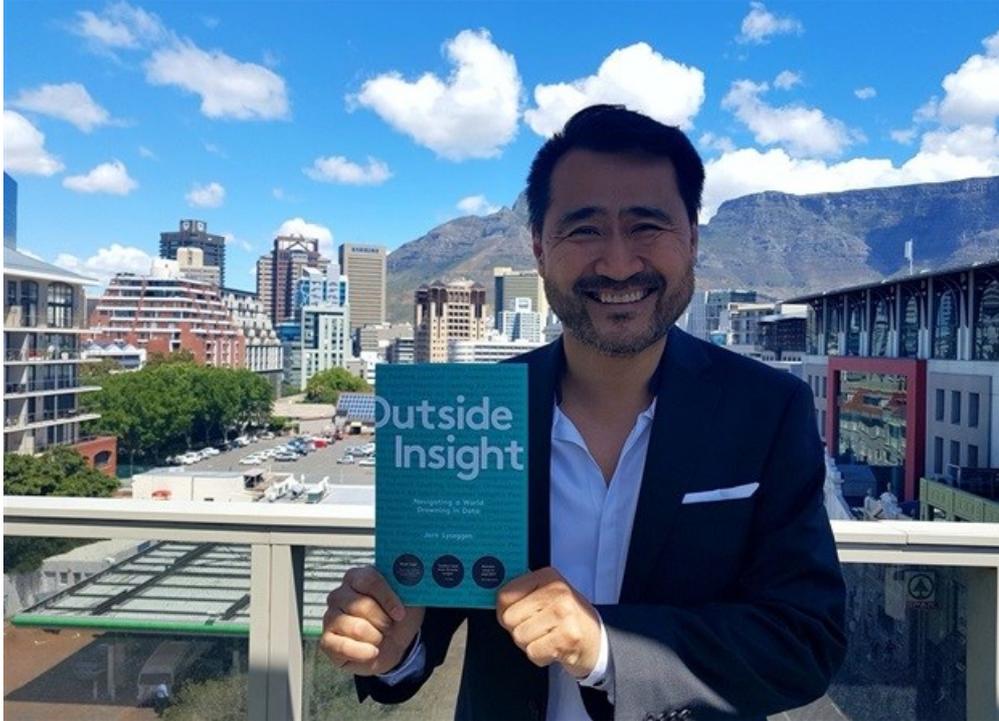


The new corporate digital reality of *Outside Insight*

 By Leigh Andrews

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Meltwater's global CEO, Jorn Lyseggen explains the crux of his book on the new digital reality that those who leverage insights from external data or digital breadcrumbs will find themselves at an information advantage over those that don't. Here's why you need to focus on *Outside Insight* or fall behind.



Meltwater CEO Jorn Lyseggen with his book, *Outside Insight*.

Lyseggen recently launched his new book [Outside Insight](#), and as part of the promotional book tour following the launch, exclusive executive events were held for CEOs and directors around the world.

The Johannesburg and Cape Town events were hosted on 20 and 22 of November respectively, with an evening attended by SA's top business schools, venture capitalists and start-up hubs as well as an elite selection of the country's leading digital minds like John Sanei, Dave Duarte, Brett StClair, Toby Shapshak, Musa Kalenga and Rory Moore participating in a panel discussion on how AI is transforming corporate decision making.

I caught up with Lyseggen at their offices in Green Point ahead of the Cape Town event to find out about this new digital reality and how corporates need to focus on 'outside insight' for a stronger future.

■ ***I last interviewed you after the 2015 [Outside Insights](#) event. How has big data's acceptance by industry changed since then?***

I think big data is much more prevalent than before. Big data was still a little bit of a mystery two years ago. I would argue that it's still a little bit of a mystery, but I think people are starting to find real applications for it today on how big data can be beneficial.

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That's actually one of the topics of the book as well, and the big data application that we are thinking of is really the advantage of the insights that are available online today. Most executives really make decisions based on data but they neglect all the information that is available online in real-time about competitors, clients and so on. Big data has arrived in a big way, artificial intelligence or AI has arrived in a big way, and there's no question that this is going to be an important part of most companies' executives' everyday life.

■ ***The world is definitely drowning in data. Let us in on your context for writing the book.***

The motivation for me to start the company Meltwater was the macro-trend that I found very interesting – there's so much information that's available online and it's growing and growing every day, every month, every year.

“ In many ways I've been waiting for this book to be written – I expected someone else to write it, where they talk about how companies today are making sub-optimal decisions as they only focus on the internal data. ”

We see every day how there are so many insights available in public-level information, that it's surprising it's not being used as much as it should be. So it's clearly a big blind spot in corporate decision-making. When the book never came, I was thinking, 'Maybe I should write it.' And so I did.

■ ***I see the book has attracted interest from the likes of Facebook, what has feedback from your roadshow been like so far?***

It's quite humbling. This is my first book, I never thought I was going to write a book, and the feedback has been very positive, both from academia, with Dean Peter Tufano of the Oxford Business School writing a very flattering endorsement, and hosting one of our events in London. Facebook was also very excited about the concept, and on Amazon the book went to the top spot on market research and information management, so the reception has been beyond my expectation.



Melt the social brand mention confusion away with Meltwater 'Outside Insights'

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I always travel to my offices across the globe to visit, it's one of my favourite things to do, and the road show about the book launch is just a good excuse to show up, to drum together an event to meet with clients. So it's about talking to clients, engaging in conversation and helping them internalise how much valuable insight there is, and potentially find ways we can help them go after the insights. Because it's clear that anyone that doesn't have the insights will fall behind.

■ ***How will the Outside Insight app enhance readers' experience?***

In many ways, the book paints the picture of the value of external information. But it can still be a little theoretical, even though we try to illustrate with a lot of practical examples. So the app is there to try to further help people understand in practice how they can insert a brand, maybe their own, and then how that applies so they can see what kind of insight is available for themselves and their competitors, and how that can create value. The app basically makes the book come to life.

■ ***Lastly, why is software-mined external data then the future for any successful***

business?

It's very simple. Internal data is phenomenally valuable but it's predominantly about you, and it's data that is lagging. It's basically outdated by the time you do the analysis. External data though, is about all your externalities – competitors, clients and so on, and the information is forward-looking. So those two data types are actually very complementary.

Clearly, if you're only focusing on internal data, you're missing a lot. If you want to make good decisions, the idea is not rocket science – the more informed you are, the better decisions you make. The information you're missing if you're only looking at internal data is really vital.

It gives you clues as to what is going to happen going forward.

“ If you run your business based on just internal data, it's almost like driving and only looking in your rear-view mirror. But external data can help you understand how the road is curving and what to anticipate going forward. ”

It's inevitable, it's coming, it's coming fast, and what we're really looking at is a situation where: companies need to move from an introvert to an extrovert view, to move from internal data to external data and, as a result, shift from a reactive to a proactive standing.

Watch Lyseggen explain how to make use of *Outside Insight* in the video above, and click through to the [Meltwater press office](#) and [Twitter](#) stream for the latest updates.

ABOUT LEIGH ANDREWS

Leigh Andrews AKA the #MilkshakeQueen, is former Editor-in-Chief: Marketing & Media at Bizcommunity.com, with a passion for issues of diversity, inclusion and equality, and of course, gourmet food and drinks! She can be reached on Twitter at @Leigh_Andrews.

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