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BIIA Welcomes [CCR Business Information](#) Canada as a new Member

LATE BREAKING NEWS

Outsell BrainGain Event: “Opening New Information Markets in Asia Pacific”

Message from Anthea Stratigos, CEO and Co-founder of Outsell Inc.: Hear from 6 Who Found Successful Growth in Asia

Are you ready for a move into new markets in Asia? Are you already there and looking to address challenges around skills, recruitment, languages, lending sources, mobile access, or competition? Join us May 19-20 in Singapore for [Opening New Information Markets in Asia Pacific](#). Co-produced by Outsell and Business Information Industry Association (BIIA), this groundbreaking event will feature case studies from industry players about models that worked, experiments that didn't, and lessons learned in getting started on regional development. The lineup includes:



- Vivek Agarwal, LIQVID
- Tom Cintorino, Northstar Travel Media
- Shawn Clark, LexisNexis
- Paul M. Evans, SAGE Publications Asia-Pacific
- Peter Schoppert, NUS Press
- Stephen Stout, DMG Information Asia Pacific

Don't miss this important conversation about realities on the ground in Asia. Your path to expansion is within reach. [Register today!](#)

India Launches Micro Units Development Agency (MUDRA BANK) to Aid SMEs

Indian startups and small businesses have a reason to cheer, Rs 20,000cr (US\$3bn) funding to be made available based on the announcement of the Narendra Modi-led BJP government to build a refinance agency to provide much-needed credit facilities to small business units called the Micro Units Development Refinance Agency or MUDRA Bank.

On April 8 the Prime Minister Narendra Modi will launch the Rs 20,000 crore MUDRA Bank to refinance the institutions falling under microfinance sector. This agency will also play a role of regulator for this sector. The Ministry of Finance today held a stakeholders' consultation in order to work out the method of functioning of MUDRA Bank, which is expected to benefit about 5.77 crore small business units, the ET report added. The meeting, chaired by Financial Services secretary Hasmukh Adhia, was attended by representatives of micro finance institutions, NBFCs, Banks, NABARD, SIDBI and RBI, ET quoted a statement issued by the Finance Ministry.

The ET report also added that the MUDRA bank would join hands with state-level/regional-level coordinators to provide finance to last mile financier of small/micro business enterprises. It would also chart out policy guidelines for micro/small enterprise financing business, registration of MFI entities, regulation of MFI entities and accreditation /rating of MFI entities. Besides, the bank will also frame guidelines for financing practices to ward-off indebtedness and ensure proper client protection principles and methods of recovery. **Source:** [Businessinsider.in](#)

BIIA comment: Handing money to 57 million small businesses will be a formidable task and while nothing has been said about the conditions of the funding, it is hoped that MUDRA will use India's credit bureaus to monitor the performance of these loans.

LATE BREAKING NEWS

Google Launches Small-business Initiative “Let’s Put Our Cities on the Map”



Google has created over 30,000 websites to provide every business in every city a fast, free and easy opportunity to help them get found.

Google is said to announce shortly a new initiative to help small businesses to be found online. The initiative is called “Let’s Put Our Cities on the Map” and Google has generated customized websites for virtually every town and city in the U.S. to enable local businesses to learn to improve the information that shows up on Google search, Google maps and Google+.

Studies have shown that consumers are looking for more than just basic information when searching online or on maps, but also expect to find other information – such as business hours – and photos easily. According to research conducted by Google and research company Ipsos MediaCT, consumers are 38% more likely to visit and 29% more likely to consider purchasing from businesses with more complete listings.

Google’s Soo Young Kim, head of marketing for Google’s “Get Your Business Online Program” (www.gybo.com) commented: “Small businesses have said that getting online is hard.” Thus in 2011, Google began conducting small business workshops in a number of cities. Let’s Put Our Cities on the Map grew out of that program as a way to reach more small companies. “We’re using sophisticated technology on the back end to make it simple for small businesses to get online and create their listing,” said Kim. “Google has created over 30,000 websites to provide every business in every city a fast, free and easy opportunity to help them get found.”

