



Bank of Valletta Case Study

The Project

In January 2010, Crimsonwing completed the implementation of a financial solution based on Microsoft's Dynamics AX 2009 product at the Bank of Valletta (BOV) Group, Malta's largest bank. Its objectives were to introduce a new multi-currency and multi-dimensional general ledger as well as to establish a central repository system of financial information to meet the diverse needs of both internal and external customers.

Client Information

The BOV Group is a leading financial services provider in Malta, providing a full range of financial services. Domestic operations include a national network of 41 branches, a Corporate Centre, 5 Business Centres and a Wealth Management arm. In addition, a well-developed worldwide network of correspondent banks and representative offices in Australia, Canada, Italy, Tunisia, Libya and Egypt provides BOV with the necessary backbone to service its customers in international banking and trade transactions.

Background & Requirements

In the modern financial environment, it is important to have a comprehensive view at the fingertips of the decision makers while being able to view detail when required. Visibility of information is very important to any business. It is also necessary to provide appropriate reports to all of the company's different groups of stakeholders.

After reviewing the alternatives available, BOV decided that Microsoft's Dynamics AX 2009 product was best suited to their needs. Crimsonwing's experience with the product – both locally and internationally – made Crimsonwing Microsoft's first choice as implementation partner.

It should be noted that this project was a combined operation together with Microsoft in Malta who were the main party to the contract. Crimsonwing acted as the implementation partner for this complex solution.

The Solution

The main challenge faced was the high volume of daily data. This was due to all companies within the BOV Group being incorporated under the same Enterprise Resource Planning (ERP) system. Needless to say, the accounting solution presents a consolidated view of the group's operations which can be expanded to show further detail as required.

As a result of the volume and different sets of data, Crimsonwing had to introduce a number of features which were developed in-house. For example, the very latest batch posting framework was used, including multi-threading per server in order to exploit the capabilities of modern hardware. In addition to that, multiple servers have been implemented which were capable of processing chunks of data in parallel while updating the same database. Crimsonwing also created a flexible parameterised mapping tool. The data preparation and integration of systems allows BOV to take advantage of the various dimensions used in Microsoft Dynamics AX, such as allowing the users to drill down to specific information. For example, the transactions can be analysed based on the various dimensions such as branches, products, customer segments and industries.



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Stephen Abela, Project Manager at Crimsonwing, commented "Our methodologies and experience gained through work with blue chip customers in the UK and Holland, amongst other countries, has enabled us to bring this project to a successful completion. As one would expect from a large financial institution, the Bank of Valletta had set challenging objectives at the start of the project, but the solution built around Dynamics AX 2009 and SQL Server 2008, has now met all these criteria. We look forward to working with the Bank of Valletta on the next projects in a wider program of work based on Microsoft technologies."

Business Benefits

"The new general ledger implemented at BOV will help to enhance management, financial and regulatory reporting. The objective of this project was to provide our many users with different views of financial data in a more timely manner besides offering diverse ways in which the data may be analysed. This project with Crimsonwing and Microsoft (Malta) will help us meet the changing and growing demand for financial management reporting. The hard work and dedication coupled with a high level of commitment by all the three parties ensured the success of the project," stated Ms. Elvia George, Chief Officer Finance at Bank of Valletta.

Crimsonwing's setup enabled BOV to provide various factors which contributed to the success of the project. The highly skilled Crimsonwing development team has international experience with the ERP product and is able to meet high standards, while being locally based and thus readily available to provide quick assistance and support. Furthermore, as a financial institution, BOV has very strict confidentiality requirements which Crimsonwing was able to comply with.

About Microsoft

Microsoft (NASDAQ: MSFT) founded in 1975 is market leader in the field of software, services and Internet technology for private and business computer use. The company offers a broad range of products and services to enable fast and flexible business.

About Crimsonwing

Crimsonwing is an international IT solutions provider developing and implementing leading-edge solutions to help European companies to gain a competitive advantage. Crimsonwing offers flexible, cost-effective and proven industry solutions for eCommerce, ERP and fully bespoke applications and integration to meet a client's unique business needs. Whether it involves training or consultancy, design or development, implementation or hosting (SaaS/ASP): Crimsonwing provides flexible services and support across the entire range of activity. Crimsonwing is a growing, profitable and publicly listed company, employing 230 people.



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Crimsonwing, a leading international provider of eBusiness and commercial systems solutions, has a strong track record of managing complex, multi-million pound IT projects by developing and implementing leading-edge technology. Since its foundation in 1996, Crimsonwing has set standards for IT development and innovation. The company enjoys a good reputation and a loyal customer base evidenced by repeat business and increasing customer satisfaction.

