

# What is open data and why it's important for your business?

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*WhereOS helps companies to open data to developers, and use open data from other companies to boost their business.*

HELSINKI, FINLAND, February 1, 2021 /EINPresswire.com/ -- What is [open data](#) and why it's important for your business?

Open Data is defined as 'data or content that anyone is free to use, reuse and redistribute'. For example, open data has been used by Governments as an access point for all public data whereby they have been able to increase transparency and to provide development opportunities for third parties. Unlike the public sector, businesses have been more concerned to open their data for the public due to protecting commercial value of their data. There are many possibilities and opportunities to capitalise with open data, so in the future businesses have to be more transparent and have courage to use their data in different ways. Common belief is that open data doesn't bring any value because it's free and anyone can access it. In fact, if open data is utilized by businesses, it can be a key driver for new innovations. For example, many startups are dependent on someone else's business data and those start-ups don't exist if they can't get access to those kinds of resources.

How can businesses use open data?

Especially, public companies can use open data to add more transparency, which creates goodwill for the company and possibly can bring more investors. Corporations can generate new business opportunities with open data, for example, when opening data for the public, corporations can attract new talents to develop new business models or products. Open data can also be used for collaboration with different stakeholders. Businesses can open their data with different parties and generate new knowledge that can be utilized in many different ways. With new knowledge, businesses have opportunities to create new products or services that can be extremely profitable for the company.

What's our role in data utilization?

At [WhereOS](#), we are helping our corporate clients to open their data for startups through our own data [innovation platform](#). Data can be opened easily for internal developers and 3rd party start-ups to innovate through challenge competitions. Participants of the competition can get

funding for implementing their idea in a real business environment. In the best-case scenario, participants can establish a long co-operation relationship with our clients.

What is WhereOS innovation platform?

WhereOS is an innovation platform, which helps you to use data from any data source, such as datalakes, data warehouses, databases, real-time IoT platforms and devices. WhereOS helps you to create AI solutions, APIs and applications using the data, and turning your data into something valuable.

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