At a localized **Let’s Put Our Cities on the Map** website small businesses can:

- Learn how to put more information about their business into Google
- Get their company verified for Google searches
- Add information such as location, hours of operation
- Add photos to enhance the listing
- Get a diagnostic tool to see how they can improve their listing and visibility
- Get a one-year free website and domain name from Google partner StartLogic
- Learn about local training workshops and other resources

Google is also working with local partners, such as Small Business Development Centers (SBDCs), Chambers of Commerce, SCORE chapters, to conduct training programs to assist small businesses in person. Local organizations serving the small business community can sign up to team with Google to host events and workshops in their area.

Source: USAToday.com

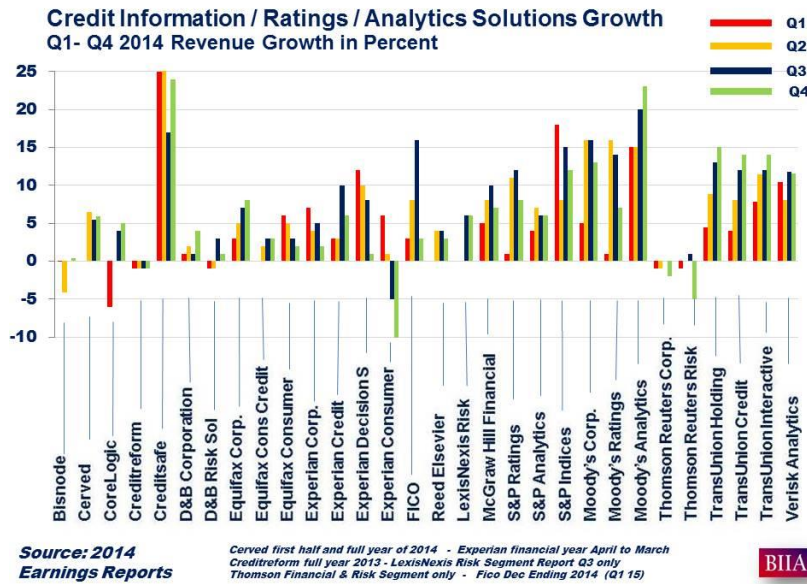
BIIA NEWSLETTER

Market Intelligence - Industry Developments & Trends - Information Technology - Regulatory Issues - User Community

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LATE BREAKING NEWS

What Grows, what Does Not? A Summary of Q4 2014 Revenue Growth

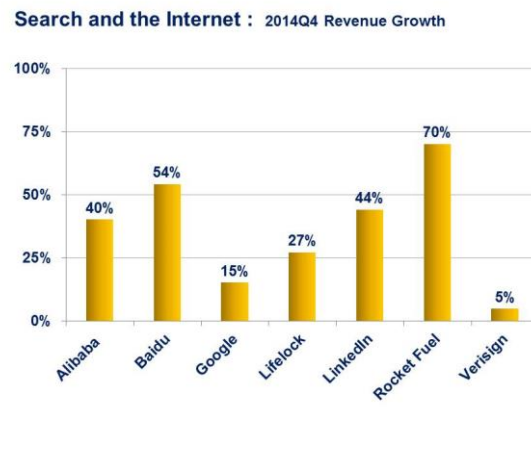
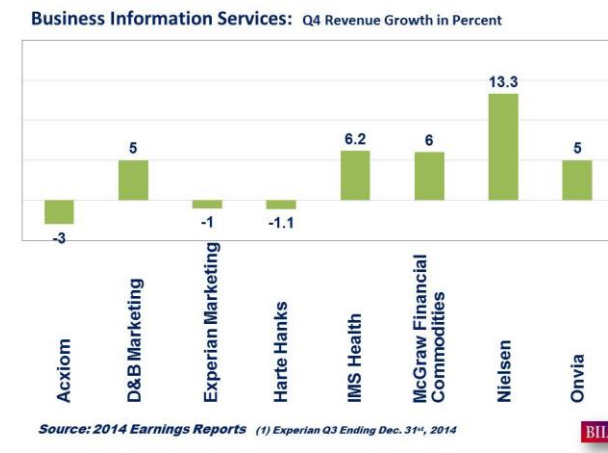


The growth leaders of the pack are once again the rating agencies and the credit information provider Creditsafe. It shows that even in a crowded space such as credit information there is still room for a relative newcomer.

The two major credit rating agencies continue to prosper, notwithstanding the fact that pundits had forecasted their demise following the subprime debacle. There is no real competition in sight and many resulting lawsuits launched against them were dismissed. S&P has just settled with the Department of Justice at a lesser amount that the DOJ had hoped for. Credit rating agencies are part of the capital

market infrastructure and their position is as strong as ever.

