

## Case Study

# Legacy Asset Based Lending System Modernization for SMBs

Discover how we modernized a U.S. financial institution's legacy asset-based lending system to enhance operational efficiency, ensure compliance, and better support SMBs



## PROJECT OVERVIEW

A leading US-based financial institution partnered with Rishabh Software for legacy asset based lending system modernization for SMBs. The collaboration aimed to digitize and automate the entire lending process, from collateral assessment and risk evaluation to loan approval, disbursement,



Capability

Legacy System  
Modernization



Industry

FinTech



Country

USA

## KEY FEATURES

Our client's legacy lending system relied heavily on manual processes, disparate modules, and dated risk management practices. These inefficiencies led to errors and delays. We implemented a modernized asset-based lending platform with the following features:

### Customer/Debtor Management

The platform organizes and maintains customer data linked to accounts receivable (AR) collateral. It enables easy tracking of debtor payments and credit risk for improved collections and reduced possibility of defaults.

### Automated Cash Allocation

The platform manages customer payments and account adjustments. It supports bulk processing of payment entries at the invoice level, improving efficiency and reducing manual errors in cash application processes.

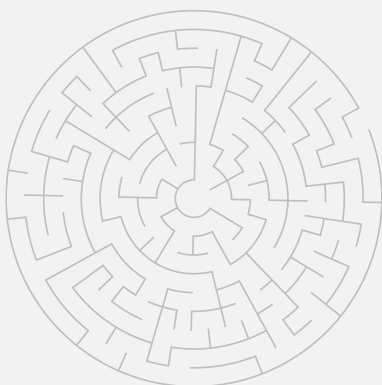
### Invoice & Credit Memo Management

The platform accurately records and manages invoices and credit memos. It links these documents to specific schedules and assignments to provide a clear audit trail, thereby simplifying the reconciliation processes.

### Risk Management

The system automates risk calculations based on invoice updates and provides real-time insights into credit exposure. It flags pre-qualified risks on invoices, enabling proactive risk mitigation and better credit decisions.

## CHALLENGES



- Fragmented data across multiple financial processes, including client onboarding, risk assessment, and assignment management.
- The existing system required heavy manual intervention for credit approval, invoicing, reconciliation, and payment processing.
- Frequent errors in General Ledger (GL) mapping and account classifications led to financial inconsistencies.

## SOLUTION

Our team applied Angular development services in combination with .NET and Azure technologies to build a responsive, scalable, and intuitive user interface that enhanced usability and streamlined operations across all modules. Below is an elaboration on the six key areas that were worked upon:

### Real-Time Data Integration and Dashboards

Limited real-time data slowed decision-making. We consolidated multiple data sources into one system with interactive dashboards. This improved visibility, accelerated operations and enabled faster client service.

### Integration and Scalability

Our modular architecture seamlessly integrates account management, risk management, and cash application, ensuring consistent data flow. A Cloud-agnostic design supports seamless scaling without sacrificing speed.

### Regulatory Compliance and Reporting

Managing multiple state-level regulations posed a challenge. We addressed this with an automated compliance module that checks transactions against each state's rules (NY, CA, CT, NJ) and generates necessary reports.

### Robust Architecture for High Performance

We built the asset-based lending platform on a microservices-based architecture, ensuring each service can function independently without straining the system as a whole.

## TECHNOLOGIES & TOOLS



## Outcomes

**62%**

faster credit assessments

**99%**

fewer payment processing errors

**100%**

fewer data discrepancies

## ABOUT RISHABH SOFTWARE

As a Digital Engineering and Enterprise Transformation leader, we empower businesses to scale, innovate, and thrive in today's digital-first world through technology rooted in trust and transparency. We leverage emerging capabilities such as Cloud, Data Engineering & Analytics, AI, Automation and Application Engineering to drive digital transformation and unlock new opportunities. We have successfully served across 25+ countries, and we work towards customer delight as "WE CARE."

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