

# CASE STUDY



## Thinking Out-of-the-Box

**Bank Sohar**



YOUR INNOVATION PARTNER



## Thinking Out-of-the-Box

### OVERVIEW

#### The Challenge

Bank Sohar, as a start up, was engaged in its recruitment process which delayed the start date of the core banking solution implementation by two months - until February 2007. However, the deadline date had not changed as the bank's CEO strongly requested that the original date of 1st April 2007, be maintained. Further to this, key decision making personnel were not on board since beginning and the basic infrastructure was not in place at the bank's site.

#### The Solution

Finacle Bank-in-a-Box (BIAB) framework a new implementation paradigm that allows a bank to go live on Finacle core banking solution in a very short span. It is a pre-configured, fully integrated banking transformation solution based on its proven universal banking solution.

#### The Benefit

Bank Sohar core banking implementation (Phase1) was carried out before the bank formally opened its doors to the public within a record breaking timeframe of 56 days.

### PROFILE

Bank Sohar is a start up bank in Oman. Bank Sohar's entry into the Oman banking sphere came about amidst much hype and fanfare. Bank Sohar's IPO was oversubscribed more than 5 times even before the bank opened, revealing the Omanis' expectations. With a strong group of promoters behind it, Bank Sohar now has an initial built up capital of 50 million Omani Rial (approx 125 million USD). Bank Sohar will cover the entire range of retail, corporate and investment banking services. Bank Sohar will focus on specific market segments and a phased approach to launching new products and services gradually evolving into a universal bank.

## KEY BUSINESS DRIVERS



### Technology is viewed from 3 perspectives:

- The demands that arise from the complexity of the operating environment created by urgent imperatives, risk mitigation drivers, sales roll-outs and so on cannot be ignored. Typically, deployment of solutions in such an environment translates into a period of about 18-24 months. The project can exceed this period, as well, if the architecture is complex and mired by inflexible legacy systems.
- The imperatives, when the environment requires pure vanilla offerings and quick deployment schedules, are unique. For banks who want to synchronize technology and processes, BIAB offers solutions with which organizations can start leveraging technology benefits from day one.
- The focus of the bank, that centres around absorbing best-in-class processes and banking practices, needs to be addressed effectively. Technology can help them compete aggressively with players in the international arena.

## SOLUTION OVERVIEW

### Technology Players: Matching the Pace of Banking

Finacle Bank-in-a-Box (BIAB) framework is a new implementation paradigm that allows a bank to go live on Finacle core banking solution in a very short span. It is a pre-configured, fully integrated banking transformation solution based on its proven universal banking solution.

BIAB is an approach aimed at bringing down the implementation time and most importantly provides customers a 'best configured banking environment'.

The bank wanted to implement the Finacle universal banking solution – covering the functionalities of core banking, treasury, e-banking and CRM with interfaces to ATM, SWIFT, Oracle GL and RTGS/ACH apart from other third party products such as NetCast and Omnidocs.

Finacle had allocated four months to complete the project, however because Bank Sohar was a start

up, it was engaged in its recruitment process which impacted the start date. The challenges included executing a project with key decision making personnel not on board from the beginning and basic infrastructure not in place at the bank's site. The implementation was delayed by two months – until February 2007, however, the deadline date had not changed as the bank's CEO strongly requested that the original date of 1st April 2007, be maintained.

This posed significant risks, resulting from completing a four month project in less than two months, which meant that every activity would have to be watertight, without any contingency whatsoever. Thus, there was no scope for lags in any activity.

- It was decided that Finacle Bank-in-a-Box would be deployed to save time and effort. Since this was a new bank, it was deemed that this would also add value in terms of providing a readily available base of best banking practices. The

# SOLUTION OVERVIEW

plan was to adopt a ‘recommend’ approach rather than a ‘requirement seeking’ approach.

- Detailed project planning was done to carefully chart out every activity and crunch the activity to the bare minimum.
- Core team training and Business Process Definition (BPD) traditionally done sequentially were now designed to be performed in parallel.
- The BPD document which consisted of multiple modules and was traditionally signed off at the very end was now broken into multiple documents – to facilitate quick sign offs after each module was completed.
- To perform a complete but timely testing during System Integration Testing and User Acceptance Testing, Infosys recommended that the bank engage its Finacle Testing services unit to carry out this activity, which they did, ensuring timely completion.
- Senior management commitment – Unequivocal commitment from the top management throughout the different phases of the implementation, paid off. It was defined in the project kick off meeting that all issues (on the bank’s side) should be escalated to the senior management immediately, which worked to ensure a disciplined and smooth implementation.
- Core team training / BPD – An 18-day workshop was designed with daily activities listed.

Business owners responsible for sign offs for each of the days were also listed. Core training was planned to be performed during the first half of the day and the BPD immediately afterwards.

