



FINTECH COMPANIES - 2024

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AS ONE OF THE

10 Most Recommended FinTech Companies - 2024

In appreciation for their meritorious advancements and endeavors to induce innovation and engender satisfied customers of FinTech solutions

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PROCESSWARE SYSTEMS

Empowering Finance through Cutting-Edge Technology



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Financial technology, commonly known as FinTech companies are revolutionizing the traditional financial industry by offering efficient, convenient, and often more cost-effective solutions to consumers, businesses, and financial institutions. These companies are leveraging cutting-edge technologies such as artificial intelligence, blockchain, big data analytics, and cloud computing to transform various aspects of finance, including banking, payments, insurance, investment management, and lending. Within this rapidly evolving landscape, Processware Systems is an innovative FinTech company that specializes in providing robust software solutions to financial institutions and businesses. Let's hear more about the firm in this one on one interaction.

Processware Systems has established itself as a prominent solution provider, what distinctive approaches does the company employ to uphold its longstanding reputation over the decades?

The company has consistently placed the customer at the core of its business strategy. By regularly introducing new products with timely technological advancements and offering top-notch customer support, Processware Systems has effectively maintained enduring relationships with its clientele. Leveraging

extensive domain expertise alongside comprehensive knowledge of regulatory frameworks, the organization has empowered its customers to compete successfully in the market, notably through Banksoft. Moreover, Processware Systems conducts annual meetings for all of its customers to comprehensively understand their needs and to explore the available technology options suitable for financial institutions. These interactions serve to enlighten customers about the roadmap for every new product the company offers.

Processware Systems also adheres unwaveringly to ethical business practices, ensuring that all transactions are conducted transparently and professionally.

Please elaborate on your primary products or offerings and the technological framework underpinning them, distinguishing your company within the competitive banking sector.

Processware's leading offering, 'Banksoft,' serves as the cornerstone product utilized by over 500 global customers to meet their daily transaction processing requirements. Since its launch in 1995, Banksoft has garnered widespread acclaim among financial institutions, leveraging Microsoft technologies to facilitate more than 75 million transactions securely processed on the cloud.

As an early adopter in delivering Cloud-based Core Banking Solutions as early as 2011, Processware stands out due to its extensive expertise in establishing and overseeing private clouds. This proficiency allows the company to introduce innovative products employing AI (Artificial Intelligence) and BI (Business Intelligence) technologies to clients via a Software as a Service (SaaS) model. Banksoft remains dynamic, continually adapting to regulatory shifts and user preferences, with a dedicated focus on enhancing the end-user experience. These products boast rich functionality, empowering financial institutions to pursue operational resilience and efficiency.

What sort of customer experience do you aim to deliver? Can you provide a case

study illustrating a positive outcome resulting from the utilization of one of your offerings?

As financial institutions rapidly adopt technology, there's a growing desire to furnish customers with an omni-channel experience, enabling them to oversee their accounts and transactions seamlessly. Engaging users actively throughout our product development process allows us to create a distinctive customer experience. By meticulously understanding their specific needs and tailoring our products accordingly, we continuously innovate. Banksoft, for instance, facilitates diverse digital delivery channels encompassing Internet, Mobile, ATM, and Handheld devices.

To exemplify, one of our enduring clients sought to extend microfinance services to the underserved. We devised a solution integrated with our Core Banking system, enabling doorstep access to banking services. This Android-based solution, operational on a tablet, empowers field agents to onboard new customers, initiate savings and other deposit accounts, and process loan applications. Additionally, it facilitates loan collection from customers. Seamlessly integrated into our Cloud-hosted Banksoft Core Banking Solution in real-time, this system allows branch staff to monitor field transactions and offer necessary support to agents. Consequently, the bank successfully expanded its customer base by 20,000 households, providing essential financial services to rural Karnataka's underserved population.

Please explain the process of team building and how you cultivate an environment of continuous learning and innovation among your team members.

Our team operates in close collaboration with our customers, emphasizing the significance of firsthand interaction to comprehend their needs and the environment in which our solutions will be implemented. Encouraging all team members to engage directly with customers is a fundamental practice. We empower our team to ideate and craft innovative solutions, granting them the autonomy to think creatively. Prior to development, extensive Research and Development (R&D) efforts are dedicated to ensuring that our solutions perfectly align with our customers' requirements.

A pivotal aspect of our approach involves comprehensive training for all team members in the

financial domain. This equips them with a profound understanding of our customers' concerns and needs, enabling them to address these effectively.

Our annual 'Customer Meet' serves as a platform for our entire staff to engage in meaningful conversations with our customers. These interactions often yield new insights and functionalities that we integrate into our applications. Our ability to conceptualize tailor-made solutions that facilitate our customers' business growth has been instrumental in nurturing enduring relationships.

Additionally, our team actively collaborates with various fintech firms, fostering partnerships to integrate their innovations seamlessly into our core banking solution, thereby staying at the forefront of technological advancements in the finance sector.



What are the future plans outlined for Processware Systems? What direction is the company aiming for in the upcoming five years?

This period represents an exhilarating phase within the financial sector, where AI-driven innovations are gaining notable traction among global financial institutions. Currently, our focus at Processware Systems revolves around the development of a range of AI-based solutions. Collaborating with IIM Bangalore under a research grant sanctioned by MEITY, has been pivotal in exploring AI applications within the financial landscape.

Over the next few years, we are poised to introduce a series of new products specifically tailored for Credit assessment, MSME lending, Loan Recovery, Fraud detection, and Smart Investments. These forthcoming products are meticulously designed to seamlessly integrate with our core banking solution, empowering our customers to efficiently oversee their operations. 