



# INFORMATION SYSTEMS STRATEGY AND IT GOVERNANCE IN LOLC FINANCE PLC

## ISS & ITG Assignment: Group 16

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# INTRODUCTION

LOLC Holdings operates in several industries, including financing, manufacturing, insurance, leisure, and agriculture. Our study, we focus on LOLC Finance PLC, to explore how IS/IT plans are integrated to support its operations

## About LOLC Finance PLC

LOLC Finance PLC is a non-banking financial company based in Sri Lanka. The company was founded in 2001, and it is the financial arm of LOLC Group.

The company provides financial services like leasing, digital banking, loans, microfinance, and digital solutions.



Company Logo

# STRATEGIC PLAN

**Vision:** Inclusive financial services exceeding customer expectations

**Mission:** Setting industry standards in non-banking financial services.

## Goals and Objectives

- Facilitate SME growth.
- Embed sustainability and ESG principles.
- Leverage technology for scalable solutions.
- Expand and diversify offerings globally.



# IS/IT STRATEGY PLAN

## Specific IT related Goals and Objectives

- The primary IT-related goal is to provide uninterrupted banking experience through the online banking platforms.
- Developing a leading online payment mobile application and being a leading digital financial service provider in Sri Lanka.
- Implement industry-standard security protocols.
- Providing 24-hour real-time digital financial experience without systems down.

## Main Components

- Core Banking System: FusionX.
- Digital Channels: iPay App.
- Infrastructure: Cloud and data center management.
- Data Analytics: Real-time KPI monitoring.



# IS/IT STRATEGY PLAN CONT..

## Current approach to ICT management and implementation

LOLC Technologies Ltd provides the best approaches to implementing strategy plans and coordinating all major software development and integration efforts.

### Product-Focused Innovation

- iPay: A user-friendly digital payments platform.
- FusionX: A core banking system of the organization
- Bank, Merchant, Call Center web portals
- OASYS^: Enterprise Resource Planning (ERP) and Human Resources (HR).



# IT GOVERNANCE MATURITY ANALYSIS

## Luftman's SAM Model

We used Luftman's Strategic Alignment Maturity (SAM) Model assesses how effectively an organization aligns its IT and business strategies.



### **Communication**

Centralized policies and user training.



### **Value Measurement**

KPIs linked to IT investments.



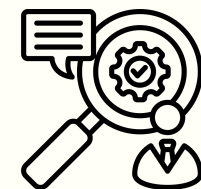
### **Governance**

Compliance with regulations and audits.



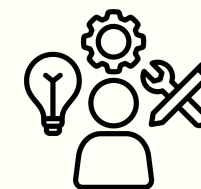
### **Partnership**

IT viewed as a strategic partner.



### **Scope**

Integrated systems (FusionX, iPay).



### **Skills**

Continuous upskilling and collaboration.



# IT GOVERNANCE MATURITY ANALYSIS

## CONT...

<div>Rating</div> <div>Maturity Criteria</div>	0	1	2	3	4	5
Communication						
Value Measurement						
Governance						
Partnership						
Scope and Architecture						
Skills						

Table 1: Maturity rating for each criteria

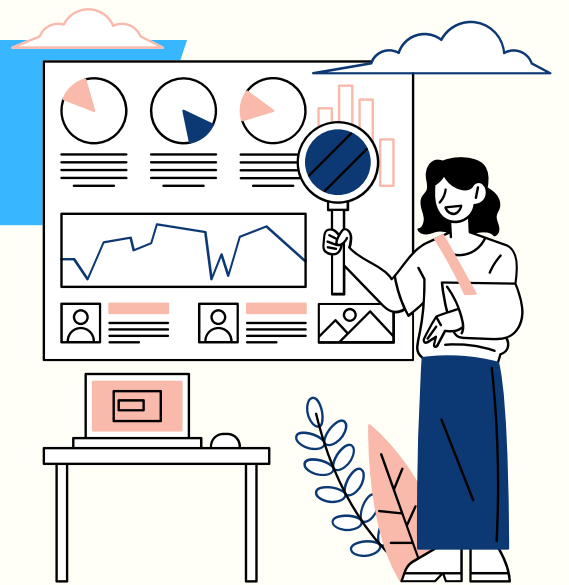
Based on the company interview insights and the findings of the SAMM ratings, we have chosen LOLC Finance’s IT governance maturity appears to be around Level 5 (Optimized) with some aspects trending forward to Level 4 (Managed).



# STEPS FOR IT STRATEGIC ALIGNMENT

## Integrating ICT investments with corporate Strategy

- Align ICT with corporate strategy.
- Invest in partnerships and alliances.
- Budget for innovation and security.
- Leverage global tech providers (e.g., Microsoft, Oracle).



