pennant

future ready

Discover how the most innovative and dynamic bank of UAE successfully completed the major transformation initiative….

A leading bank in UAE partnered with Pennant in its journey of a major technology transformation initiative of replacing its core banking application and reengineering of other business applications...

The Client

Client is one of the fastest growing and most dynamic banks in UAE delivering cutting edge financial products, services and solutions to its valued and loyal customers for many decades now. The bank is known for innovative banking products and excellence in customer service, reckoned as one of the most vibrant banks, leader in personal banking services, and a leading provider of card offering/services with a significant market share.

The Business Scenario and Key Business Drivers

The Client intends to leverage the technological advancements to maintain its dominance especially in the customer service excellence, innovative product offerings as per the market demands. The technological transformation initiative is a strategic imperative to continue to offer innovative products/services, personalized customer service, improved customer experience with better operational efficiencies is equally important to sustain its customer service excellence even with the exponential growth.

The replacement of the existing core banking application forms core of the overall technological transformation initiative. Further to the selection of the core banking application, Bank took a prudent decision to retire certain existing satellite applications either home grown or third party solutions to use the core banking features and it also decided to have certain business functionality outside core banking to better align to business aspirations. This has necessitated a need to modernize the legacy applications around new core banking application.

The decision to replace core banking and many other satellite applications around core banking resulting complete transformation of its business application landscape is truly a bold decision given the value proposition it offers though the challenges to attain the transformation are numerous. In any case, this technological transformation is a business imperative on the Bank to maintain its dominance in product innovations and to effectively manage the growth in all fronts especially in the current era with ever changing business dynamics.

We at Pennant fully understand the numerous challenges associated with such major transformation initiatives but our past experience and the selection of the team with right expertise including the continuous monitoring helped us to achieve the goal as planned
- Rama Krishna Raju, CEO

Bank realized the numerous challenges ahead to achieve this major transformation with minimal issues and minimal service disruption to its customers and it has structured internal teams and worked with the selective vendors in addition to the core banking vendor. Bank judicially evaluated various vendors for the critical activities that need to be managed for smooth sailing of the overall initiative that includes data migration and the development of the satellite systems around core banking solution.

Centralizing the Customer Information is the key initiative of this transformation as the customer information was stored across disparate systems resulting duplication of the critical information which posed many challenges to both bank's internal IT teams and the vendor tasked with data migration.

Considering the numerous challenges, Bank realized the need to have a technological partner to take on the Data Migration, a key and critical element of the transformation initiative along with the development of various applications around core. Bank entrusted Pennant for both the Data Migration task and the custom development of various business applications that need to be developed around the new core banking application given their association with Bank over the years and the understanding of its applications and bank's business dynamics at the granular level.

The challenge was huge, but the commitment from Bank Management, Project Teams and Pennant management enabled a successful error free Data Migration, implementation of various satellite applications around the core banking system with virtually zero issues.

Solution Overview

Mindful of the massive challenges ahead, pennant quickly plunged into planning phase and prepared a blue print comprising critical action points to achieve the goal effectively and efficiently.

Two separate teams were structured with a right mix of functional and technical competencies with one team tasked with Data Migration and the other with the development of the satellite applications.

Pennant project streams = **Data Migration** + **Satellite Applications**

Data Migration

Our continuous engagement with Bank for the many years enabled us to ensure the right level of intimacy with the client's business users and IT teams which is critical especially for the Data Migration initiative. As a first thing, Pennant's core team worked closely the Bank's Project team to define the basic principles and approach to be followed for the data migration project including the various phases and the deliverables of each phase.

- <u>Preplanning</u>: Pennant and Bank's internal team worked closely to define the overall data migration strategy, down to individual tasks with full sequencing, and assigned responsibilities of various participants for each task. All aspects of data migration covering the available options and suggested best approach towards the static data and financial/transactional data including historical data migration are covered, with clear documented processes and agreements with the stakeholders on the key decision points.

- <u>Data extraction & transformation:</u> To achieve the higher accuracy levels consistently, more focus was given to automate the extraction process to a great extent. Automated scripts with all the business rules and combinations were used to extract the data from variety of source systems in close collaboration with the client. Automated reports as part of the process proved of great use for business users in validation with minimal efforts. The extensive audit trails and the exception reports offered excellent control for the internal control and audit teams in ensuring the accurate data migration.

- <u>Test & Acceptance:</u> The migration components are tested on both a technical and a functional level. A number of trial migrations are carried out in close coordination with Bank Project team to confirm the acceptance of the technical components, reports including exception reports. The mock migrations were executed successfully within the time period assigned with consistent satisfactory results. The bank has acknowledged the immense value from our engagement.

- <u>Execution:</u> The 'go-live' data migration is carried out in close coordination with core banking vendor teams, bank's data migration team and various internal teams successfully with zero data migration related issues after the go-live.

