

# SMART PR Communications

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## **FOR IMMEDIATE RELEASE**

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## **RE: lyka dS Big Data Analytics Platform for Financial Institutions Uncovers Nearly \$130 Million in Uncollected Funds.**

CHICAGO--- lyka dataSpryng (lyka dS), the only comprehensive data analytics platform capable of analyzing descriptive data, recently caught nearly \$130 million in uncollected funds for a global finance-related institution. The platform is one of the keys to finance industry transformation.

According to leading global management consulting firm A.T. Kearney, “In the next decade, we believe that big data will penetrate the financial sector at an increasingly faster rate, setting off a new wave of business revolution. Big data’s potential value here is significant.”

The daily revenue of commercial banks, securities firms, insurance companies, trading organizations, etc. depends on a massive amount of real-time transactions backed up by a large amount of data that supports decision-making. Given this, experts say that Big Data is already disrupting the financial industry.

lyka President and CEO Poonam Gupta-Krishnan said, “Financial institutions have always collected massive amounts of data. The frustration for them has been the inability to fully leverage that data. It’s like having a fortune locked in a safe. Our analytics platform is the combination to opening that safe.”

lyka dS can arrange and analyze customer data to allow more personalized solutions. For risk management lyka dS delivers 100% accurate risk estimation quicker and at a lowest cost than other analytics platforms. All of this means increased business performance, leaner management and a stronger bottom line.

There are many analytics platforms currently in use by the financial sector. The snag is their inability to analyze unstructured/descriptive data—in the form of notes, memos, emails, reports, PDFs, graphics, profiles, etc. What sets lyka dS apart is its ability to analyze this data in addition to the structured (spreadsheet) data that other platforms are confined to.

“Our clients find that their most valuable data resides in unstructured resources,” Gupta-Krishnan said. “The \$130 million in uncollected funds lyka dS uncovered can primarily be attributed to patterns the platform discovered in this type of data.”

Another benefit of lyka dS is its ability to reduce compliance risk by preserving data in its original form. Native data is never manipulated or replicated and it does not violate individual privacy laws.

A major global bank recently incurred \$14B in penalties and fines directly related to money laundering issues. This was missed by its Advanced Analytics Anti-Money Laundering team. The institution’s analytics method took 4 years to implement, was data technology dependent and was severely restricted in the types of data it could analyze—all issues that lyka dS could have remedied.

lyka dS leverages the Grow Knowledge Method (growing *knowledge* along with data) to eliminate technical dependence, while providing a federated view of all data. This leads to actionable results in weeks rather than months or years.

Headquartered in Greater Chicago, multiple award-winning Lyka is the leading expert on analytic optimization and the comprehensive utilization of all data. Its primary product is Lyka dataSpryng, the only Big Data analytics platform able to read unstructured data and provide an instantaneous unified view. It is as straightforward to deploy as Microsoft Outlook and user friendly--clients get the answers they need without technical translation or dependencies. Value-add solutions include Lyka Team Consulting Services, which is staffed with highly experienced, experts that are closely monitored and held accountable to Lyka's own exacting performance standards. Master Contracts include: University of Illinois Systems, Cook County, State of Illinois, CDW, Federal Aviation Administration (eFAST), 8(a) STARS, and GSA 70 (pending). For more information on Lyka dataSpryng and Lyka visit [www.lyka.com](http://www.lyka.com) or call 630-372-3900.

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**For Company Background, visit:** <http://lyka.com/about-lyka>