

PRODUCT CONCEPTUALIZATION: IMAGE BASED CLEARING SYSTEM

The client is an enterprise software provider for the BFSI vertical. Various countries are moving towards image based clearing systems as a step towards promoting financial sector development, improving effectiveness of monetary policy and reducing country's risk profile. The client having significant presence in BFSI segment saw this as an opportunity to cater to banks with a solution that could comply with regulatory requirements and also be flexible to cater to future changes.

CHALLENGE

The requirement for such a system was driven by regulatory requirements from Central Banks across various countries. The system had not only to comply with all these regulatory requirements but also provide a business benefit to the banks.

SOLUTION

- ⊗ One of the critical objectives was to provide a generalized solution, which could be used across various regions, which with minimal customization could be tailored to meet specific requirements.
- ⊗ Risk-identification and mitigation plan prepared.
- ⊗ Understanding the client's core competencies and leveraging them for the existing market opportunities
- ⊗ Analyzing competitor products and their suitability for the regions where requirement exists.
- ⊗ Understanding the gap between the market needs and the current offerings in the market.
- ⊗ Evaluation of various options in terms of architecture.
- ⊗ Solution conceptualized on a workflow engine to provide the flexibility to change, support both thick and thin clients, be open standards and also platform independent.
- ⊗ Proof of Concept developed for the client

BENEFITS

- ⊗ Providing the client with a comprehensive analysis of the market needs and corresponding opportunities
- ⊗ Conceptualization of the solution right from need analysis and risk mitigation to design and POC.
- ⊗ Unique differentiation from a solution perspective

TECHNOLOGIES

- ⊗ J2EE
- ⊗ BPM
- ⊗ ANSI X9.37, ANSI X9.90
- ⊗ Imaging and Document Management

PROJECT TEAM

- ⊗ 6 Person Team
- ⊗ Duration - 8 Months

SOFTWARE ENGINEERING SERVICES AT NEWGEN

Newgen is a specialized provider of Software Engineering Outsourcing services. Over the last decade, Newgen has provided services to leading global packaged software product and enterprise software product companies.

Services provided include:

- ⊗ Product Strategy and Conceptualization
- ⊗ New Product development
- ⊗ Product Extension
- ⊗ Product Maintenance and Support
- ⊗ Testing & Quality Assurance
- ⊗ Porting / Migration
- ⊗ Internationalization and Localization
- ⊗ SaaS Enablement
- ⊗ Professional Services