

Case Study



ICIS Speeds Data Gathering for Incisive Analysis

To identify opportunities in fast-moving petrochemical markets, ICIS must supply its analysts and editors with accurate data. To shrink the risk of human error and free its employees from repetitive work, ICIS uses Kofax RPA™ to automatically collect, structure and deliver data from multiple online sources.

155 Robots

In Production, and
100 More in Testing

Saves

Several Person-Days per Day on
Manual Data Collection

Powers

24/7 Data Collection

Work Like Tomorrow.™

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Case Study



Meet ICIS

A division of Reed Business Information and part of RELX, ICIS is the world's largest petrochemical market information provider, with divisions spanning energy and fertilizers. Serving the global energy and petrochemical supply chain, ICIS provides pricing, news and analysis that help businesses in the energy, petrochemical and fertilizer industries make strategic decisions, mitigate risk, improve productivity and capitalize on new opportunities.

With offices in New York, London, Milan, Dubai, Mumbai, Singapore, Beijing, and Tokyo, in essence ICIS provides data and analytical tools that empower its customers to identify and act on opportunities in fast-moving markets.

Products in Use

Kofax RPA™

Focus

Robotic Process Automation,
Data Collection/Data Mining/Data Extraction,
Desktop Automation, Data Aggregation,
Web Data Extraction

Challenge

For more than 30 years, ICIS has provided trusted news and analysis for petrochemical and energy markets. Data is at the heart of its business—and to provide competitive advantage for its clients, ICIS must give its analysts and editors timely access to accurate information from a wide range of sources.

Cath Morris, Data Operations Manager at ICIS, explained: "We aim to equip our customers to make well-informed, better business decisions. In our data operations team, the goal is to ensure that our subject-matter experts around the world have the resources they need to deliver these insights to our customers."

In the past, ICIS had a manual process for collecting, collating and visualizing data.

"With Kofax RPA, we can now deliver accurate, timely data to our teams working around the world 24 hours a day, seven days a week."

Cath Morris, Data Operations Manager, ICIS

"As well as consuming significant amounts of time, the previous approach to data collection increased our exposure to risk," continued Cath Morris.

"Because the task was so repetitive, there was a chance of human error creeping into the data we provide to the business. We relied on people to manually export data from the web and so on some occasions we were unable to provide market updates outside of regular office hours."

Solution

For many years, Reed Business Information (RBI), of which ICIS is a part, has been using Kofax Robotic Process Automation (RPA) to eliminate the need for repetitive, manual processes across a number of key business areas.

"When we discovered RBI had solved very similar challenges using automation, we immediately recognized the positive impact that the Kofax solution could have in the team," commented Cath Morris. "After working with a trial version of the solution, we quickly realized that we could use Kofax RPA to transform our approach to data collection."

Working with Kofax, ICIS began designing software robots to capture critical data from the web automatically.

"For the first few weeks, we worked side-by-side with Kofax to get to grips with the basics of robot building and start to build, test and deploy robots," recalled Cath Morris. "Most of our data-gathering robots collect tables of data directly from the web, but we've also configured the solution to download and extract data from spreadsheet files. Within a matter of months, we eliminated the need for manual copying and pasting—improving the quality and frequency of our data capture, and freeing our team from the burden of repetitive work."

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Today, ICIS has 155 robots in production, and is currently validating 100 more in its test environment.

“The majority of our data-gathering robots run once a day, but we run some as frequently as every five minutes—enabling us to capture fast-changing data and deliver it to the business almost instantly,” explained Cath Morris.

“When we first deployed Kofax RPA, some of our people were a little unnerved by the change, but they quickly became enthusiastic when they saw the positive impact the solution was having on the business. With Kofax RPA, our people now have more free time to develop new skills, such as analytics and data science, and we’ve seen a dramatic increase in engagement.”

As well as using Kofax RPA to capture data points such as petrochemical production, demand, volume and prices, ICIS is using the solution to support its data visualization and delivery processes.

“Kofax RPA is an extremely versatile solution, and we’re always looking for ways to maximize the value of our investment in the technology,” said Cath Morris. “For example, we recently built a robot to automatically load data captured from the web into a SQL database. Each time data changes in the back end, our Tableau business intelligence platform creates new data visualizations, offering our internal analysts and market reporters immediate access to the latest data in an easy-to-digest format with no manual effort at all from our team.”

Cath Morris added: “From the start, Kofax has been dedicated to our success, and we continue to meet regularly to discuss new ways to use the solution.”

Results

By embracing automation from Kofax, ICIS is saving the equivalent of several person days, per day, in the data team—freeing time for value-added work.

“With Kofax RPA, we can now deliver accurate, timely data to our teams working around the world 24 hours a day, seven days a week,” said Cath Morris. “Since quality control is built into our robots, we minimize the risk of delivering erroneous data to our researchers—contributing to high-quality insight for our customers.”

“One of the members of our data operations team is now embarking on a business systems analyst role, and a number of others are building new skills in Python, Alteryx and Tableau,” commented Cath Morris. “Analytics is a crucial part of our business, and upskilling our people in these domains will help us stay at the leading edge of our industry.”

Looking to the future, ICIS plans to build on its success with Kofax RPA by sharing best practices across all parts of its global business.

“We now have 60 Kofax RPA users worldwide, and sharing what we’ve learned from working with the solution has been a very valuable experience,” explained Cath Morris. “By travelling to ICIS locations in other geographies and exchanging ideas with teams using Kofax RPA, we’re helping to ensure standardized, structured approaches to automation across the business.”

Cath Morris concluded: “Process automation from Kofax RPA has totally transformed our approach to data collection. Today, we are using robots to serve the business with the accurate, timely insights they need to target opportunities for our customers—empowering our people to focus on high-skill, value-added work.”

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