

6x Increase in Customer Engagement for an Independent Loan Management System Service Provider

Trantor's Fintech Aptitude helped hit the home run!



Client

The client offers a Unified Credit Management Platform for efficient application, approval & underwriting to leading financial institutions.

Industry

Financial services

Business needs addressed

The client wanted to upgrade its platform to make it more flexible and intuitive – to meet customers' expectations. In addition, they were looking to streamline internal operations through the new platform ensuring that the platform promoted information sharing, usage methods, and operating rules within teams.

Trantor solution

Trantor combined its deep experience working in the finance domain with its expertise in Apache Camel, Java, Spring, Oracle and Hibernate to create a customized automated solution for the client.

Business Benefits

6x improvement in customer engagement

90% rise in platform user rate

60% increase in business speed

"The development team at Trantor translated our business need into a robust functional platform. And [they] worked hand-in-hand with our team, guiding them throughout the migration making the entire process as seamless as it gets. We are totally impressed by their expertise in the finance domain."

- Senior Product Manager

Objective

Upgrade existing platform to create a robust, automated platform with intuitive interface and easy-to-understand features that would streamline client's credit management services.

Project Goals

- Streamlining data to decrease time to market
- Adding new functionalities and rolling out new asset classes
- Refurbishing the infrastructure for a more scalable architecture

Business Matters

The client is now a completely automated platform, addressing critical client requirements with ease, leading to 60% increase in business speed.

The Problem

The client wanted to migrate to an upgraded, automated platform that would enhance user experience, resulting in increased user engagement. The existing platform was time-consuming and non-intuitive, frustrating a lot of users.

- No centralized, real-time view of the collateral was available
- The current system was redundant requiring data duplication, which was time intensive
- Maintaining compliance requirements had become a challenge
- Couldn't cater to multiple concurrent users , either on the frontend or the backend

The client knew that they needed to upgrade their platform before they lost business to savvy fintech startups. However, the Client also feared that

- Slow rollout of new functionality/asset classes would hinder smooth migration
- Vital data may get lost during migration
- Existing customers may get poor user experience and may drop out

Real-time portfolio management capabilities and ensuring compliance through relevant benchmarks, helped create a more contoured environment.

The Solution

Trantor team carried out extensive research, including an in depth study of the client's competitors and customers to understand what unique features could be added to the platform.

Highlights of the solution include:

- Trantor started by applied expertise to customize Salesforce. Java API was created to amalgamate all leads from different partners under one platform.
- Risk modeling APIs were used for robust fraud detection.
- Enhanced credit scoring, pricing and business rules engines
- Integrated third party services like Yodlee, Credit Bureaus
- Upgraded framework & performed data migration
- Applied ServiceMix, Fuse, OSGI and XML/XSD/XSLT for creating a centralized automation solution

The Benefits

- Enhanced customer engagement by 6x
- 90% increase in platform user rate
- Business speed increased by 60%
- Improved portfolio management

About Trantor

Trantor delivers innovative technology solutions, which enable our clients to achieve their business objectives at reduced cost. With expertise in both Cloud-based and traditional applications, we understand all aspects and challenges of software development from product and feature definition to core product development and QA, deployment, and ongoing maintenance. Our deep experience in fintech, ecommerce, captive centers, and custom software development is unparalleled.

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