## Business Opportunities for Growth

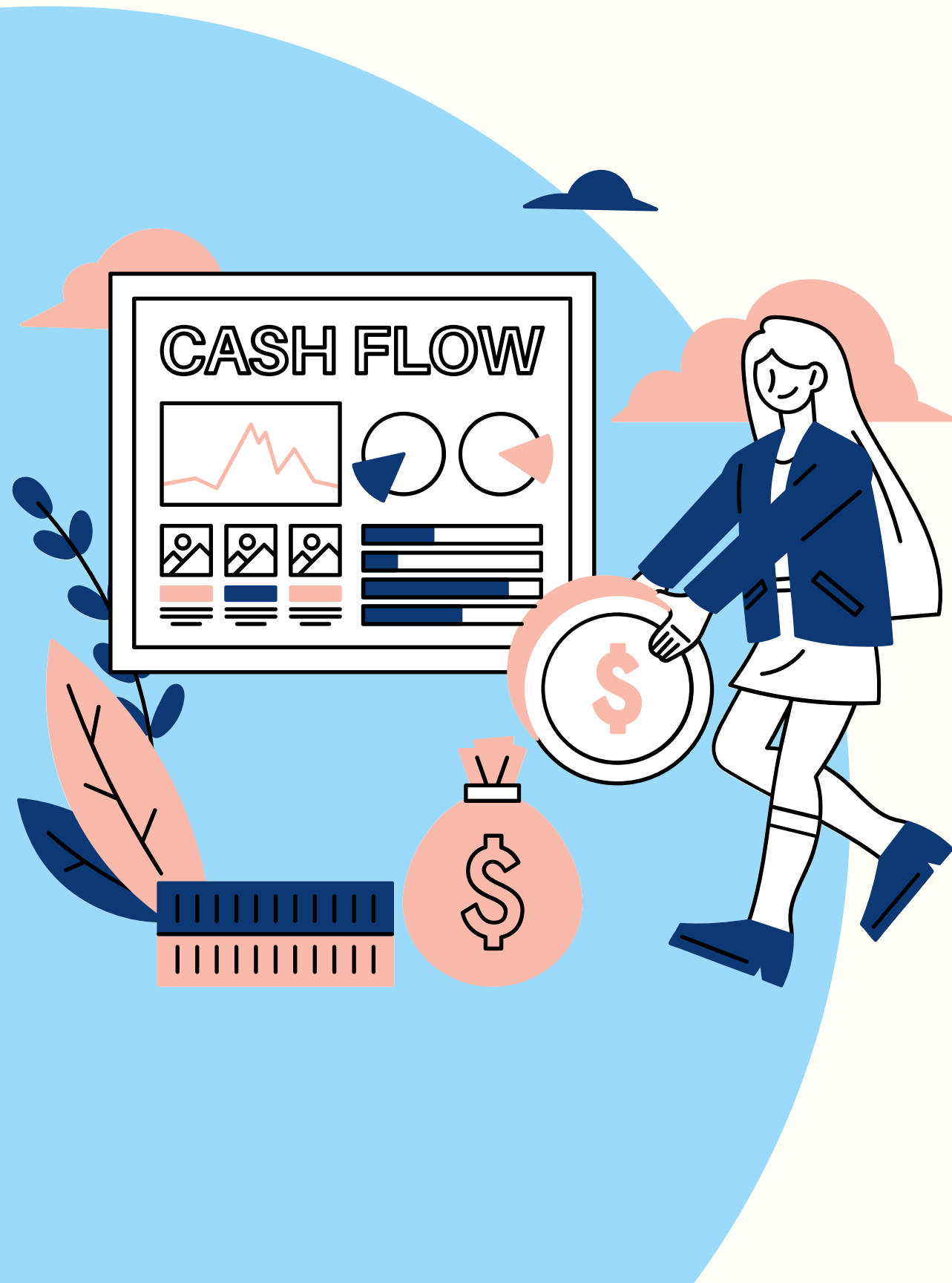
- Digital platforms (iPay).
- Geographic expansion (Cambodia, Myanmar, Nigeria).
- Flexible financial solutions via cloud infrastructure.



## Cost-effective and flexible technology infrastructure for the future

- Cloud services
- Network security and cybersecurity

# IMPLEMENTING IT GOVERNANCE



LOLC Finance PLC is a financial institution therefore, COBIT framework is typically the most suitable and comprehensive IT Governance

## **Steps:**

- Stakeholders buy-in and gap analysis.
- Design governance structures.
- Implement processes and controls.
- Conduct training and awareness.
- Monitor and review for continuous improvement

# IMPLEMENTING IT GOVERNANCE CONT...

## The use of ITG frameworks in similar organizations

- Commercial Credit & Finance PLC: Core Banking Solutions.
- Dialog Finance PLC: Cybersecurity and mobile banking apps.
- Softlogic Finance PLC: Workflow automation and IT governance.



# CONCLUSION

LOLC Finance operates in a competitive financial market and uses technology, strategic planning, and innovation to stay ahead. Its IT governance is strong but could improve further. By adopting a framework like COBIT, the company can better manage risks, use resources efficiently, and align IT with business goals. Clear processes, ongoing training, and continuous improvements will help LOLC Finance grow and provide value to its stakeholders locally and globally.



# THANK YOU