## Benefits of Leveraging Technology

- Bank Sohar core banking implementation (Phase1) was carried out before the bank formally opened its doors to the public within a record breaking timeframe of 56 days.
- Was executed under a non-negotiable deadline committed to the bank
- The retail loan module was not part of the initial project scope. However, 2 weeks from Go Live, the bank requested that at least one retail loan product be delivered as this was a basic requirement for local customers. Infosys took cognizance of the bank’s critical need and decided to meet it through innovative use of the corporate loan module, since a typical retail loan launch would have taken much longer. Infosys built in all the basic features of the retail loan product in the corporate loan module, positively impacting revenues from the loans portfolio for the bank.
- A breakthrough decision taken, resulted in the actual revenue of the loans portfolio growing to over 10 times the expected target.

### No. Of New Branches & Transactions Post Launch:

Name	Country	Total No. of Branches	No of branches on Finacle	Peak Transactions	Average Transactions
Bank Sohar	Sultanate of Oman	13	13	59023*	24590**
No of Offsite ATMs on Finacle - 11				Data as on August 09	

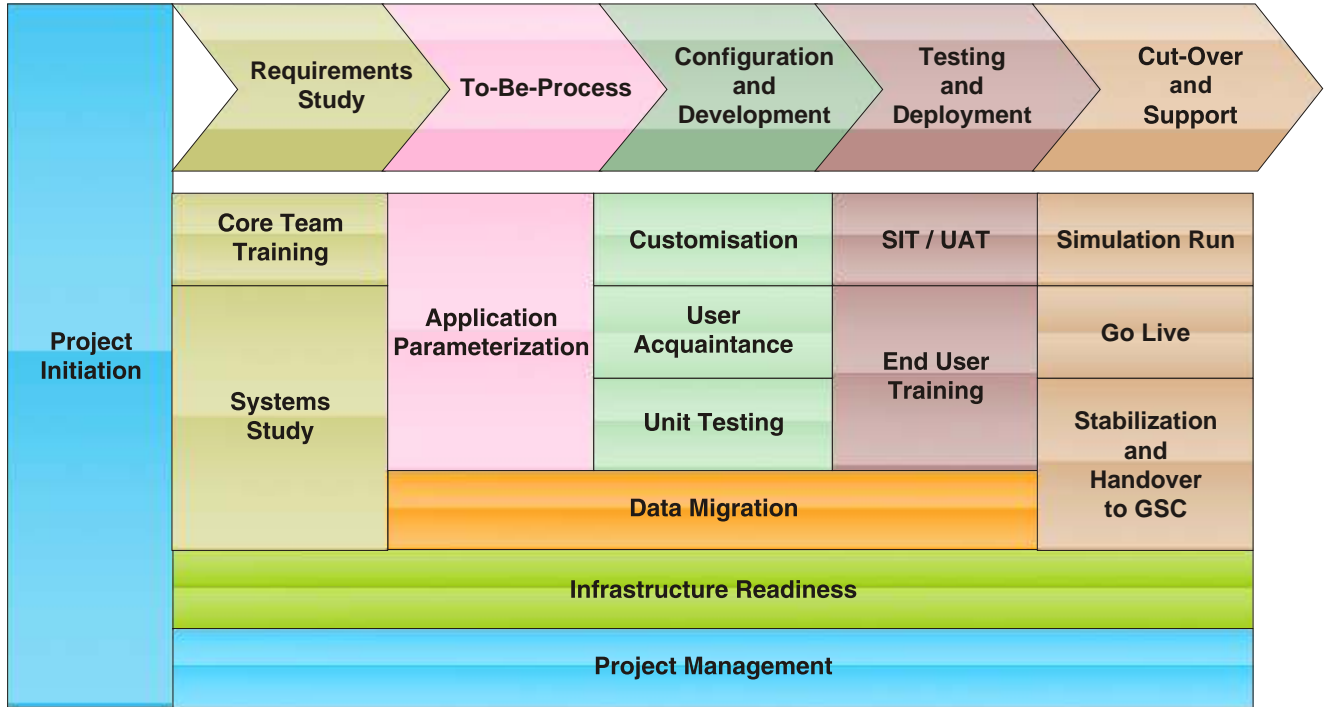
“We are impressed with Finacle Bank-in-a-Box. The speed of deployment has been a tremendous support for Bank Sohar to achieve its ambitious growth plans and business objectives of innovation and technology-enabled product and service differentiation”

”

