

Application Modernization Accelerates Growth of a Prominent Credit Union

At a glance

When a prominent credit union struggled to scale and add more partners, TVS Next partnered with them, reengineered and modernized their legacy application, streamlined their loan processing, and accelerated their growth by 85%.

Services

- Engineering
- App Modernization
- DevOps Implementation
- Cloud Native Development
- Microservices Implementation
- Containerized App Delivery
- Azure Cloud Infrastructure
- QA Automation
- API-First Delivery

Industry

Financial Services

Problem

This leading credit union's legacy monolith application generated revenue but lacked the agility to implement any new initiative that aided business growth. New partners would increase the company's revenue, but adding a partner took four weeks. When the company wanted to add more functionalities, such as external funding and loan sources, to their

lending system, every addition required several months of work due to the rigidity of their old system. Their application was also very slow, which significantly impacted productivity and speed of operations.

Strategy

TVS Next partnered with the credit union to reimagine their applications and accelerate their growth.

Our team conducted multiple accelerated discovery workshops with C-Executives and analyzed their existing application infrastructure. After understanding the pain points and business goals, our team created a four-stage modernization strategy to solve the credit union's problems.

Through the accelerated discovery workshops, our team came up with a list of significant challenges in the legacy application and prepared a transformation track for each of these challenges. At the end of discovery, we provided a roadmap, with the entire application split into modules and features. Every process within the application was accounted for and mapped into user journeys. We created a list of architecture that can continue to be maintained as-is and the proposed infrastructure upgrades.

TVS Next's Modernization Strategy for the Credit Union



Transformation Journey

Our team designed and developed a microservices-based architecture to transform the credit union's legacy application. We made the handling of the microservices easier by implementing containerization in DevOps. We implemented automation to streamline processes and increase speed.

We leveraged containerized .Net development techniques to help the company scale automatically on Azure to expand their business. One of the main pain points was slow partner onboarding, and we eliminated this by enabling seamless partner integration at will through the API management service of Azure.

After the implementation, we ensured the end-to-end functionality of all tools and processes through automated testing. Our team also ensures security and regulatory compliance through security and vulnerability assessments and provides continued technical support and service management.

Business Outcomes

TVS Next's agile, efficient and futuristic engineering approach, combined with continuous collaboration with the credit union's executives, ensured smooth and satisfactory deliveries and accelerated business growth.

85% Faster

Partner integrations into the system

25% More Efficient

Staff productivity increased

35% Acceleration

Faster time to market for engineering releases

35% Increase

In deal approval numbers due to the agile system