

Mitek Systems Inc. Fundamental Company Report Including Financial, SWOT, Competitors and Industry Analysis

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Abstracts

Mitek Systems Inc. Fundamental Company Report provides a complete overview of the company's affairs. All available data is presented in a comprehensive and easily accessed format. The report includes financial and SWOT information, industry analysis, opinions, estimates, plus annual and quarterly forecasts made by stock market experts. The report also enables direct comparison to be made between Mitek Systems Inc. and its competitors. This provides our Clients with a clear understanding of Mitek Systems Inc. position in the [Software and Technology Services](#) Industry.

The report contains detailed information about Mitek Systems Inc. that gives an unrivalled in-depth knowledge about internal business-environment of the company: data about the owners, senior executives, locations, subsidiaries, markets, products, and company history.

Another part of the report is a SWOT-analysis carried out for Mitek Systems Inc.. It involves specifying the objective of the company's business and identifies the different factors that are favorable and unfavorable to achieving that objective. SWOT-analysis helps to understand company's strengths, weaknesses, opportunities, and possible threats against it.

The Mitek Systems Inc. financial analysis covers the income statement and ratio trend-charts with balance sheets and cash flows presented on an annual and quarterly basis. The report outlines the main financial ratios pertaining to profitability, margin analysis, asset turnover, credit ratios, and company's long-

term solvency. This sort of company's information will assist and strengthen your company's decision-making processes.

In the part that describes Mitek Systems Inc. competitors and the industry in whole, the information about company's financial ratios is compared to those of its competitors and to the industry. The unique analysis of the market and company's competitors along with detailed information about the internal and external factors affecting the relevant industry will help to manage your business environment. Your company's business and sales activities will be boosted by gaining an insight into your competitors' businesses.

Also the report provides relevant news, an analysis of PR-activity, and stock price movements. The latter are correlated with pertinent news and press releases, and annual and quarterly forecasts are given by a variety of experts and market research firms. Such information creates your awareness about principal trends of Mitek Systems Inc. business.

About Mitek Systems Inc.

Mitek Systems, Inc. engages in the development, sale, and service of its proprietary software solutions related to mobile imaging applications and intelligent recognition software. The company's technology is used to process checks by banks and is used in other markets for specialized applications.

Products and Related Markets

The company's product family consists of mobile imaging applications and intelligent recognition software provided as development toolkits. It processes images of documents in various ways, including quality analysis, image repair, document identification, and the extraction of hand-printed and machine-printed text. Its operations include image repair and optimization; optical character recognition (OCR) and intelligent character recognition (ICR); dynamic data finding on any document or check; distributed capture; courtesy amount recognition (CAR) and legal amount recognition (LAR); image analysis of signatures; and mobile document capture.

Proprietary IMagePROVE Technology Products

The company has invented new pattern recognition software that is able to read and

extract data from a photo of any document taken by a smartphone camera, in essence turning smartphone cameras into virtual scanning devices.

Dubbed IImagePROVE, the company has developed a form of mobile document capture software that combines its core recognition technology with advanced mobile image processing capabilities that transform a four-color photograph of a document into a digital image that is equivalent in size, resolution, and quality to documents scanned with traditional office copiers and fax machines. Using IImagePROVE, the company has created a suite of business productivity applications specifically for camera-equipped smartphones, including the iPhone and selected BlackBerry, Android, and Windows Mobile handsets.

The company has four primary products that use its IImagePROVE technology: Mobile Deposit; Mobile Receipt; Mobile Phax; and Mobile Photo Bill Pay. The products are primarily used in the financial services industry. The company has secured sales partnerships with system integrators for the financial services industry, including Fiserv, FIS, NCR, Jack Henry, Wausau, BankServ, RDM, J&B Software, and Bluepoint Solutions, among others.

Mobile Deposit: The company's primary application, Mobile Deposit, is the smartphone application to utilize its mobile image analytics and pattern recognition software to allow banks to accept check deposits via photos of checks taken with camera-equipped smartphones. Mobile Deposit allows users to make deposits by photographing the front and back of a check and submitting the item electronically to their bank from their smartphone.

Mobile Receipt and Mobile Phax: Mobile Receipt is designed to convert the photo of a receipt taken with a smartphone into an image and with a single touch, converts the data into a professional looking expense report. Mobile Phax is designed to allow a user to take a photo of any letter sized document or page and send it as a portable document format (PDF) file to any email address or fax machine.

