

From \$100M to \$500M: How Legacy Modernization Pivoted the Growth of a Lending Lender

At a glance

When this New York-based leading lender – known for providing small business loans – wanted to scale their business, TVS Next partnered with them to bridge the technology gaps, helped the lender **scale 5X, and put them on the path to achieve \$500M in revenue.**

Services

- Digital Engineering**
Application Modernization
- Data and AI**
Data Modernization
Robotic Process Automation
- Digital Consulting**
Consulting
Digital Experience
Service Design
- Industry**
Financial Services

Problem

This prominent lender’s legacy monolith application supported the entire business but lacked the agility required for expansion. Even a small addition to the business capabilities needed several months of planning. The data landscape was on premise, siloed, and deficient in good data governance and management. The data warehouse could not support requests for real-time data analysis, leading to delays and errors in decision-making. Lack of analytics also meant missed opportunities in upselling and cross-selling.

Strategy

TVS Next’s agility, modernization expertise, and people-focused processes were precisely what the lender needed.

Our team conducted multiple **accelerated discovery workshops** with C-Executives to determine the objectives, business and technology drivers, and enterprise modernization scope. We collected as-is state system performance and cost and identified critical success factors for modernization.

After carefully analyzing the lender’s existing infrastructure and understanding their pain points, our team created a **comprehensive modernization strategy and roadmap** spanning different domains to solve their problems.

We strategized a roadmap for complete enterprise modernization with separate tracks focusing on **Data, Application, Design, and Automation**. Every process within the organization and its applications were accounted for and mapped into journeys for different user personas. We created a list of architecture that can continue as-is and the proposed infrastructure upgrades.

Before the implementation, we executed a proof of concept on the recommended target state architecture in the Azure platform. We demonstrated and validated that the target platform addressed the technical and business drivers required to achieve the lender’s goals.



Transformation Journey

Our team designed and developed a microservices-based architecture to transform the lender’s legacy application. We made the handling of the microservices easier by implementing containerization in DevOps. We modernized the UI to increase productivity and efficiency.

We migrated and modernized data from ten different departments and multiple sources onto a modern data platform. We changed the reporting module from an excel-based one to a real-time visualization on Tableau.

We incorporated auto-scale capabilities into the new application to support the lender’s business expansion through customer acquisition and retention. We also implemented hyper-automation through all the business processes using Automation Anywhere.

By leveraging the API Management Service of Azure, we streamlined the partner integration experience. 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 audits and provides continued technical support and management of services

Business Outcomes

We worked with this leading lender to digitally transform their enterprise system, data, processes, and culture. The business leaders, employees, and customers benefited from the automated processes and agile systems.

As the new system was rolled out without any impact on business continuity, they began to see a marked improvement in their sales and revenue. Business leaders have also made better decisions using real-time data analytics.

35%
Increase in deal approval

5X
Increase in lead processing numbers

5X
Increase in employee productivity

4 weeks to 4 days
Acceleration in partner onboarding