In the consumer credit information space, growth rates are moving into lower single digit rates. TransUnion still benefits from the acquisition of CIBIL India. Consumers appear to buy less credit information service as evidenced by the sharp declines in growth rates. Freemium offers appear to have an impact on this segment. Traditional consumer marketing sectors have not recovered and show negative growth rates.



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MEMBER NEWS

Creditreform Germany Announces New International Report Formats

Creditreform Germany has announced that it will shortly launch a new *Credit Report International* with a credit recommendation up to One Million Euro. The report will contain financial statements covering up to three years and a credit worthiness index. Monitoring International will be added to inform clients if there have been significant changes in data subject's credit standing.

In addition Creditreform will launch a compact version called *Compact Credit Report International* which will include a credit worthiness index with a ranking of 1 – 5 suitable for risk categories up to Euro 250,000. For customers with transactions up to Euro 25,000, Creditreform will offer a short form report. **Source: *Password Germany***

Creditreform's Financial Statements Database Announces Weekly Updates

Creditreform's 'FirmenWissen' Financial Statements Database has moved to a weekly updating. Customers receive an automatic alert when new financial statements have been filed at the company register. 'FirmenWissen' has developed a product module 'Company Register' providing information on company registrations, changes in the status of company including the reasons of a particular change.

'FirmenWissen' maintains a database of 3.8 million short form reports, which are free of charge for first time use. In addition there are 3.4 million company profiles containing complete registration data, including data on management and ownership, legal structure. 1.3 million financial profiles combined with an assessment of the respective company's credit worthiness. 'FirmenWissen' maintains a financial statement database of 7.7 million statements linked to 1,3 million financial profiles. **Source: *Password Germany***

Experian Marketing Services Publishes White Paper: "Why Privacy Matters in a Data Driven Economy"

Experian Marketing Services released a white paper that assesses the rise of the data-driven economy within the media and advertising industry and the evolution of privacy in that economy.

The growing variety of communication channels and connected devices, when coupled with changing social norms, is adding complexity to the privacy-management process. As industries evolve, data-driven organizations need to look at theoretical frameworks and best-practice guidelines in the context of how customers think and act. How consumers access information, communicate with each other, and buy the goods and services they want will help our society determine what is meaningful without sacrificing innovation in nascent industries such as the "Internet of Things."

Simply trying to shoehorn privacy safeguards into a product or service after the fact often is insufficient. Marketers, and the technology companies that support them, need to take a mindful, context-based approach to data governance and consumer-privacy management. This is the idea behind a growing concept called "Privacy by Design," where privacy concepts are specifically "built into" new technologies, data collection devices and analytical tools. This too is an area where data analytics and insights can be used for the greater good. **To download the white paper [click on this link](#)**

MEMBER NEWS

Experian: Data Quality Holds the Key to Greater Profits

Experian published the findings of its 2015 Global Data Quality Research, confirming that while businesses are increasingly aware of the potential of their data – with estimates that it could improve profitability by up to 15% - more than 90% still find data improvement challenging.

Key Findings: Businesses see data as a strategic asset

- More than **90%** of organizations say they are leveraging both data and data quality to help deliver more interesting and relevant communications to customers and prospective customers.
- Meanwhile, **95%** of companies feel driven to use data either to understand customer needs, find new customers or increase the value of each customer.
- **Data quality is correlated with profitability**
- CIOs believed their business could increase their profits by an average of **15%** if their data was of the highest quality
- CIOs went on to cite savings from investing in data quality tools to be **less than £1million** whereas, comparatively, CDOs state this to be in **excess of £5million**.
- **Awareness of data problems is growing**
- The number of organizations who suspect their data might be inaccurate in some way has increased to **92%, up from 86% last year**
- The volume of inaccurate data is also rising. On average, respondents think that **26%** of their total data may be inaccurate, **up from 22% in 2014 and 17% in 2013**
- With **23%** of businesses saying that revenue has been wasted as a result, an increase from **19%** last year.

Businesses are planning to improve

- **92%** of respondents say they find some element of data quality challenging
- However, most organizations are making an effort to improve what they do. In 2015, **84%** of companies plan to make some sort of data quality solution a priority for their business, either implementing a new system or improving what they already have.

