

Developer of system to prevent ID theft forms joint venture

September 4 2009, By Sheryl Jean

Ray de Beasley's dream of seeing his identity theft prevention system come to life is one step closer to reality. He just formed a joint venture with Ayoka LLC, an Arlington, Texas, software development firm, to create a prototype.

"We're dealing with a theoretical change on how this is addressed," de Beasley said.

His system -- software and countertop machines -- would verify [Social Security numbers](#) when people do business at government agencies, banks, stores and other businesses.

Nearly 10 million Americans had their identities stolen in 2008, costing \$48 billion, according to Javelin Research in Pleasanton, Calif.

De Beasley, 46, has a special insight into fraud. He came up with his business idea while "inventing new bank scams" as he awaited trial on drug charges.

During 15 years in prison, he refined his plan and gained [computer programming](#) skills. De Beasley, who grew up in Oak Cliff, left prison in 2006.

He realized his history would be a business handicap and sought a partner.

Last fall, he contacted Ayoka chief executive Eknauth Persaud, who was initially apprehensive but says de Beasley's knowledge and innovation won him over.

De Beasley is majority owner and chief creating officer of their joint venture, bSecurity Systems LLC; Persaud is president.

"This solution that Ray envisions and talks about and wants to build is the perfect intersection of technology and public service," Persaud said. "Ray gets to the root of the problem -- the origination of the Social Security number."

Tom Hill, a fellow at Hewlett-Packard's EDS division in Plano who has mentored de Beasley, said the technology is promising, but a working prototype is needed.

"I told him I'd look at the prototype and if it's good, I'd recommend it to EDS," Hill said.

BSecurity still has a long road ahead. It will take up to two years to develop a prototype and then up to two years of testing and lobbying for federal legislation to allow a private [licensing agreement](#) with the Social Security Administration. BSecurity plans to raise capital through a private placement offering.

De Beasley thinks he's come a long way already.

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