- <u>Reconciliation:</u> Well structured and designed reconciliation process and the extent of automation enabled the bank business users to complete the verification and validation within the stipulated time so as to complete the overall cutover as per the plan.

- <u>Post Migration Support:</u> Due to the minimal issues during the cut-over and immediately after the cut-over, small team was stationed at Bank after go-live to address any issues that may arise out of data migration. With virtually zero data migration related issues, the team was decommissioned earlier than the plan.

Highlights
- ➢ Successful completion of Data Migration covering Core and various satellite applications
- ➢ Virtually zero data migration related issues after the go-live
- ➢ Greater automation of the data migration process enabled to achieve higher accuracy effectively and efficiently
- ➢ Achieved higher operational efficiency with the greater extent of automated reconciliation and the exception reports for the verification and validation
- ➢ Greater control to the various management teams on overall data migration activity with optimal efforts
- ➢ Successful achievement of CIF Consolidation to have 360∘ overview

Structured approach, extensive planning and the use of the technology driven solution accelerators offered the complete control and enabled us to achieve error-free data migration — Rama Krishna, Project Manager

Satellite Application Development

Pennant is fully aware of the criticality of its role in the overall transformation initiative as Pennant is the only vendor whom Bank entrusted for all of its custom development initiatives as part of the initiative.

Pennant delivered wide variety of technological solutions and services to Bank right from the inception with a clear understanding of the Bank's application landscape and the business dynamics. The continuous association with Bank over many years proved advantageous for both Pennant and Bank's internal team for smooth coordination of teams and to deliver the solutions with minimal issues.

Right from the beginning, Bank was clear on what it wanted out of the overall initiative and this helped the teams to analyze and agree on what business features to be kept outside the new core banking application so as to achieve the efficiency and agility to respond to changes in the market.

Pennant's team closely worked with the Bank's internal teams and core banking vendor to better understand the scope of the work and to chart the course of action for developing and delivering the solutions.

At the end of the analysis, it was confirmed that Bank intends to develop satellite applications for the Corporate Salary Processing, Card processing related area including enhancements to the Card Application system which was again delivered by Pennant.

Knowing the nature and extent of the efforts required, pennant quickly formed the teams for the development of the custom applications in line with the core banking go-live time lines. Pennant teams worked closely with Bank in completion of the requirements and sign-offs from respective business owners.

With the various strands of the transformation getting underway simultaneously, pennant ensured smooth progress in the development of all the custom applications only through the effective collaboration with various bank's internal teams including the core banking vendor team.

It was equally challenging for both Bank and Pennant teams to manage the scope changes of satellite applications and at the same time aligning to Core Banking project timelines. However, with an objective to deliver the business value, pennant demonstrated its flexibility and accommodated the changes so as to deliver the right fit business driven technology solutions.

The key to Pennant's delivery excellence is the global, collaborative development and delivery model evolved and matured over the years. CMMI level 3 and ISO 9001:2008 compliant pennant's process framework comprising consistent methodology built on best practices enables Pennant associates — including project teams, business analysts, developers, quality testers, usability professionals, and subject matter experts — to share ideas and standards in real time so as to accelerate development and deliver higher quality solutions that are easier to maintain and adapt to meet changing needs..

With the right support from the Bank at the right time, Pennant managed to complete the development of all the applications within the stipulated timelines with a consistent focus on business process, usability, quality assurance, and technology best practices across all phases of the application lifecycle – from strategy to optimization. In addition, proven methodologies and proprietary frameworks, software tools and accelerators enabled pennant to deliver higher levels of consistency, efficiency and quality.

Key highlights

- ➢ Right-fit business driven technology solutions as per the timelines
- ➢ User-centric design approach and lean, agile development to accelerate business value
- ➢ Reduces operational costs, increases productivity

About Pennant Technologies

Pennant Technologies is a dynamic and innovative software solutions and services company providing end-to-end services and solutions to clients in the banking and financial sector.

Pennant Technologies understands customer's imperatives to leverage on IT investment and to effectively utilize on IT as a capability builder. Pennant positioned itself to deliver business capability in-line with customer expectations leveraging on its matured domain expertise and phenomenal technological insights.

Pennant Technologies collaborates with client to generate more value through an innovative approach, and delivering business capabilities with well-integrated and matching technologies effectively leveraging its matured CMMI Level 3 and ISO 9001:2008 compliant process framework.

Pennant Technologies Private Limited
Image Garden Function Hall Lane,
Madhapur, Hyderabad,
Andhra Pradesh, India – 500081
Ph: +91 (40) 402676 66/67/68/69
Fax: +91 (40) 4026 7670
Email: info@pennanttech.com
www.pennanttech.com

Pennant Technologies
P O Box: 128831
101, N.A.N Building
Dubai, UAE
Ph: +971 (4) 396 1775
Fax: +971 (4) 396 1776
Email: info@pennanttech.com
www.pennanttech.com

pennApps Product suite   **Application Services**   **Enterprise Application Integration Services**   **Consulting**