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XBRL, the New Language of Financial Reporting, Slated to be Included in the Financial Track of SemTech 2010

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A distinguished group of industry experts from around the globe will lecture on the benefits and advancements of semantic technologies in the financial sector.

Los Angeles, CA (PRWEB) April 26, 2010 -- The SemTech 2010 Conference has dedicated an entire track to focus on semantics in financial services. This track is scheduled for Wednesday, June 23 and will provide an overview of the many ways semantic technologies are being used in the financial industry today, from a 360-degree view of the customer, to meeting stringent reporting requirements, and from fraud detection to risk analysis and credit monitoring. The Semtech Conference will take place June 21-25, 2010 at the San Francisco Hilton in Union Square.

The financial services industry is usually an early adopter of new technologies, and semantics is no exception. Attendees will receive a full day of discussion and instruction, from the basics of semantic software development through to demonstrations of sophisticated solutions that are

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semantic software development through to demonstrations of sophisticated solutions that are being implemented in banking and finance today. SemTech program chairman Tony Shaw said, "the program is designed so that both business and IT management can understand the benefits of semantic technology, see examples of existing systems, and get started with their own applications right away."

The financial industry has a specific set of data management concerns and requirements that make it well-suited for semantic solutions. As Shaw explains, "A key driver of IT within financial organizations is the need to find, integrate and publish widely disparate data across the organization. Semantics handles this task quickly, effectively and affordably. These advantages of semantics can also be extended beyond the individual enterprise more easily than alternative technologies."

An example is the recently agreed Semantics Repository, from the Enterprise Data Management Council. This is solving real data integration problems within the securities industry, and helping to grapple with the complex information requirements of the global regulatory framework to control systemic risk in the financial markets.

This year's financial track encompasses many topics and will take an in depth look at:

Searching Semantic XBRL: XBRL is the new language for financial reporting, yet text-based search engines like Google are not capable of searching XBRL documents effectively. With so much financial regulatory attention focused on the potential benefits of XBRL, speaker Ashu Bhatnagar of GoodMorningResearch.com will show how Semantic Web technologies are key to searching XBRL documents to find what the regulators need.

Also on the theme of risk management, Drew Warren of Recognos will discuss how semantics can be used to integrate diverse data and then identify correlations and relationships between data points. This enables advanced applications for Counterparty Risk and Exposure, a key problem that caused the world financial crisis.

The World Bank will discuss the use of semantic technologies within its Enterprise Information Architecture for integration of information across the Banks' multiple repositories and the unification of structured and unstructured information. Denisa Popescu of World Bank Group will further explain their implementation of automated metadata capture using semantics.



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From the commercial banking perspective, David S. Newman of Wells Fargo will discuss a range of opportunities and challenges for semantics for requirements including consolidating account information, better financial reporting, and feeding data to business intelligence tools.

The Data Projection Model: Based on semantic technologies, the data projection model is like \"double entry bookkeeping\" for information management. This is used currently within a semantic application at the Internal Revenue Service and this will be the first time it has been discussed in an open forum.

To register for the conference and to see a full schedule please visit, <http://semtech2010.semanticuniverse.com>

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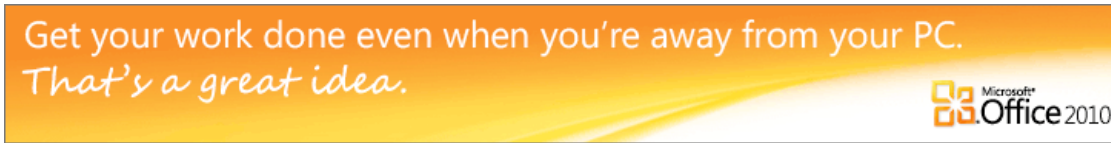


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