A need for greater data sophistication:

Organizations were asked how they saw their approach to data quality, ranging from basic understanding and processes to a highly sophisticated system of data management.

Only 26% of companies placed themselves in the most sophisticated category – and these were mostly larger companies with 5,000 or more employees. Similarly, only 35% say they manage data quality in their organization through a single director. 57% say data quality issues are only found when reported by employees or customers. Taking ownership is key. Almost 63% of organizations lack a coherent, centralized approach to data quality. Many of these companies say they have some level of centralization, but more than half (51%) say individual departments still adopt their own strategy; while 12% say all departments manage their own data quality in an ad hoc way. *To read the full story click on this link: [Experian](#)*

MEMBER NEWS

CRIF Establishes Credit Bureau in Jordan

CRIF announced that it has obtained an operational license from the Bank of Jordan to establish the first credit bureau in the country. The credit bureau platform system developed by CRIF will gather positive and negative credit information on individuals and businesses from eligible Jordanian lending institutions, banks, microfinance organizations, telco, and retailers. As part of the goal to establish a world-class credit bureau and support the development of the local economy, CRIF became the major shareholder, acquiring 76% of shares.

The CRIF credit bureau, compliant with international quality standards, will manage credit information sent by Jordanian organizations through an advanced technology platform, which will integrate all data on the reliability of a credit applicant into a single report. After a detailed test phase, the credit bureau will be fully operational by the end of 2015. Additionally, CRIF will also develop added-value services that will be fully integrated with the credit bureau system, providing customized credit bureau scores to streamline the customer creditworthiness assessment.

Enrico Lodi, Credit Bureau CRIF Credit Bureau General Manager said “CRIF is very happy to participate in the implementation of the first credit bureau in Jordan. This project reflects our interest in the Middle East and strengthens our presence in the region. Our successful experience in delivering similar solutions in other countries make us confident that significant advantages will also be provided to Jordan’s economic system and sustain the financial needs of businesses and consumers.” [Source: CRIF Press Release](#)

Veda Supports Fintech Hub in Sydney

Veda announced its support as a foundation corporate partner of [Sydney’s fintech hub](#). To be known as *Stone and Chalk*, the hub is a cross-industry initiative, with the support of the NSW Government, to help foster and accelerate the development of world-leading Australian fintech start-ups.

Recently premier Mike Baird officially launched the hub in Sydney, welcoming the commitment from government and industry to help enhance Sydney’s competitiveness in the global financial market and its position as an Asia Pacific hub. With the announcement of its corporate partners, Chair and its location on Level 26, 45 Clarence Street Sydney, the vision for a physical hub in Sydney to support start-ups grow and succeed, is now that much closer. *Stone and Chalk* will support start-ups in a tangible and meaningful way with capacity to accommodate up to 150 entrepreneurs and a range of services such as subsidized working space, tax, accounting, legal services and recruitment. It will also help facilitate industry networks, mentoring, access to capital and relevant government and regulatory agencies.

Veda’s CEO Nerida Caesar said “We are delighted to be part of the fintech hub and one of the key partners to help foster innovation in Australia. Veda is at the forefront in its industry, driving innovation for our customers, so this has a natural synergy with our business.

Fintech is a major strength of NSW and one in which Australia has an opportunity to become regionally and globally significant. *Stone and Chalk* will help support the export of Australia’s fintech capabilities internationally and equally to attract talent and capital to Australia.

[Source: Veda Press Release](#)

MEMBER NEWS

Bisnode Q4 2014 Revenues Up 0.4% - Full Year Down 1.1%

Total revenue for Q4 2014 amounted to SEK 954 million. Organic growth was 1.6%. Operating income was SEK 116 million versus SEK 149 million from prior year period. Total revenue for 2014 amounted to SEK 3,502 million versus SEK 3,540 million. Operating income amounted to SEK 298 million versus SEK 344 million of prior year. Bisnode grew in all major markets except for **Sweden**. Bisnode **Norway** had a successful year. With a state-of-the-art offering, we can provide our Norwegian customers with competitive solutions. In Q4 2014 Norway grew by 4.8 per cent. Norway will finalize its "One-Bisnode" structure in Q1 2015.

Finland is on the right track and has continued to gain market share in Credit Solutions but is still struggling within Marketing Solutions due to structural market changes. We have the broadest offering on the Finnish market and expect this advantage to continue to pay off going forward. Profit close to double in 2014 compared to 2013.

