

20 Most Promising Data Analytics Consulting Companies

Every organization is trying to leverage the data that it has, or that it has access to, much better than they ever have before. It can be tempting to just go out and buy big data analytics software, thinking it will be the answer to your company's business needs. But Big Data analytics technologies alone aren't sufficient to handle the task. Well-planned analytical processes and people with the talent and skills needed to leverage the technologies are essential to carry out an effective Big Data analytics initiative.

Majority of the CIOs do not have adequate resources and skills to pursue Big Data Analytics initiatives. The answer lies in choosing a consulting vendor for the pilot projects—a right vendor who plays across hardware, database, design, and modelling/ analytics.

In the last few months, we have looked at hundreds of data analytics consulting companies and shortlisted the ones who are at the forefront of tackling the real analytics challenges. We present to you CIOReview's 20 Most Promising Data Analytics Consulting Companies. A distinguished panel comprising of CEOs, CIOs, VCs, industry analysts and the editorial board of CIOReview selected the Final 20.

Company:
Lityx

Founded:
2005

Key Person:
Paul Maiste
President & CEO

Description:
Provides cloud-based hosted analytics solutions that help users easily leverage the power of advanced analytics



Paul Maiste

With the advent of digital marketing and the widespread use of campaign management tools, marketers have more and better data available for the examination and execution of marketing programs. Today, even something as traditional as direct mail campaigns can benefit from the predictive models and rigorous data validation. But, the challenge remains in managing the costs and speed of model development as well as time-to-market with improvements based upon changes to the data in use – a challenge that can be managed by Predictive Data Analytics.

Based in Towson, MD, Lityx provides cloud-based hosted analytics solutions that enable businesses to predict customer behavior such as spend and churn, optimize channels and campaigns, and solve complex problems that typically require advanced tools and skillsets.

As a Data Analytics Consulting company, Lityx is increasingly focused on their solution – LityxIQ – to deliver this value to their clients. "Our goal in building LityxIQ was to deliver predictive modeling and marketing optimization functionality on a self-serve basis directly to the business user," explains Paul Maiste, president and CEO of Lityx. LityxIQ is an integrated, cloud-based platform for data management, predictive modeling, data mining, marketing optimization, visualization and reporting. It includes intuitive solutions including Data Manager for importing, cleaning, and managing complex data sources; InsightIQ for developing customer insights, reports, and dashboards; PredictIQ for building and deploying predictive analytics in short time; and OptimizeIQ for optimizing budget, channels, and customers. With the help of this tool set, Lityx focuses on applications in marketing analytics and customer relationship management (CRM).

Lityx's solution employs CRM data mining, which helps industries like Financial Services to target cross-sell and up-sell opportunities; Hospitality and Gaming industries to effectively refine best offers and select the most effective media outlets; and Retail to enable them to better understand customer value and potential.

Lityx serves diverse set of clients across many industries. It works with mid-market to Fortune 500 companies, including AARP,

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DiamondStream and PNT Marketing Services. A leading developer, owner and operator of hotels and casinos across the United States recognized that the data created in their properties by occasional and regular visitors could be a valuable tool for improving customer acquisition and customer retention programs. Lityx along with its partner, DiamondStream helped this client to identify best prospects by employing a set of predictive analytics models, thereby maximizing the bottom line. "Lityx has provided consistently high quality predictive models in support of multiple casino industry clients covering all facets of the customer lifecycle," said Brian Flynn, Principal of DiamondStream.

So, what does the future hold for Lityx? According to Paul, "We continuously try to move forward in more advanced analytics areas like marketing optimization to help marketers develop targeting strategies, predict high value customers, and optimize budgets more efficiently to realize greater returns." With the help of its cloud-based platform that goes beyond predictive analytics to marketing optimization, Lityx, indeed is ensuring better business decisions for its clients. 