NCDC deloys Mindmill's ERP to gain efficiency

Challenges: National cooperative development cooperation, established in 1963, is a statutory corporation under the ministry of agriculture. The core functions of the corporation are planning, promoting and financing programmes for production, processing, marketing, storage, export and import. The organization had its accounts and other HR related entries such as provident fund, leaves, medical reimbursement in different databases. There was no way to identify in a glance a complete accounting ledger of its supplier or any of its employees.

Solution: Mindmill conducted a thorough business analysis and provided its financial domain ERP software with the company accounting and HR/payroll software to the bank. Mindmill did financial engineering to configure the software and then sent its client services group to do the migration and reconciled their accounts. Today NCDC uses the integrated software to enter and maintain their records. All ledgers are available at a flick of the finger.

Benefits: : Implementation of the ERP software benefited the organization in a significant manner. It provided a strong base and centrally located software where in the data pertaining to accounts and HR related entries were easily accessible. It helped the organization to save the productive hours from being wasted in searching the data which resulted in conserving time and energy. Today NCDC uses the integrated software to enter and maintain their records in an convenient and accurate manner.

The National Cooperative Development Corporation (NCDC) was established by an Act of Parliament in 1963 as a statutory Corporation under the Ministry of Agriculture, Government of India. Planning, promoting and financing programmes for production, processing, marketing, storage, export and import of agricultural produce, is the primary function of NCDC. It also finances projects in the rural industrial cooperative sectors and for certain notified services in rural areas like water conservation, irrigation and micro irrigation, agri-insurance, agro-credit, rural sanitation, animal health, etc. It can also directly fund projects under its various schemes of assistance on fulfillment of stipulated conditions.

Top management of NCDC wanted to streamline their complete operations so as to bring transparency, improved operational efficiency and optimal management of funds. Till have been managing with a functional in house built applications that had outlived its value due to increasing functions of NCDC. The top management was considering deploying a comprehensive, integrated ERP designed for a lending and semi-banking institution. They have been inundated with presentation from several product vendors each vouching for their product and services. The team did not want their institution to be locked-in with any proprietary platform and set the following expectations for selection of the appropriate product.

1. Latest technology (browser based, Java, 3 tier, secure)
2. Application should run on low bandwidth,
3. Low Capital and Operational costs,
4. Secure, and
5. Easy to use, full functionality, and, future proof.

Amongst the several products they reviewed, the top management felt only Mindmill's ERP solution met their expectation because:

☐ It is an Integrated Financial Management Software containing modules such as: Accounting: Financial Accounting, Treasury: Borrowings & Investments, Asset Liability Management (ALM) and Banking operations.
☐ Centralized Database,
☐ Single Server Application Deployment,

- lowest total cost of ownership and operations compared to any other ERP Package available in the market.
- Applet and browser based architecture leading to lowering of bandwidth requirements.
- Ease of encryption and decryption the data at the client end.
- Since the software is browser based, the software and subsequent patches get loaded automatically from the application server.
- Reports are available in Java which implies the Organization does not have to invest in IIIrd party reporting tool licensing such as Crystal Reports.
- Audit trail of each transaction in the system is kept with date, time and user-id stamp.
- All data between a device and the backend is transmitted after encrypting it with industry standard 3DES encryption.
- Data is kept secure using database login and password. By Role and Rights explained more in Administration Features.
- Administration Features such as Maker Checker Concept, allowing the Organization to have double or triple checks in place by having one person make an entry, another to verify it and sometimes if necessary a third to co-verify or next to enable it.

Mindmill formed a deployment team which included banking domain experts and IT specialists.The deployment was handled in three phases. In first phase, the deployment team evaluated the work flows and process and defined best practice approaches. Then they parameterized the products, GL and other parts of the software for the bank. In phase two, each account across ledgers were verified and checked to be error free. Finally inter-branch entries were reconciled and formal handoff process was carried out. For migration of data, Mindmill adopted the following approach:

- Identify the data to be migrated
- Decide on the extent of data to be migrated
- Determine the timing of data migration
- Fill the data templates
- Test the data filled in the templates by pre-migration verification tools
- Decide on how to deal with archived data

Roll out of Mindmill's financial software product had a significant effect on the NCDC. Top management could obtain insights into what is happening with a click of a button, transparency of operations improved, predictability and control of business process improved substantially. Their customers benefitted from a large pool of best-in class services and customer satisfaction improved tremendously.

About Mindmill

Mindmill Software Ltd established in 1993, is an SEI CMMi Level 3 and ISO 9001 certified product and software solution provider. Mindmill software is a Microsoft Gold Certified Software Solution Provider, offering world class financial/banking and ERP software .

Mindmill with 150 software product and solution specialists, is present in the five continents covering fifteen countries including USA, UK, Canada, Japan, Switzerland, Austria, France, Australia, South Africa, Israel, Ireland, Sudan, Nepal and India. Mindmill software offerings include financial/ERP software, Invoice & Procurement BPO, Outsourced Product Development (OPD) , Bespoke software Projects and managed services (including out-tasking).

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