Denmark: The acquisition and integration of Debitor Registret were well managed and Danish operations are on a growth trajectory.

The **Central European Region** has shown continued positive development. We are climbing in the value chain and are constantly delivering new and more advanced solutions.

For **DACH**, 2014 was tougher than we anticipated at the beginning of the year, especially for Germany. By taking decisive action, we were able to address the challenges and left 2014 in better shape than we began it. We have made substantial changes in Germany and these have now been fully implemented, which gives us greater comfort for the situation going forward. Both revenue and operating profit grew in Q4 2014 compared to Q4 2013, with organic growth of 3.0 per cent for the quarter. *Source: [Bisnode Press Release](#)*

Bisnode Acquires Business Partners Verification System OCTOPUS

Bisnode has bought the business partners verification OCTOPUS system from the DC GROUP, spol. s.r.o. company. Through this transaction, Bisnode has added 600 new clients.

The objective of the acquisition of the OCTOPUS system is to strengthen the Bisnode position in the Czech market, particularly in the segment of small and medium sized companies. Apart from the competitive product our sales representatives encounter on a long-term basis, we have gained a portfolio of 600 clients.

The above-mentioned acquisition corresponds with the Bisnode Central Europe strategy for standard solutions area. "I look forward to making the development of new business opportunities easy to OCTOPUS users by making the credit data to more than 230 million of potential business partners from all over the world available as well as using predictive models and analytical services helping eliminate the risks", says the Regional Bisnode Manager for Central Europe Martin Coufal.

The OCTOPUS system is used to verify business partners. It provides easily interpreted outputs for credit risk management including the supplier Recommended Credit Limit tapping into more than 30 on-line sources. The OCTOPUS system can be connected through companies ERP data systems and client relationship management CRM systems.

Source: [Bisnode Press Release](#)

INDUSTRY NEWS

Law Business Research Ltd. Acquires Just Anti-Corruption

Law Business Research Ltd, an independent, multi award-winning publisher of research, data and analysis on international business law and international legal markets, **has acquired the assets and brand of *Just Anti-Corruption*, the leading provider of daily news on international anti-corruption enforcement.**

It will become a major part of *Global Investigations Review*, a Law Business Research publication launched in 2014. The combined editorial teams will provide compelling news and analysis about cross-border investigations and the agencies that are driving an increasingly connected international enforcement environment. The combined team will be well positioned to continue to provide market-leading coverage of the cross-border enforcement activities of the U.S. Department of Justice, the U.S. Securities and Exchange Commission, the World Bank, the U.S. Treasury's Office of Foreign Assets Control, the U.K.'s Financial Conduct Authority and the U.K.'s Serious Fraud Office, among others.

Mary Jacoby, who was the founder, editor and publisher of *Just Anti-Corruption*, will join Law Business Research as consulting editor to *Global Investigations Review*. *Just Anti-Corruption* was founded in 2010 in Washington, D.C., as a subscription publication of WDC Media LLC, which publishes the Main Justice website devoted to news about the U.S. Department of Justice.

About LBR: Founded in 1996, Law Business Research employs more than 150 specialist staff and publishes from its Notting Hill offices a stable of leading cross-border international legal and regulatory brands. These include *Global Arbitration Review*; *Global Competition Review*; *Global Investigations Review*; *Latin Lawyer*; *Who's Who Legal*; *Getting The Deal Through* and *The Law Reviews*. LBR also arranges a worldwide series of thought leadership events that bring together general counsel, senior enforcement officials and private practitioners to discuss cutting edge policy and enforcement issues. In both 2006 and 2012 Law Business Research Ltd won the Queen's Award for Enterprise. **Source:** [Law Business Research](#)

LinkedIn Acquires HR Startup Careerify

LinkedIn has acquired Toronto based startup *Careerify* with the aim of automating the referrals process using big data. The announcement was made by *Careerify*.

