

Alt Data Moves Beyond Front Office



Alternative data is commonly perceived as the grist of trading desks, where real-time information on breaking events gives a leg up to quick-profit trades.

But more areas of the enterprise are leveraging Twitter and other social-media feeds that have emerged as the *de facto* modern-day newswire. The functions within the corporation may be different, but the underlying value proposition is the same — to benefit from having the most immediate information.

Take communications, for example, where information is currency and reputational risk must be minimized. Corp-comms professionals traffic in information, whether it be rationing it out to the media, developing it via the next marketing campaign, or countering it via damage control of negative publicity. In any capacity, they need to have the latest information on their company, their customers and their industry.



Anthony D'Angelo,
Chair of the Public Relations
Society of America

*“Social media channels
are no longer new or
alternative media,
they’re mainstream.”*

“Tweets can move markets, and for any communications professional to overlook the essential role of social media in the corporate communications, financial communications and investor relations galaxy would be a dereliction of duty,” said Anthony D’Angelo, Chair of the Public Relations Society of America.

“Social media channels are no longer new or alternative media, they’re mainstream,” said D’Angelo, who is also a public-relations professor at Syracuse University. “They may someday become — through some technology, usage pattern or strategy to be determined — the only stream.”

On May 30, the Federal Reserve proposed a plan to loosen the so-called Volcker Rule, a four-year old regulation that prohibits banks from engaging in proprietary trading or owning stakes in hedge funds or private-equity funds. Banks’ risk-taking was largely blamed for the global financial crisis of 2008-2009, and it remains a sensitive area; bank communications pros need to know all sides of the story to best craft their own message.

Similar news developments happen across industries on a daily basis.

In late May, #BoycottABC trended on Twitter after the television



Ed Oliver, Dataminr

network canceled “Roseanne” in response to a series of racist tweets by the hit show’s namesake. While much of the ensuing debate was political, it also included meaningful perspectives about the bottom line — which communications professionals are paid to protect.

“We’re seeing interest that’s broader than just purely finance use cases,” said Ed Oliver, Vice President, Finance Sales at [Dataminr](#). “In finance, it’s about trading on real-time information during market hours. In public relations, corporate communications, and investor relations, the lens is a bit different.”

Oliver explained in communications functions, “real-time is about being on top of breaking news of an event so you can craft the right response and do the internal work you need to do.”

Twitter “is not just a niche information source” for front desks of financial firms, Oliver said. “This is information that other entities of the corporation are interested in. The versatility of the content is such that it’s very valuable for a hedge-fund manager or an oil trader, but there is also value for the enterprise side of a company or corporate environment.”

According to PRSA’s D’Angelo, a communications pro can leverage Twitter to engage in real-time message and audience monitoring; take advantage of the analytical tools to measure communication effects and feedback; gather competitive and marketplace intelligence; and establish relationships with the right social media influencers who can help amplify one’s message.

“The disadvantage of not doing so is for you to become irrelevant as a communications professional,” D’Angelo added.

Experience the power of Dataminr for Finance

Learn more about Dataminr

info@dataminr.com

dataminr.com

212.292.8160



©2018 Dataminr, Inc. All Rights Reserved.
1003_0702CM