

**Chennai Online (September 27, 2005)**

<http://www.chennaionline.com/colnews/newsitem.asp?NEWSID=%7B6A81BE32-253A-451F-BFA7-AAA29F33F521%7D&CATEGORYNAME=Tamil+Nadu>

### **Polaris bets big on SOA technology**

**Chennai, Sept 27:** Polaris Software Lab Ltd, a leading provider of products and solutions in Banking, Financial Services and Insurance (BFSI) space, said the company saw upward trend in its margins wherever it implemented the Services Oriented Architecture (SOA), which has become the hot topic in technology space in recent times.

"SOA could ensure better scope for customisation and tighter integration with existing systems and we offer our enterprise banking platforms built around re-usable components, which can be integrated within SOA," Chairman and Managing Director, Polaris, Arun Jain told reporters after the panel discussion conducted by the company on "SOA - the next wave for Indian banks to be globally competitive."

"Polaris is ahead of others in this technology space," he said adding "about 50-60 per cent of our application development were in SOA."

He said the Polaris had developed the expertise for integration of SOA with the existing platforms, which are being used by other banks across the globe.

Polaris has been implementing SOA in a few of the projects of its clients that include UK-Based Lloyds, one of its high profile projects, and the Germany-based Deutsche Leasing. The company's margins are reported to have increased to 50 per cent compared to earlier 20 per cent.

However, he said that the SOA was still need to tested and validated in the real market place whether it was really offering cost-benefits.

Polaris offers re-usable components called Intellect GeneS, which are built on SOA principles.

On the McKinsey report, which said global banking industry's IT budget was estimated at 180 billion USD and was expected to increase in the future, Jain said that he had contradicting views on the report. "Our job is to bring down the cost and that is where the thousands and thousands of developers could be redeployed," he added.

He stated that Polaris was not in the race for headhunts for SOA projects since it required a combination of domain and people skills. "The same set of our people will deliver the solutions," he added.

Polaris was also working with other players in the industry to evolve standards in SOA technology space.

Earlier in the panel discussion, Chief Technology Officer of ICICI Bank, P K Vohra said the attraction for SOA was the fact that it was able to quickly integrate different substances.

Replying to P K Vohra's question on estimated cost advantages of SOA, President - Product Group, Polaris Software, Koen Van den Brande said that the company was in the process of looking at value proposition and would soon come out with some case studies of its clients.

He said a case study by one its clients reported significant cost savings by integrating SOA.

John C McCarthy, Vice President, Forrester Inc, who moderated the panel discussion, said that about 67 per cent of the companies in India, in a survey conducted by Forrester, had mentioned that they would increase their IT budget in 2005. (Our Correspondent)