



Provalis Research Text Analytics and the Victory Index

Fern Halper, Ph.D.
Fellow

Daniel Kirsch
Senior Analyst



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Insight to Action



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Unstructured data is everywhere – in emails, call center notes, verbatim survey responses, tweets, blogs, and online news - to name just a few sources. In fact, by most industry estimates, unstructured text accounts for eighty percent of the data available to companies. Text analytics is being embraced at a rapid rate by organizations that want to gain insight into this information and use it for a competitive advantage. Factors fueling this growth include a better understanding of the technology's value, a maturing of the technology, the rise of social media as a source of potential insight, and the compute power to help analyze large amounts of data.

Hurwitz & Associates defines text analytics as:
Text Analytics is the process of analyzing unstructured text, extracting relevant information, and transforming it into structured information that can be leveraged in various ways.

This Hurwitz & Associates ValuePoint highlights the product and customer ratings for the text analytics software offered by Provalis Research. The data for this report comes from research performed in conjunction with the Hurwitz & Associates Text Analytics Victory Index. The Victory Index is a market research assessment tool, developed by Hurwitz & Associates that analyzes vendors across four dimensions: Vision, Viability, Validity and Value. Ten text analytics vendors were analyzed across more than fifty attributes as part of the assessment. These attributes range in scope from the clarity of a company's strategy to its financial stability and to the value it provides its customers. Provalis Research earned a Leader with Special Mention placement in the Report because of its very strong scores in the areas of product value and ease of use.



Provalis Research: Strategy, and Products

Provalis Research, a Canadian text analytics company, offers text analytics products that combine qualitative coding with advanced text mining features. The company released the first version of its text analysis software, called WordStat, in 1998 as an add-on to its statistical software. Provalis Research's philosophy is that in general, no single approach to text analytics works for every situation. Therefore, the company combines approaches in order to meet the demands of different customers. Provalis is committed to enabling small and mid-sized companies to benefit from text analytics capabilities by providing a competitively priced solution with straightforward usability. As one customer noted, "You don't need to be a computer scientist or have a Ph.D." to use the Provalis software. The company has positioned its solution as a complementary and alternative offering, to some of the more expensive products on the market.

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The software can be used for both small projects involving a small number of documents, and larger projects involving very large quantities of text data.

Together with its affordable price, a differentiator for Provalis is that it integrates what some people term CAQDAS (Computer Assisted Qualitative Data Analysis) with content analysis and text mining via its QDA Miner and WordStat products (see below). CAQDAS allows people who are dealing with text documents, from interviews and other sources, to manually code and annotate them or revise coding performed automatically. For example, a researcher could use WordStat to automatically tag sentences and paragraphs from open-ended survey responses and then use QDA Miner to manually review and change the tags and add annotations. In addition, you can also use text segments coded manually in QDA Miner to develop an automation strategy in WordStat.

Provalis offers the following text analytics products:

- **QDA Miner:** is a computer assisted qualitative data analysis software (CAQDAS) package for manually coding, annotating, retrieving and analyzing small and large collections of documents and images. QDA Miner may be used to analyze interview or focus-group transcripts, legal documents, journal articles, even entire books, as well as drawing, photographs, paintings, and other types of visual documents.
- **WordStat:** a text analysis module for QDA Miner or SimStat (a Provalis statistical product). WordStat combines content analysis and text mining methods. It can automatically identify themes, trends and patterns in large collections of documents, perform automatic document classification as well as apply content analysis dictionaries to categorize textual data

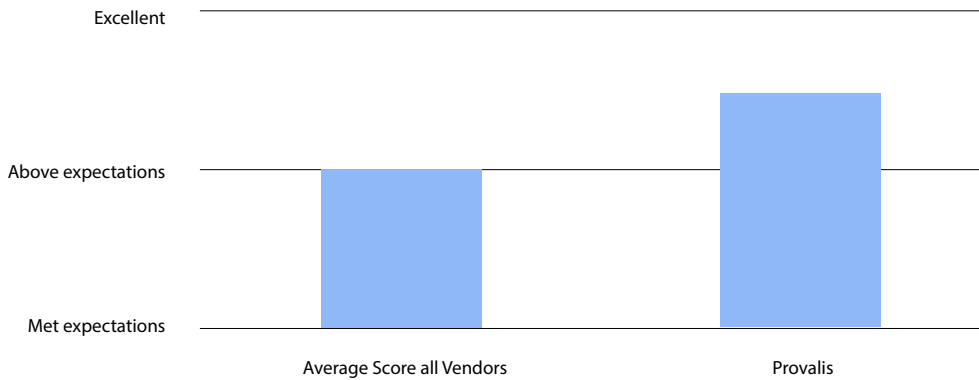
Key Value Metrics

User feedback plays a large part in the evaluation process that Hurwitz & Associates embarks on when creating a Victory Index. During this process, a number of Provalis customers were interviewed and participated in surveys to better understand their experiences with the software. Respondents were asked to rate a number of key attributes on a scale from 1-4 where 1 is below expectations, 2 is met expectations, 3 is above expectations and 4 is excellent. Overall, Provalis scored well above its competitors in several value dimensions. In particular, Provalis excelled in the areas of product value, earning itself a Leader with Special Mention badge in the Report. In addition, users appreciated the software's ease of use. The following are several areas where Provalis Research scored above other vendor solutions:



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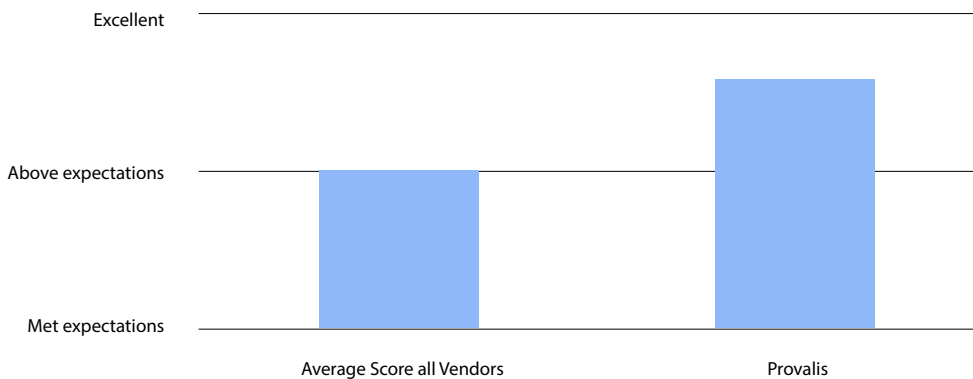
Return on Investment – Customer View



Provalis Research received the highest customer scores in the area of Return on Investment.

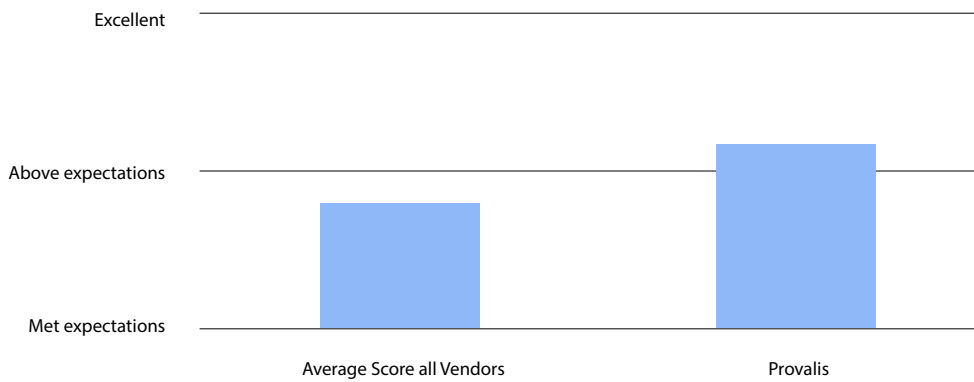
Provalis Research received the highest customer scores in the area of Return on Investment. Customers felt that they received a high amount of value for their financial and time investments in the software. This ties together with the other measures where Provalis scored quite high, such as strong value/price and ease of use (discussed below). According to customers the product helps them get to insight quickly because it is relatively easy to use and flexible. For example, one customer noted that, “Provalis is the right fit for us. It provides us with the ability to get up and running quickly and has a broad array of features.”

Value for Price – Customer View



Provalis received the highest scores across all of the vendors profiled for the Index in terms of value for price. Customers felt that they received a high degree of benefits at a very competitive price point. Customers were impressed by the software’s capability given its reasonable price. As one customer put it, “Provalis excels at quick adhoc projects with lots of documents. I got the software at a fraction of the cost of other products and it is as capable.” Another respondent noted that WordStat was “just as credible as the high end tools,” but priced at a level that his organization could afford.

Interface Ease of Use – Customer View



Provalis Research also received some of the highest scores in the ease of use category. Customers liked the usability of the software and the fact that it is fairly simple to build categories within the product. According to one customer, “WordStat is super easy to use. It has powerful statistics built right into the product. After you identify phrases and words it is easy to cluster them together to build categories.” Other customers felt that the Provalis tools were very flexible when it came to building categories on the fly. Customers find that users with varied analytics skill levels ranging from business analysts to experienced statisticians can get good results with the product. In fact, some customers mentioned that the software is easy enough to use for researchers just starting out in text analytics.

Conclusion

Hurwitz & Associates research for the Victory Index indicates that Provalis Research software provides significant value for its customers. The software will meet the needs of many small and mid-sized organizations that seek text analytics solutions at an affordable price and those who are just beginning to use such software. Customers like the fact that you don’t need to be a highly technical statistician to leverage the Provalis solution. In addition, customers reported benefits across a number of areas including value for the price and time to value. Provalis Research is achieving its goal of providing an affordable, easy to use text analytics solution that enables analysts to categorize documents or text.

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About Hurwitz & Associates

Hurwitz & Associates is a consulting, market research and analyst firm that focuses on how technology solutions solve real world business problems. The firm's research concentrates on disruptive technologies, such as Cloud Computing, Service Oriented Architecture and Web 2.0, Service Management, Information Management, and Social and Collaborative Computing. We help our customers understand how these technologies are reshaping the market and how they can apply them to meet business objectives. The team provides direct customer research, competitive analysis, actionable strategic advice, and thought leadership. Additional information on Hurwitz & Associates can be found at www.hurwitz.com.



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175 Highland Avenue, 3rd Floor • Needham, MA 02494 • Tel: 617-597-1724
www.hurwitz.com