The purchase means that the company will be turning its attention to developing a referral service that will help companies find prospective candidates through its existing employee's contacts and networks. In other words, it will use an employee's contacts on LinkedIn, Facebook and Twitter to work out who might be suitable for a position in that person's place of work. The terms of the acquisition have not been disclosed. **Source:** [thenextweb.com](#)

Nielsen Forms Strategic Alliance with Concentric

NIELSEN and CONCENTRIC have entered into a global strategic alliance to bring a new system for brand and media planning to NIELSEN clients. Through this alliance, clients will benefit from NIELSEN's data assets and analytics combined with CONCENTRIC's modeling method that synthesizes large data sets and allows clients to make strategic decisions about an advertising campaign's potential. **Source:** [Allaccess.com](#)

INDUSTRY NEWS

Nielsen Acquires eXelate

Nielsen announced that it has completed its acquisition of eXelate, a leading provider of data and technology to facilitate the buying and selling of advertising across programmatic platforms. This acquisition allows Nielsen to enable its clients to make better and faster marketing and media decisions. With the acquisition of eXelate, Nielsen clients gain the ability to activate in real-time Nielsen audience insights as well as eXelate's aggregated consumer segments from over 200 data providers. eXelate's advanced technology leverages data to inform the highest quality programmatic buying decisions in the marketplace.

eXelate aggregates and distributes third-party online data, composed of premium demographic, interest, and intent data from over 200 online and offline data providers. Nielsen intends to further develop and expand eXelate's already rapidly-growing data marketplace and innovative technology solutions. eXelate is a member of the Network Advertising Initiative, Interactive Advertising Bureau, TRUSTe, Council for Accountable Advertising, and Evidon's Open Data Partnership, and these affiliations will remain in effect. *Source: [Nielsen Press Release](#)*

Salesforce.com and Microsoft Corp. Invest in InsideSales.com at \$1.5bn Valuation

InsideSales.com Inc., a member of The Wall Street Journal **Billion Dollar Startup Club**, pulled itself up the list a few notches by raising another \$60 million in an unusual round that includes both **Salesforce.com** Inc. and **Microsoft** Corp. InsideSales.com makes software for sales forces that analyzes enormous amounts of data to predict when people are most likely to buy. It had previously raised \$139 million at a valuation of about \$1 billion, and its valuation is now more than \$1.5 billion.

The equity injection will be used to further integrate InsideSales.com's software with both Salesforce.com's and Microsoft's to produce new products for customers. In addition the new funds will be invested in computing infrastructure. InsideSales.com opened a new data center in Virginia and a telecommunications cloud center in Europe and in international expansion. Salesforce Ventures led the round. Other current InsideSales.com investors who participated in the financing were Polaris Partners, Kleiner Perkins Caufield & Byers, Hummer Winblad Venture Partners, U.S. Venture Partners and Zetta Venture Partners. *Source: [Wall Street Journal](#)*

Salesforce Adds Capabilities to its Marketing Cloud with Predictive Decisions

Salesforce has added capabilities to its Marketing Cloud with the release of Predictive Decisions, which will give marketers greater power to make use of data to organize their campaigns.

Predictive Decisions includes three key improvements. The Collect Beacon feature allows companies to insert a line of java script into their Web sites or mobile applications to observe and track consumer behavior. It then relays the recorded information back into Salesforce, where the predictive intelligence engine automatically processes data about where customers clicked, what they searched for, and what items appealed to them most. The product integrates workflow and automation into the analytics page to help marketers target customers by making inferences based on user activity.

Predictive Decisions will be available in May and free to existing Salesforce customers. New customers can get the features in the Marketing Cloud Pro Edition. *Source: [DestinationCRM.com](#)*

INDUSTRY NEWS

Harte Hanks Acquires 3Q Digital, Inc.

Harte Hanks announced the acquisition of privately-owned 3Q Digital, Inc., a leading digital marketing agency, adding pace towards achieving Harte Hanks' strategic goal of leadership in customer interaction. The transaction closed on March 16, 2015. Under the terms of the definitive agreement, Harte Hanks paid an initial sum with additional consideration payable upon the achievement of challenging performance goals over the next three-year period. Harte Hanks expects this transaction to be accretive to 2015 performance.

3Q Digital provides a technical mastery of digital media combined with a relentless focus on clients' business objectives and marketing performance opportunities. They offer unparalleled expertise in search marketing execution, primarily in paid search but also including paid social, paid mobile, and search engine optimization. The 3Q Digital team has more than 120 skilled digital marketers at its main offices in San Francisco, San Mateo, San Diego and Chicago. 3Q Digital has a powerhouse roster of major clients including Symantec, SurveyMonkey, Wine.com and California Closets.

