Processware Systems

Helping You Make the Right Choices to Build a Simple and Profitable Business

Processware Systems Private Limited

Guru Murthy, R.

Knowing the Man behind the Success

Guru Murthy, R.
Guru obtained his Engineering Degree from UVCE in Bangalore and went to US in 1983. Guru Completed his Masters in Engineering and a Masters in Computer Science from University of Missouri. After working as a Senior Computer Scientist at Schlumberger for 4 years, he returned to India to start an Enterprise Product company. Guru has authored several papers on *"Software Engineering"* and *"Object Oriented design and development."*

R Gurumurthy has been involved in the fintech sector since 1995. He has been helping small co-operatives and microfinance adopt technology to address customer needs. He is also involved in providing shared computing resources to smaller institutions on an ASP basis in India using Cloud computing model. He has spoken at various seminars/conferences on adoption of technology by financial institutions. He has been responsible for design and development of a host of digital solutions such as Mobile Banking, Branchless Banking, Core Banking Solution, Internet Banking and AI based chatbots.

In the modern day's highly competitive business environment, setting a foothold and existing in the market is very tough. Enterprises have no other choice but to work hard on improving their internal efficiency and boosting their employee productivity. In order to do that, they need the help of enterprise solutions that can contribute well on these fronts. Processware Systems Private Limited creates such enterprise software solutions that are designed to serve the variety of needs of enterprise architecture as well as fit and scale their business needs.

Founded in 1989, Processware Systems has firmly established its position in the software market as a solutions provider. The company focuses on enterprise products for the Indian market and product development services for overseas markets. Processware has been successful in bringing prudent business solutions through its innovative products for enterprises in India. Processware has developed software products for more than 30 Enterprises in the US.

In conversation with the founder, Guru Murthy, R.

How is the technological and business market scenario in India?

Indian Enterprises need to adopt digital technology to stay ahead of the competition. The financial sector has seen innovations only on the delivery and payment side of the business, and the core products offered by banks to business houses are yet to see a major innovation. Moreover, product innovation based on transaction has not yet happened. Even larger banks are not able to make data driven decisions in their day-to-day operations. Going forward, Data will play a key part for banks to retain

and increase the customer base, by providing customized products and services.

How successful was your first project?

The first product was a failure. We invested all the money into the development of this product for Indian Oil Gas distributors to manage their customers and transactions. We got the approval from IOC to sell this to their dealers. Unfortunately, we were ahead of the market and the dealers were not willing to adopt automation. This resulted in the failure of the product.

This taught us a lesson that technology alone will not be sufficient. User appetite to adopt technology to solve business issues is critical. Hence, a comprehensive market study is required before jumping into product development to assess the readiness of end customers.

The days of Indian companies struggling to compete globally are over. What is your approach towards reaching global standards?

To stay ahead in the technology curve, Processware plans to reach out to clients in South East Asia and Africa. In view of this, Processware has entered into partnerships with local companies in these countries. Processware strives to establish a large user base for its cloud based core banking solution in these countries. BankSoft is being used by financial institutions at Myanmar, Papua New Guinea and Mozambique.

What challenges did you face in your initial years? What can your peers learn from it?

Processware was one of the few product companies in India during 1990 which could not get any support from Industry body or the financial institutions. Software products were not considered worthwhile for banks to extend their credit. Hence, it was a major struggle to convince banks that this was a viable industry and the product will be able to generate sufficient revenues to service the debt.

Irrespective of the circumstances, it is good to remain focused on your passion to deliver a World Class product to the benefit of your customers. Hence, do not get diverted into doing the easy things by imitating others in the market.

Any company, big or small, must have the sense of authenticity and originality to succeed. Is your company a leader or a follower?

Processware has always been a leader. We entered into banking sector, when even nationalized banks were still using ALPMs for transaction processing. Again in 2011, Processware was the first company to develop Core Banking solution and host it on the cloud. In 2018, Processware launched an AI (Artificial Intelligence) based Loan Origination Bot. Hence, BankSoft has always been a leader in the market.

Earning trust and respect of consumers all around the world is through consistent focus on delivering high quality in all of our actions. How do you interpret this statement?

This is critically true in Enterprise Software solutions. Enterprise Sales are far more difficult than individual sales. The product gains respect and reputation by a combination of quality and world class support. Without these two critical factors, the product will not gain traction in the market. Hence earning trust is a key component in a regulated segment such as banking. Processware has earned the respect by ensuring that customers are fully supported and augmented with requisite technology. Most of Processware's customers have been with us for more than 10 years.

Between ever-increasing market sophistication, needs, and diversified customer base, how do you manage to serve the needs of highly volatile market?

Being a step ahead of customers will earn you respect in the market. By anticipating changes in the market place, Processware has been able to design and deliver new products. Processware was the first to provide core banking solution on the Cloud in India in 2011, and it is one of the first to have a predictive analytics to forecast NPAs in financial institution.

Do you have any new products ready to be launched?

Processware is planning to launch Voice Activated Bot for financial sector on Amazon's Alexa. This will help a large sector of population, who may not use computers. They will be able to manage their accounts and transactions using voice.

As a question on sustainability, where do you see your company a couple of years from now?

Processware plans to reach a milestone of 500 customers across the world, in a couple of years.

> "Processware's mission is to provide clients with the optimum software solutions across product families, operating systems and hardware platforms."