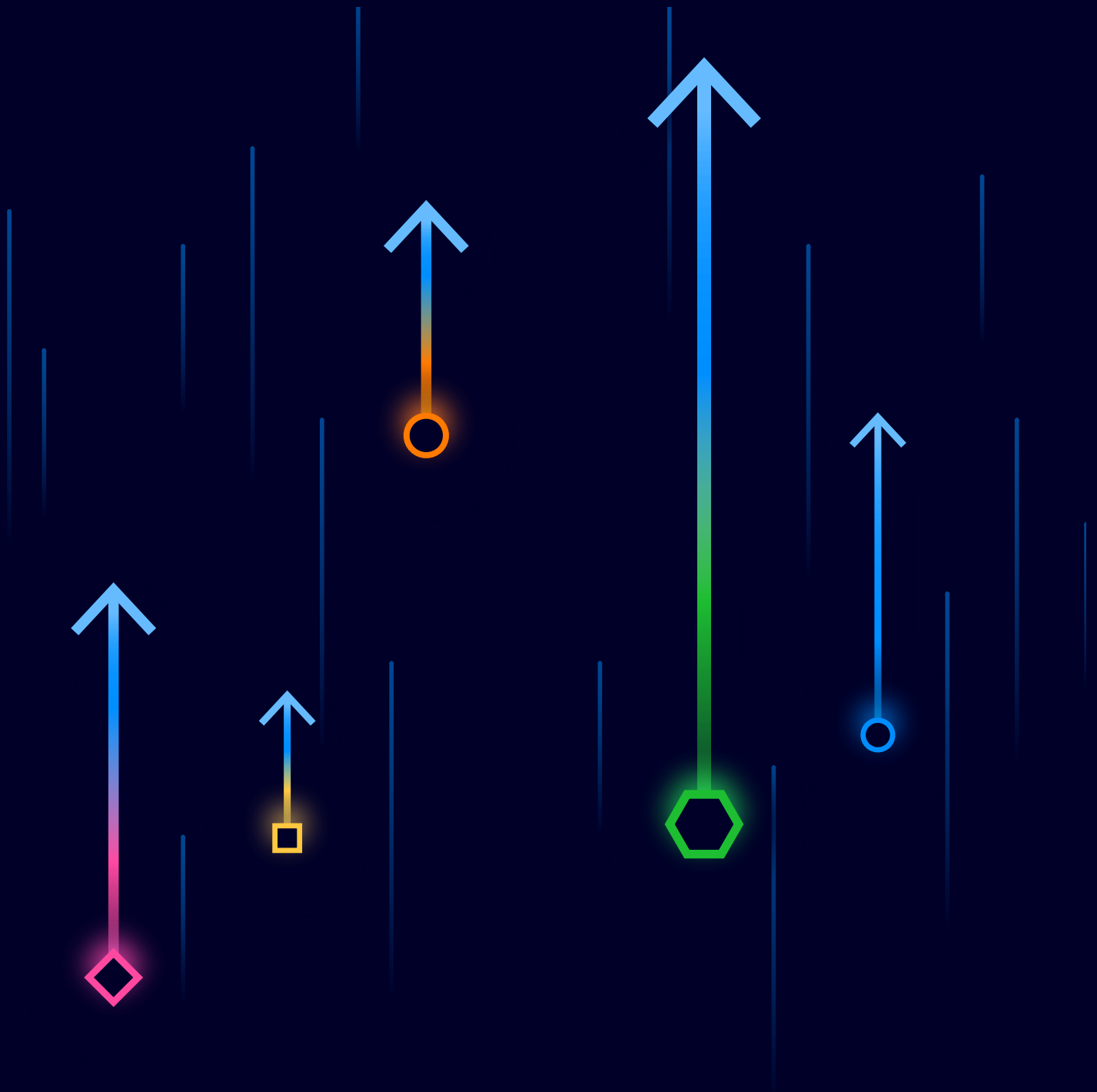


Business Cycles & Opportunity: The costly risks of the data you don't see



Foreword

Trust and resiliency are being tested throughout all systems today.

Many of our long-standing institutions such as democracy, capitalism and the global financial system are under stress and scrutiny, during this cycle of history. In January 2022, I outlined the historical convergence of forces driving all this in an essay “[Risk, Transformation & Trust](#).” It explained why we now have more volatility shocks at a higher frequency and increasing velocity - and with a greater variability of outcomes. These are what I call the “3-V’s” of volatility, velocity and variability. Together, they create a “Vol-Monster” that is challenging the world and changing the business community.

As a result, strategic decision making is more important now than ever before. This creates hidden risks to companies, where the penalty is loss of opportunity...or worse.



Brad Levy, CEO, Symphony

Foundational Shifts

Major shifts happen rapidly and without warning – success is predicated on the right insight

The lion's share of revenue still accrues to those who can understand and respond the fastest. In every circumstance, the quickest insight captures the most opportunity. This is even more true now.

