

# On the Radar: Signal brings machine learning to external content

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The big data problem of external content can be tackled with AI, while opening new use cases

Publication Date: 26 Jun 2018 | Product code: INT002-000134

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## Summary

### Catalyst

Signal is a media monitoring service, powered by machine learning, that aims to offer its clients an aggregated, rapid, and holistic view of topics and trends of interest to them. Typically, this type of service has been the preserve of public relations and communications departments seeking heightened awareness of how, for example, their organization is perceived externally. While this has been Signal's initial target market, its machine learning-powered platform approach extends beyond this use case, offering customer-tailored intelligence to enhance risk and compliance monitoring, and horizon scanning for research purposes.

### Key messages

- Signal has relationships with major global content providers, aggregating insight from key channels into a single platform for its customers.
- Monitoring capabilities are Signal's strength, delivering real-time information to customers about, for example, their brands and product perceptions.
- Signal offers analytics, visualization, and content comparison options that extend its appeal, helping customers move beyond alerts to exploring causation and future trends.
- To tailor alerts and insights, Signal's machine learning – which is hidden from customers – requires training, an investment of time and effort from Signal and its customers.

### Ovum view

Media monitoring is not new, but Signal's use of machine learning to optimize insights helps enhance the solution's appeal with individual customer relevance while opening the possibility of use cases beyond those traditionally found in PR. To do this successfully, Signal requires more than a transactional relationship with its customers, both an advantage and a challenge. Where enterprises are forward thinking in their approach to information and external content sources, Signal has an advantage to play. However, it is not the only game in town – vendors from startups to established enterprise application providers have stakes in this market. Major social media platforms are not a source for Signal's platform, and enterprises must consider whether existing investments in social listening that may reside elsewhere in the organization are sufficient for their requirements.

## Recommendations for enterprises

### Why put Signal on your radar?

Enterprises looking to both enhance their traditional media monitoring with greater relevance and extend the reach of insights derived from external content to enable information-driven decision-making should explore the Signal offering. Professional services firms, financial services, and brand-driven B2C enterprises are likely candidates, given their interest in reputation management, risk mitigation, and research requirements. Signal's use of machine learning and its platform approach

provide an interest factor beyond traditional tools, but it faces the challenge of necessitating a consultative approach to selling and adopting. Enterprises considering these capabilities must seek and encourage buy-in from more than just the PR department to realize the benefits of this approach.

## Highlights

### Background

Signal Media Ltd. was founded in the UK in 2013 by David Benigson and Dr. Miguel Martinez. The genesis of Signal is found in the context of the increasing pace of media coverage and content creation, matched to the scale and variety of sources available – what many might call a serious big data problem (speed, scale, and diversity). It is no secret that artificial intelligence capabilities, chiefly machine learning, are particularly good at tackling this problem, ingesting massive quantities of data, rapidly interrogating it for key information, and producing human-consumable insights. Matching this business challenge to the capabilities of machine learning-powered AI led to the creation of Signal and its technology. Since its founding, Signal has received approximately \$10.6m in seed funding and venture capital (the latest round being \$7.4m), including from media and technology venture funds associated with major content and information businesses.

Signal's vertical focus is found in the technology, financial services, and professional services industries, reflected by clients that include financial services group Old Mutual Wealth, international law firm Bird & Bird, and global travel technology company Amadeus IT Group. Signal is not, however, tied only to these sectors – it positions itself as an automated and intelligence decision-support service. With the broad array of content relationships feeding its platform, Signal's capabilities can be applied to many information-driven use cases found well outside the traditional confines of the PR department, nor is it restricted to any one industry group.

### Current position

Signal is made available to its users as a software-as-a-service annual subscription, with browser-based access. The vendor has also released a mobile app, which, in the context of media awareness, is critical for real-time awareness.

Signal can be thought of as a data business. Its platform focuses on four key areas of activity related to data:

- **Aggregation** – Bringing together an ever-expanding range of external sources (further explored below) is key to Signal's offering. The vendor's relationships with these content providers allows for unlimited access to that data, while connectivity is as close to real time as possible – in some cases, providing alerts faster than some of the content publishers can themselves. Signal's partnerships are broad, but there is always scope for expansion. Ovum encourages enterprises to determine whether the content Signal has access to is a good fit for their industry and interests.
- **Monitoring** – As-it-happens monitoring is core to Signal's offer and the primary interest factor for many enterprises interested in keeping up to speed with their business environments. This capability is about providing accurate information without additional analyses as quickly as possible.

