

# Country Risk Profiles & Third-party Data Consolidation in Risk Management

## Challenge

The risk management department of an automotive giant wants to better assess risks through natural disasters, human conflicts, and political decisions for their global production plants.

They are already spending a vast amount of resources on building risk profiles for countries based on third-party data. To further increase the prediction quality, the department is trying to leverage publicly available data from governments and NGOs. However, leveraging these datasets is challenging and expensive since it is scattered around the web, vary in format and type, and is not consumable through an API.

## Previous Approach

Before Fusionbase, the risk management department downloaded single Excel or CSV files from Open Data websites and explored them in a visualization tool like Tableau. If the dataset met the requirements, the central IT department was instructed to integrate the dataset into their data infrastructure. Together with analysts from risk management, the IT department defined the requirements of how the data should be transformed and made accessible. This process took weeks, even for small datasets.

## Solution with Fusionbase Data Hub

The analysts are now using the cloud version of Fusionbase Data Hub, which gives them fast, queryable access to cleaned and up-to-date open data. Within minutes they can browse through thousands of datasets that are relevant for building country risk profiles. The powerful analytics engine of the Fusionbase Data Hub, allows them to transform the data according to their own needs without the involvement of central IT. Fusionbase works hand in hand with the analysts' toolset and enables them to explore and visualize the data instantly in their favorite tools like Tableau.

Fusionbase Data Hub makes self-service data access a reality for the risk management department and consolidates their open data efforts.

## Results

- ✓ 129 relevant new **datasets discovered**
- ✓ 5160 **engineering hours** saved
- ✓ **Self-Service data access** realized, and 47 third-party **data sources consolidated**

**Sounds like a familiar challenge? Get in touch.**

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