Mobile Photo Bill Pay: In October 2010, the company announced its newest product, Mobile Photo Bill Pay. This application allows users to take pictures of their bills with their smartphone cameras and its Mobile Photo Bill Pay product does the rest — correcting image distortion, reading relevant data and processing the transactions through the users' banks. The payment is made electronically by debiting the users checking account and using existing online bill pay systems.

ImageNet Intelligent Character Recognition Toolkits

The company's character recognition toolkits are marketed under the brand ImageNet and include a suite of products that use its proprietary intelligent character recognition and data extraction software engines. ImageNet products are designed to provide a level of accuracy in remittance processing, proof of deposit, and lock box processing applications. The company's products are used to reduce manual labor by automatically extracting amounts and routing information from checks and distinguishing between common d

The above Company Fundamental Report is a half-ready report and contents are subject to change.

It means that we have all necessary data in our database to prepare the report but need **2-3 days** to complete it. During this time we are also updating the report with respect to the current moment. So, you can get all the most recent data available for the same price. Please note that preparation of additional types of analyses requires extra time.

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1 – Data availability depends on company's security policy.

2 – These sections are available only when you purchase a report with appropriate additional types of analyses.
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ANALYSIS FEATURES

SWOT Analysis

SWOT, which stands for Strengths, Weaknesses, Opportunities and Threats, is an analytical framework that identifies the internal and external factors that are favorable and unfavorable for a company.

Enhanced SWOT Analysis

Enhanced SWOT is a 3x3 grid that arranges strengths, weaknesses, opportunities and threats into one scheme:

How to use the strengths to take advantage of the opportunities?

How to use the strengths to reduce likelihood and impact of the threats?

How to overcome the weaknesses that obstruct taking advantage of the opportunities?

How to overcome the weaknesses that can make the threats a reality?

Upon answering these questions a company can develop a project plan to improve its business performance.

PESTEL Analysis

PESTEL (also termed as PESTLE) is an ideal tool to strategically analyze what influence different outside factors – political, economic, sociocultural, technological, environmental and legal – exert on a business to later chart its long term targets.

Being part of the external analysis when carrying out a strategic assessment or performing a market study, PESTEL gives an overview of diverse macro-environmental factors that any company should thoughtfully consider. By perceiving these outside environments, businesses can maximally benefit from the opportunities while minimizing the threats to the organization.

Key Factors Examined by PESTEL Analysis:

Political – What opportunities and pressures are brought by political bodies and what is the degree of public regulations' impact on the business?

Economic – What economic policies, trends and structures are expected to affect the organization, what is this influence's degree?

Sociological – What cultural and societal aspects will work upon the demand for the business's products and operations?

Technological – What impact do the technological aspects, innovations, incentives and barriers have on the organization?

Environmental – What environmental and ecological facets, both locally and farther afield, are likely to predetermine the business?

Legal – What laws and legislation will exert influence on the style the business is carried out?

IFE, EFE, IE Matrices

The Internal Factor Evaluation matrix (IFE matrix) is a strategic management tool helping audit or evaluate major weaknesses and strengths in a business's functional areas. In addition, IFE matrix serves as a basis for identifying and assessing relationships amongst those areas. The IFE matrix is utilised in strategy formulation.

The External Factor Evaluation matrix (EFE matrix) is a tool of strategic management that is typically utilised to assess current market conditions. It is an ideal instrument for visualising and prioritising the threats and opportunities a firm is facing.

The essential difference between the above mentioned matrices lies in the type of factors incorporated in the model; whilst the latter is engaged in internal factors, the former deals exceptionally with external factors – those exposed to social, political, economic, legal, etc. external forces.

Being a continuation of the EFE matrix and IFE matrix models, the Internal External matrix (IE matrix) rests upon an investigation of external and internal business factors

integrated into one suggestive model.

Porter Five Forces Analysis

The Porter's five forces analysis studies the industry of operation and helps the company find new sources of competitive advantage. The analysis surveys an industry through five major questions:

What composes a threat of substitute products and services?

Is there a threat of new competitors entering the market?

What is the intensity of competitive rivalry?

How big is the bargaining power of buyers?

How significant is the bargaining power of suppliers?

VRIO Analysis

VRIO stands for Value, Rarity, Imitability, Organization. This analysis helps to evaluate all company's resources and capabilities and bring them together into one aggregate table that includes:

Tangible resources

Financial

Physical

Technological

Organizational

Intangible resources

Human

Innovation and Creativity

Reputation

Organizational capabilities

The result of the analysis gives a clear picture of company's competitive and economic implications, answering the questions if the resources mentioned above are:

Valuable?

Rare?

Costly to imitate?

Organized properly?

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