We are living in a transformational time with a scale of change on par with the Industrial Revolution, but in a significantly more compressed timeframe. This is bigger than just the corporate re-shaping resulting from the global pandemic. In fact, the foundational shifts actually began long before 2020, which is why the change gripping the business world extends far beyond recent marketplace volatility. This is all an outgrowth from technology's impact on humanity through an accelerating Information Revolution.

Across the globe, we've witnessed the asymmetry of people with respect to their locations. In response, new business workflows have been developed. As a result, the traditional company structure itself has been overturned.

Such rapid foundational shifts make it difficult for both people and organizations to keep up, affecting every company in the world. It is a global, simultaneous disruption. We all have the dubious privilege of living through a significant moment in history.

However, in the face of all this change, some things have not changed.

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All of this has implications.

Every business leader is now competing in what I call, “The Great Race to Decipher,” an informational footrace to consume, process, and action information as quickly as possible. This race is going on at every second of every day...whether you know it or not.

But, this is not a game. The opportunity cost for coming in second place can be fatal. Unfortunately, this threat is not being fully recognized.

Speed of Information

The crucial driver of change is now the speed of information.

Information travels faster today than ever before in human history and the effect on business has been extraordinary. Due to the feedback-loop of information, the pace at which things unravel has become incredibly fast. We’ve all seen how quickly a single tweet can change everything, worldwide.

And for good or ill, Financial Services sits at the dead center of this global transformation. While our industry’s chief product would seem to be technology software - it’s not - it’s actually information.

Every company in our industry is trafficking in information, first and foremost. And, as an industry we have mastered the process of collecting, transmitting and accessing data.

However, information is not your goal. What you really want...is insight. In fact, near-immediate insight is demanded by that feedback-loop of information in the modern world.

The Insight Economy

Looking back in history, in the Industrial Age people were paid to run machines. It was enough to be good at your job and labor was the commodity.

As the Industrial Age evolved into the Information Age, the rewards began accruing to those who connected people through the machines. In effect, information became the commodity.

The rise of the Internet Age brought a battle for screen time where attention became the commodity. Now, we are moving from the “Attention Economy” into the “Insight Economy.” This era of history will be about how quickly we can gain insight into situations.

Financial reward now accrues to those who can leverage machines for the most timely response. In this environment, intelligent resourcefulness is the commodity.

Today, your business success is predicated upon sharp insight coupled with fast action. That combination earns the rewards today. Indeed, the more action-oriented you are...the more valuable you become.

Now we need a bridge from screen-time to critical insight.

The New Oil

Raw data requires a multi-step, sequential refining process to become useful

It's been said that in a technology-driven world, data is the new oil. Yet unrefined, neither data nor oil is very useful. Having information isn't enough, it's about turning that information into action.

The refining process to convert data to action is multi-step:

- 1 Data:** The raw input of collected points; it's crude right out of the ground
- 2 Information:** The first standardization of data, applying tags and identifiers
- 3 Intelligence:** Gleaned from cleaned, processed data, enabling further queries
- 4 Insights:** New findings as a result of data
- 5 Action:** Critical strategy decisions informed by refined data

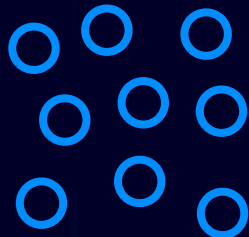
In this new era, power comes from how quickly you can refine, distribute and consume the oil gush and crush of data. Companies (and people) who do this the fastest, will capture the fleeting opportunities.


A technology-driven world informed by data is highly reliant on having the right tools for processing and transmission. In fact, tools become the critical contributing factor to successfully translating data to action.

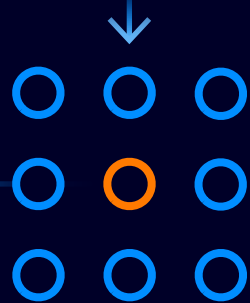
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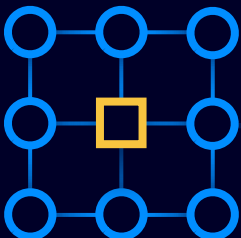
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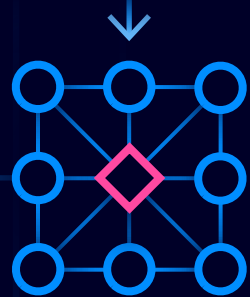
 **DATA**
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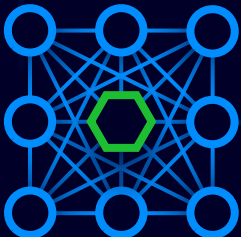
 **INFORMATION**
The first standardization of data, applying tags and identifiers



 **INTELLIGENCE**
Gleaned from cleaned, processed data, enabling further queries



 **INSIGHTS**
New findings as a result of data



 **ACTION**
Critical strategy decisions informed by refined data

A New Dynamic

Symphony delivers critical infrastructure to transmit, process and analyze data

The relationship between turning data into action through a specific, powerful set of tools is a new dynamic, which Symphony uniquely understands.

