Chapter XII

Refining the Concept *Syndicate Data*: Categories and Characteristics, Definitions, and a View Ahead

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Abstract

This chapter introduces the concepts of external data and syndicate data. It contributes with a conceptual discussion regarding different categories of syndicate data, as well as definitions and applications thereof. In addition, the chapter also gives a view ahead for syndicate data, with respect to organizational, as well as technological challenges and trends. Thereby, it increases the understanding for syndicate data as a vital component in business intelligence initiatives and explains why external data in general and syndicate data in particular has become prerequisites in modern information systems.

Furthermore, the author hopes that the categorization and view ahead will not only contribute to researchers through the conceptual discussion and the definitions of concepts, but also to practitioners spending resources on data originating from outside the own organization, by increasing the understanding of the concepts and the actors within the industry.

Introduction

The business environment of organizations has changed and nowadays it is commonly agreed that most organizations are competing in an ever-changing marketplace. In order for them to survive and sustain a competitive edge, they must be able to orient themselves in their environment and keep themselves informed of the whereabouts of their, for example, customers, competitors, and suppliers. Otherwise, they may be overwhelmed by the competitive forces constantly influencing them.

In alignment, since it has become increasingly important to monitor the competitive forces influencing an organization, external data have gained more and more attention, and many argue for the benefits thereof (e.g., Alavi & Haley, 1997; Chen & Frolik, 2000; Devlin, 1997; Gray & Watson, 1998; Inmon, 1996; Inmon, 1999; Watson & Haley, 1997).

The following quotations illustrate, on a general level, the perceived benefits of incorporating external data: 1) Oglesby (1999, p. 3) claims that: *"Companies who use external data systems have a strategic advantage over those who don't, and the scope of that advantage is growing as we move deeper into the information age"*. 2) Stedman (1998, p. 2) states that *"external data helps us understand our business in the context of the greater world"*. 3) Inmon (1996, p. 272) argues that *"the comparison of internal and external data allows management to see the forest for the trees"*.

Furthermore, most organizations incorporate their external data from organizations specialized in collecting, compiling, refining, and selling data (Strand, Wangler, & Olsson, 2003; Strand, Wangler, & Lauren, 2004b). Kimball (1996) refers to these specialized and commercial data suppliers as *syndicate data suppliers* (SDSs). Consequently, this specific external data are referred to as *syndicate data*.

Moreover, the research area of syndicate data incorporation is currently expanding and light is being spread on different aspects of such incorporations. Unfortunately, current literature do not contribute in making it explicit that syndicate data for strategic purposes has one set of characteristics,

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