- **Insight** – Visual analyses of the data starts to open the gates to new use cases. Signal provides information about the data it is gathering to allow users to explore substantial volumes of information in an easy-to-consume way. Providing insight is the means by which business users can make the step from situational awareness through monitoring to understanding the causation of those events.
- **Discovery** – Adding to insight, discovery allows users to take predictive steps that generate better understanding of the business environment, as well as what topics they should be monitoring but might not yet monitor. Signal's machine learning engine is a key feature of discovery but – like all machine learning capabilities – will require time and training to improve its suggestions.

Access to a broad universe of data is key to ensuring both reach of coverage and the best possible chance of detecting topics of interest to clients. Signal's data partnerships divide approximately across four key areas: news, regulation, blogs, and market data. It has relationships with information businesses such as LexisNexis and Dow Jones' Factiva; regulators including the UK's HM Revenue & Customs and the US Food and Drug Administration; tens of thousands of general-interest blogs; and market data providers such as Bloomberg, DueDil, and the UK's Companies House. These data sources often charge separately for access; Signal bundles access as part of its subscription – an instant potential cost- and time-saving measure for customers. Signal also works with broadcast media through a partnership that delivers text transcripts of content for inclusion and analysis by the Signal platform. Major social media platforms such as Facebook and Twitter are missing from Signal's data partnerships; for some enterprises, particularly those interested in, for example, reputation management, this will be an issue. These data partnerships are on Signal's roadmap, but with no firm date for inclusion.

Signal's platform operates around entities. They could be companies, people, topics such as financial regulation, and other keywords and topics that are of interest to the user. The solution provides a list of trained prepackaged entities for use out of the box, but the nature of Signal's offering means that many users will wish to add their own custom entities. Comparing coverage from different sources is a new feature recently released for the Signal platform. Users can now select and compare up to 10 content feeds – assuming they have the same search criteria – uncovering information such as article count, which can be viewed over time, with interactive graphing that allows drill down by users to explore underlying articles.

Machine learning capabilities are very much in the limelight, and Signal's application of them to solve the problem of monitoring an ever-expanding data universe makes sense. Most enterprise users will need to be guided through its use, however – both to set up the solution for their own organizations and to understand that some patience is required as the machine learning evolves based on their priorities matched to the data to make more accurate suggestions. Taking this approach necessitates a more consultative stance to selling to enterprises, and Signal has a data science team to help its customers get the most from the platform. The technology is also – as far as most users will be concerned – a "black box"; for some this could be off-putting, especially when it comes to using Signal for more advanced use cases in, for example, regulation. Ovum's view here is that the "comfort factor" of using AI-based capabilities in the enterprise is still developing, and Signal must play its part in helping customers understand and effectively use the technology. Signal's approach to tackling this issue comes in the form of a two-week free trial, followed by an onboarding process and regular interaction to maximize successful use of the platform. Alongside this program is a calendar of training

and webinars that covers both use of the platform and media monitoring best practices; this is backed by 24-hour support and in-platform support functions via messenger, email, and phone.

## Data sheet

### Key facts

**Table 1: Data sheet: Signal Media Ltd.**

<b>Product name</b>	Signal	<b>Product classification</b>	Software-as-a-service media monitoring
<b>Version number</b>	2	<b>Release date</b>	April 2015
<b>Industries covered</b>	All	<b>Geographies covered</b>	North America, EU, including the UK
<b>Relevant company sizes</b>	50+ employees	<b>Licensing options</b>	Annual subscription
<b>URL</b>	<a href="https://signalmedia.co/">https://signalmedia.co/</a>	<b>Routes to market</b>	Direct
<b>Company headquarters</b>	London, UK	<b>Number of employees</b>	100

Source: Ovum

## Appendix

### On the Radar

On the Radar is a series of research notes about vendors bringing innovative ideas, products, or business models to their markets. Although On the Radar vendors may not be ready for prime time, they bear watching for their potential impact on markets and could be suitable for certain enterprise and public sector IT organizations.

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### Ovum Consulting

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