Our technology refines the channels of communication, and our tools deliver the ability to leverage your own data better. We create avenues for refinement, distribution, and consumption of data and its insights. This translates into:

- Faster client engagement and response to opportunities
- Real-time actioning of news and market events
- Expedited communication and coordination

In all of these scenarios, optimal production is the result of linked component parts, smoothing and maximizing the supply chain. Centralized control is no longer the model; with both energy and work, the future is distributed.

Multimodal Communication Capability

At Symphony, we enable a distributed future through what we call “multimodal communication capability.” This simply means we enable you to communicate through a variety of channels simultaneously. As the speed of information increases, the need for multimodal capability becomes much more pressing – as does the demand for insight from all modalities.

For example, our voice technology enables deeper insight from the metadata of a normal phone call. Using comprehensive structuring and tagging, we can build custom tools that empower a much more thorough analysis, helping clients refine proprietary workflows and build marketplace advantages.

Our solutions foster today’s distributed model of work – across offices, desktops, and on mobile devices. In turn, this empowers employers and employees alike with structures that can meet the needs of both.

We understand that regardless of workflow, department or client location, your customers expect peak performance. This is about granular, personal, curated communication that is only possible through metadata analysis.

Seeing Insights

Companies that harness NLP effectively will have a singular advantage in today's market

Finding the signal through the noise is difficult, yes. But that is the highest and best use of data as a tool. In fact, it is the foundational purpose of all business intelligence. If there were only one, singular advantage that a company could provide its clients in the market, this would be it.

From natural language processing (NLP) to the rapid advancement of artificial intelligence today, we are witnessing the evolution turning revolution of how data can be leveraged, in real-time. Using NLP and machine learning has never been more valuable. This is because these technologies have never been more effective than right at this moment.

That's why Symphony recently acquired Amenity Analytics.

We now have unmatched ability to develop cloud-based text analytics solutions. Because we understand that in a world where the speed and volume of data is accelerating, your industry tools must compensate for these demands. So we are continuing to enable the same effectiveness of the humans involved, despite the growing crush of data.

Today's markets are about uncovering actionable insights on a massive and repeatable scale. By applying NLP that leverages machine-learning with a rules-based approach, we can build models that are trained in the language of business.

This delivers things like systematic analysis of every earnings call transcript to immediately spot outlier situations. We can enable clients to understand the nuances of news sentiment, contextual analysis and temporal relevance of events.

Having a custom NLP lets you quickly surface the critical insights and understanding you need to take effective action, without delay.

Looking Forward

Equipping for a faster tomorrow

The duality of technology is that it brings both good and bad. At various times throughout history, it's been celebrated and vilified. It is a double-edged sword.

But in a larger sense, technology is merely a perpetual game with no end. Companies must simply leverage it to their advantage...or they disappear. These are the real stakes.

At Symphony, our job is to provide you with the capabilities to be more effective in your role. Through us, you can glean better insights from more of your data. We believe technology should empower the individual and company, helping you create a competitive advantage.

Symphony is just one player on the global stage, but we believe we help all the others to work more closely together.

The truth is that technology is only valuable to the extent that it improves what you can do. It should help you capture opportunity. It should protect you from hidden risks. In the end, technology is never really about widgets and features – it's about you and your ability to capitalize on the changes occurring.

Of course, things are coming at you fast and furious these days. But the simple truth is, the rate of change is only going to speed up. That means today is actually the slowest day you will ever have.

OTHER WORKS I'VE PUBLISHED

- [Risk, Transformation & Trust](#), 2022.
- [Trident...a weapon of mass solution](#), 2018.
- [It's the Community, Stupid](#), 2015.

ADDITIONAL WORKS THAT INSPIRE MY THINKING

- [Changing World Order](#), Ray Dalio. 2021.
- [The Cold Start Problem](#), Andrew Chen. 2021.
- [Novacene](#), James Lovelock. 2019.
- [Gaia: A New Look at Life on Earth](#), James Lovelock. 1979.
- [Connecting the Dots](#), John Chambers, Diane Brady. 2018.
- [Homo Deus](#), Yuval Noah Harari. 2018.
- [Sapiens](#), Yuval Noah Harari. 2018.
- [Elon Musk: Tesla, SpaceX, and the Quest for a Fantastic Future](#), Ashlee Vance. 2017.
- [Thank You for Being Late](#), Thomas L. Friedman. 2016.
- [Extreme Ownership](#), Jocko Willink, Leif Babin. 2015.
- [Zero to One](#), Peter Thiel & Blake Masters, 2014.
- [The Innovator's Dilemma](#), Clayton M. Christensen. 1997.



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