3Q Digital is a leading digital marketing agency headquartered in Silicon Valley. 3Q Digital has a strong track record of forging deep partnerships with innovative, growth-driven companies. Their services span across SEM, social, display, SEO, mobile, and video advertising. For more information, visit www.3QDIGITAL.com or email info@3QDIGITAL.com. *Source: Money.cnn.com*

Interactive Data Corporation Q4 2014 Revenue Up 3.1% - Full Year 3.8%

Interactive Data's fourth quarter 2014 revenue was \$239.3 million, a 3.1% increase from \$232.2 million in the fourth quarter of 2013. Excluding the impact of changes in foreign exchange rates, Interactive Data's organic (non-GAAP) revenue for the fourth quarter of 2014 grew by 4.3% from the same quarter last year. Interactive Data's fourth quarter 2014 income from operations was \$41.2 million compared to income from operations of \$41.8 million in the fourth quarter of 2013.

Segment Reporting and Related Operating Highlights:

- **Interactive Data's Pricing and Reference Data segment** reported fourth quarter 2014 revenue of \$167.3 million, a 2.7% increase over \$162.9 million in the fourth quarter of 2013. Excluding the impact of changes in foreign exchange rates, fourth quarter 2014 organic (non-GAAP) revenue for this segment increased by 3.5% from the same period last year.
- **Interactive Data's Trading Solutions segment** generated fourth quarter 2014 revenue of \$72.0 million, an increase of 3.9% over \$69.3 million in the same period one year ago. Excluding the impact of changes in foreign exchange rates, fourth quarter 2014 organic (non-GAAP) revenue for this segment increased by 6.3% from the same period last year.

Full Year 2014 Results: For the full year ended December 31, 2014, Interactive Data reported revenue of \$939.2 million, an increase of \$34.1 million, or 3.8%, from \$905.1 million in the same period last year. Excluding the effects of foreign exchange, organic revenue growth was 3.1% during 2014 due largely to continued expansion throughout the year within the Company's Pricing and Reference Data segment, as well as the Company's 7ticks trading solutions infrastructure services and real-time feeds product areas. *Source: Marketwired.com*

NEWS FROM CHINA

Alibaba's Jack Ma Introduces 'Pay-With-Selfie' Technology



Alibaba CEO Jack Ma has been showing off a technology that uses facial recognition to allow you to make payments with a selfie taken with your smartphone. It's currently being tested by Ant Financial, an Alibaba affiliate that runs the Alipay payment service. Mr. Ma unveiled the system at the CeBIT conference in Hanover, Germany just as he was about to finish his speech. He demonstrated the new system by buying a gift for the mayor of Hanover live on stage. He bought a vintage souvenir stamp from Hannover 1948, which, naturally, was sourced from Alibaba.

The charismatic CEO simply pushed a "Buy" button on an app he called "Smile to Pay," took a picture of himself and then announced that the stamp would be delivered to the mayor's office in six days. Ma did not go into detail, and there is no official launch date for "Smile to Pay," but a company spokeswoman told the South China Morning Post that the company was "quite serious" about launching the product.

Alibaba is already a big player in the mobile payments market. Alipay, which works much like PayPal, has more than 300 million registered users, handles roughly 80 million transactions daily and is the dominant force in the Chinese market. Alipay spun out of its parent company after Alibaba's IPO in New York last year, and Ma has already hinted that he will create a separate public offering for the payment company.

It's unclear how far away from market this technology, and Alibaba probably isn't the only one working on this. We will no doubt see similar apps from Google and Apple over the next few years.

The arrival of Apple Pay and NFC on the iPhone 6 means that 2015 is likely to be the year that mobile payments really explode. Already, millions use services like Google Wallet, PayPal and Venmo to make purchases on their phones, but Alibaba is taking things up a notch with a new "Pay-By-Selfie" technology.

Source: Techtimes.com

Global Sources 2014 Revenues Flat, Profits Down



Global Sources full-year revenues were US\$198.2 million – similar to the US\$197.5 million recorded in 2013. IFRS net income in 2014 was US\$18.3 million down from US\$32.7 million – representing a 44% decline in profits.

Revenues from its online platforms dropped nearly 11% falling from US\$104.6 million in 2013 down to US\$93.3 million last year. On the positive side of things, revenues from exhibitions increased from US\$85.6 million to US\$97 million. The company has no debt and US\$98.5 million

in cash. Source: Business Strategies Group Hong Kong – www.bsqsia.com

Analytics

Would Time Series Credit Scores Add Value to Consumer Credit Reports?



