

Delivered an Open-Source Financial Engine as SaaS

Mifos project is a part of Corent's broader OpenSaaS Initiative™ that is opening new possibilities for enterprise-oriented open-source applications by enabling them to be delivered as SaaS on Cloud. The OpenSaaS Initiative™ mission is to bring the benefits of the SaaS model to the open-source community at large.

Mifos is a 501(c)3 non-profit initiative and a FinTech pioneer guiding the community developing the Mifos X and Apache Fineract platform for financial inclusion. It is an open-source financial service engine providing a Cloud-based API-driven architecture for scaling digital financial services to the world's 3 billion poor and unbanked.

Challenges:

- Mifos is a multitenant application with a documented tenant provisioning process that should be executed with manual intervention.
- To transform into a SaaS system, Mifos should have new ways for monitoring the health of SaaS system, billing tenants based on usage, and making strategic business decisions.

Solution:

- SaaSOps automated the provisioning capability of the application and enabled the tenants to self-provision an application account themselves.
- SaaSOps provided the capability to add custom streams for monitoring infrastructure components of the application with alerts configured for defined threshold limits.
- Usage of application features was monitored at a per-tenant level using SaaSOps. It is used to analyze customer behaviors and in turn derive business insights.
- SaaSOps enabled usage-based billing by aggregating and metering the consumption of application features by individual tenants.

Result:

Corent's SaaSOps platform provides Mifos with the operations, optimization, and commercial capabilities to deliver the Mifos X application as an efficient, scalable SaaS offering. Utilizing the new SaaS-enabled Mifos X, partners now easily and efficiently can go to market addressing additional segments and customers.



"We are pleased to team up with Corent and value their support of this global initiative. Corent provides the ability to efficiently deliver Mifos X as SaaS, enabling our partners around the world to offer our platform in a much more cost-effective manner, and opening up new opportunities for our customers"

**– Ed Cable, President & CEO,
Mifos Initiative**



BENEFITS:

- ✓ Tenant self-provisioning with no code change.
- ✓ Seamless management of tenant lifecycle.
- ✓ Business insights derived from a single location.

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