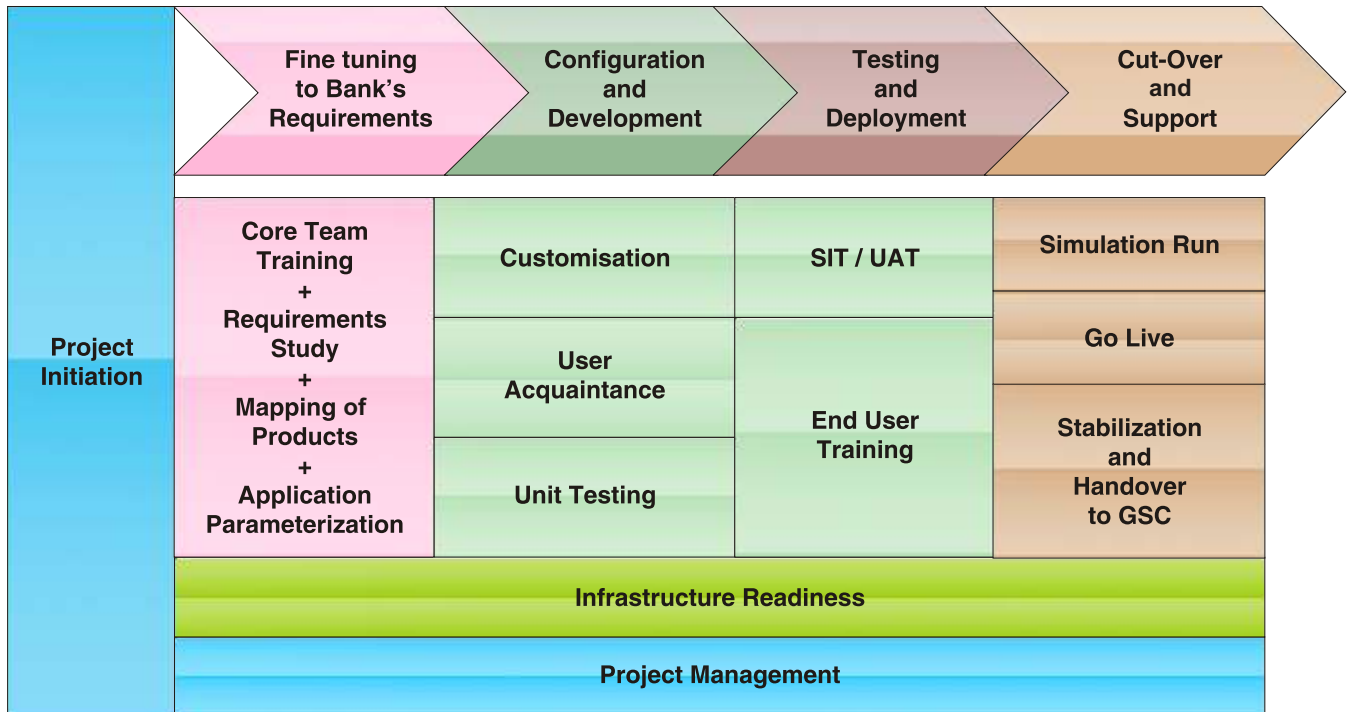
**Dr. Mohamed AbdulAziz Kalmoor**  
GEO, Bank Sohar

# Functional Diagrams

Standard Finacle Implementation Process



Implementation Process with usage of BIAB



## Finacle - Universal Banking Solution

Finacle from Infosys partners with banks to power-up their innovation agenda, enabling them to differentiate their products and service, enhance customer experience and achieve greater operational efficiency. Finacle solutions address the core banking, wealth management, CRM, Islamic banking and treasury requirements of retail, corporate and universal banks worldwide and provide online marketing tools like Finacle finanz tools. Finacle solutions also empower banks with multiple sales, service and marketing channels including e-banking, mobile banking and call centers. These offerings make Finacle a strong innovation-facilitator enabling banks to accelerate growth, while maximizing value from their large scale business transformation.

## Infosys. The Organization behind Finacle.

Infosys Technologies Ltd. (NASDAQ: INFY) defines, designs and delivers IT enabled business solutions. Infosys' offerings span business and technology consulting, application services, systems integration, product engineering, custom software development, maintenance, re-engineering, independent testing and validation services, IT infrastructure services and business process outsourcing. Infosys today has more than a third of its business coming from the banking and financial services industry and has a strategic focus on this segment.

### USA/LATAM/CARIBBEAN

#### Vikas Gupta

Tel.: +1 908 450 8220

Fax: +1 908 450 8201

### SOUTH ASIA

#### Venkatramana G

Tel.: +91 98452 19809

Fax: +91 80 2852 1747

### EMEA

#### Amit Dua

Tel.: +44 776 651 0099

Fax: +44 207 715 3301

### APAC

South East Asia/Greater China/  
Japan/Korea

#### Mahesh DK

Tel.: +91 98450 69004

Fax: +91 80 2852 1747

Australia/New Zealand

#### Shubhomoy Banerjee

Tel.: +61 400 954702

Fax: +61 3986 02999

e-mail: [finaclemktg@infosys.com](mailto:finaclemktg@infosys.com)  
[www.infosys.com/finacle](http://www.infosys.com/finacle)



YOUR INNOVATION PARTNER

Infosys Technologies Limited

Plot No. 44, Electronics City, Hosur Road, Bangalore - 560100. India

Tel.: + 91 80 28520261, Fax: + 91 80 28521747, e-mail: [finaclemktg@infosys.com](mailto:finaclemktg@infosys.com)

Join us on Twitter, LinkedIn and Finacle Whiteboard at

[www.infosys.com/finacle/networking.asp](http://www.infosys.com/finacle/networking.asp)