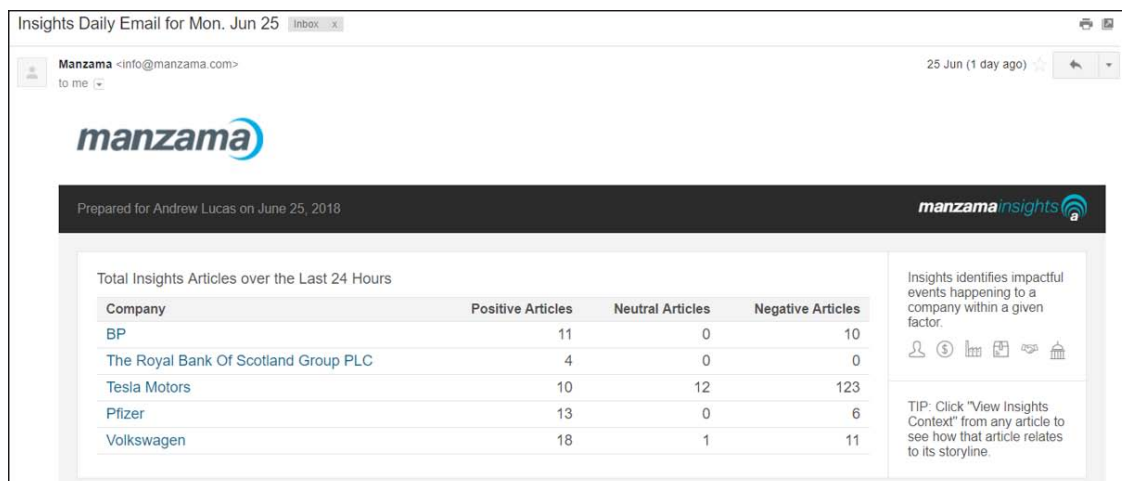


Figure 8: Insights daily email

## Product roadmap

Manzama Insights is a new product working with new technologies, which the company sees as the basis for its future development and which it believes will take it beyond its current legal market.

Future developments include a new Base platform. They are also looking at developing a model for predictive litigation spends, although they still need a dataset to work with. Another area of development under consideration is using NLG (Natural Language Generation) to provide a narrative of news stories and potentially analysis.

## Pricing

Like Manzama Base, the pricing of Insight is based on the size of the client organisation, and in the case of law firms, the number of fee earners. It is necessary to subscribe to Manzama Base to gain access to Manzama Insights for which there is a 50-70% uplift on the Base price.

## Jinfo's view

In Jinfo's view, Manzama Insights points the way forward in the development of market intelligence and current awareness platforms, which is a move away from simply finding relevant content, however sophisticated that may have become, towards understanding the information through the extraction of meaning, to produce actionable data and ultimately insights. Busy professionals have neither the time or interest in looking at large volumes of content, they need only know that a relevant activity or action has occurred and what it might mean for their decision-making.

The legal market provides Manzama with a group of users with the right characteristics, time-limited and event-driven, for its use of big data and AI techniques to provide a tightly defined set of outputs from the content it processes. As a small, agile operation it will be interesting to see if Manzama can adapt Insights for other professions.

As we have already noted, the product is still in its infancy, and it has areas of functionality which may need further enhancements, but these rough edges are already being smoothed out to provide an elegant and user-friendly tool.

It is not designed to replace the traditional content aggregators as a research tool, but as an analytics layer on top of Manzama Base it is a well thought-through application, which is using AI and big data technology and techniques to provide a very useful snapshot of company health.

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