Research results indicate that historical balance and credit limit amounts on consumer credit reports may significantly improve the performance of credit risk models. Initial analytic offerings involving this new information from U.S. Credit Reference Agencies (CRAs) appears to be focused on the “low hanging fruit” of improved credit scores and decision support rules. Hopefully, CRA resources are also investigating new and unproven innovations with this new information, which have the potential to radically improve the marketing, retention and risk management practices of their customers. One such concept that has been discussed for decades involves providing historical consumer credit scores on a current credit report.

Why aren't historical credit scores available on U.S. consumer credit reports?

From a legal perspective, the U.S. Fair Credit Reporting Act requires CRAs to provide accurate information on a consumer credit report. Credit scores returned with a consumer credit report are calculated based upon information present at the time the credit report was requested and are not considered part of a consumer credit report. Because charged-off trade lines and derogatory public records must be removed from one's credit report after a certain point in time, historical credit scores stored on one's credit report which were originally based on information no longer present on a credit file could be considered inaccurate violating the Fair Credit Reporting Act. Imagine the difficulty explaining to regulators or a jury why a credit file without a derogatory trade line, public record a collection item contains a series of low score credit scores.

From a business perspective, CRAs have argued to government regulatory agencies that credit scores are an optional, value added, service and are not part of a consumer credit report. If the CRAs decided to store and return historical credit scores on a consumer credit report then their claim that the credit score is not part of a consumer credit report might become invalid. As a result, U.S. government regulation might require CRAs to provide consumers a free credit score when disputing the contents on their credit report or with free consumer reports. As a result, CRAs could jeopardize hundreds of millions of dollars in revenue from the sale of credit scores to consumers.

A potential approach to circumvent legal and revenue obstacles

Prior to the introduction of time series trade line balance and credit limit amounts it was impossible to calculate a time series of consumer credit scores from one consumer credit report. The addition of time series trade line balance and credit limit information now provides the missing component which allows the computation of a historical credit score(s) at any point(s) in time. By developing a dating process to establish the historical status of trade lines, collection accounts, public records and inquires at specific points in time one can establish which information was present on a consumer's credit report at a specific point in time and whether or not that information qualified to be included within a particular credit score. For each time period of interest qualifying trade lines, collection accounts, public records and inquiries could be processed by the desired credit bureau based scoring system(s) to produce a time series of credit scores.

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ANALYTICS

Would Time Series Credit Scores Add Value to Consumer Credit Reports?

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Because information used to compute each particular time series of credit scores is based upon information currently available on the consumer's credit report the legal concern of returning historical scores from inaccurate information would be eliminated and because the credit score time series was calculated at the time the consumer credit report was requested the argument that credit scores are not part of the consumer's credit report remains intact.

Is there proof that time series credit score information is predictive.

Published research on the value of time series credit scores does not exist. The limited research on the predictive value of changing credit scores is sparse. However, there is a fair amount of published research describing the predictive value of aggregate time series consumer credit report information to forecast consumer credit behavior http://www.forecastingsolutions.com/publications/RMA_2010.pdf. Based on this limited research it appears that there may be significant benefit, especially from credit marketing perspective, from a time series of series credit scores.

An opportunity for credit bureaus to demonstrate their leadership and analytic prowess exists

Because most lenders do not store a time series of monthly credit bureau scores obtained on their portfolios, only CRAs have the ability and incentive to research the potential benefits time series credit score information may offer. Although research of this nature is challenging, expensive and risky, if successful, the leader in this space could be in a unique position to radically redefine the nature of credit bureau information and the landscape of the services offered.

About the Author: Chet Wiermanski is one of BIIA's contributing editors writing on the subjects of credit scoring and decision systems. He is a Visiting Scholar at the Federal Reserve Bank of Philadelphia researching new applications of consumer credit report information. Additionally, Chet is Managing Director of Aether Analytics which specializes on leveraging hidden data sequences and time series components within consumer credit information typically ignored by traditional credit bureau based solutions. Previously Chet was the Global Chief Scientist at TransUnion LLC. Holding a variety of positions within TransUnion, during his tenure, between July 1997 and February 2012, he was responsible for identifying, evaluating and developing new technology platforms involving alternative data sources, predictive modeling, econometric forecasting and related consulting services.

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