Partnering Growth by Improving Efficiency

Client Profile

Client: A leading medium-sized public sector bank (PSB) in India

Background:

- Client is among the leading PSBs in India
- Client is headquartered in Hyderabad, India
- Locations: Operates with a network of 2507 branches, operating in 25 states and three Union territories with about 2248 ATMs.
- No. of years used: More than an year

Business Challenge

Client is an emerging brand name in the Indian banking industry. The bank has done a total business of 2968 billion (US$44 billion) and has earned a net profit of 2.51 billion (US$37 million) for the quarter ended 30 September 2015 and has established its presence in North India with branches in Tripura and Himachal Pradesh. These figures clearly indicate the growth splurge that the client is experiencing both in terms of its reach and banking operations. The banking organization aims to further grow and have its presence in all metros, small towns and villages of India.

Andhra Bank is targeting tremendous growth and seeks to achieve it in near future with its planned expansion however; the bank is facing some operational glitches in trying to handle the growth in banking related operations as it was still using legacy system for their inventory operations. The existing system was not supporting and was not helpful for them to take out any MIS reports. Part of the work related to revenue purchase was done manually using excel spreadsheets and this consumed lot of time and resources. In order to bring in efficiency in banking operations, the management was in need of a web application which could be integrated and customized to match their operational requirements.

Solution:

The client chose to adopt the PlumSoft's Inventory Management Solution for bringing in operational efficiency. The cloud based solution offered by PlumSoft gave the management complete control over all banking operations across the different branches. With centralized control and recording of data, there was lesser scope for recording and data entry errors.

The amount of time needed for creating reports and recording of essential customer related information was considerably reduced thereby improving the productivity of the employees. The organization implemented the Capital Purchases, Revenue Purchases, Workflow, Inventory and Payment Advice modules.

Results:

The Plumsoft's cloud-based solution improved performance efficiency of IT department in the bank by creating standardized processes.

- With successful implementation of the solution, the employees were able to quickly generate all necessary and ad-hoc reports.
- The web-based automated reporting system helped in eliminating inconsistencies and discrepancies.