Dear Management,

**INTRODUCTION**

This mail is to present to management and to seek authorization for a new project the technology team has hatched and wants to start implementing ASAP.

For some time now, we have been doing a comprehensive analysis of our current platform and architecture in our team meetings.

We have considered its strengths and weaknesses, as well as its scalability and robustness, with the future in mind.

Our team discussions have centered on our challenges as developers working on the current systems, analyzing the Fintech industry both locally and internationally, and identifying shortfalls and bottlenecks within the ETranzact Ghana space.

As much as the current platform and architecture have served this organization well over the last 15 years or so, the painful truth is that we have also lost an enormous amount of space in the industry due to the same, which our competitors have tapped into and exploited to their advantage.

**THE PAIN OF OUR DEVELOPERS**

The current way of going about business is suffocating the potential of our in-house developers as well as our ability to innovate and compete.

Over 70% of the workloads of our developers should not be done by them. However, because of the unavailability of a single platform and accompanying solutions and interfaces, the role of our in-house developers have been diverted.

Their workloads increase even further with every new merchant we onboard on the platform. This is not good as it denies the company the opportunity to leverage their technology team to develop compelling solutions for today's market and yet alone have time to do market research and further enhance their knowledge to pick new technologies.

It can take more than two years for a new developer to fully understand the whole Etranzact architecture and how they are connected together. There is currently no central documentation, flow diagram that is available to explain the full architecture and their workings.

Being here for almost 5 yrs., I certainly understand what I'm saying, and I bear with their complaints.

**THE CURRENT PLATFORM IN USE**

The current platform is very complex and tedious to set up; it has a complex transaction processing architecture; a complex process of onboarding a bank on the platform; has many points of failure in its architecture chain; lacks documentation; complex settlement process; closed implementation; not easily extensible; limited solutions for health monitoring; no comprehensive metrics can be gathered; no fault tolerance inbuilt etc. The security of the platform and its cryptographic algorithms needs to be reviewed after having been in place for so many years.

The current platform does not cater for ease of usage and setup by the system administrators. Till date managing the platform is done via backend which includes running queries on databases and command prompts. This knowledge to do these set up and maintenance is not available to over 95% of the technology workforce. In other words, only about one or two staff has the capacity to be able to manage the current platform.

Onboarding new banks and their customers on the current platform is one of the challenges associated with the current architecture. The technology behind this solution needs to be ditched as time and again it has contributed to long delays in setting up new FIs on the platform.

As a fintech company, these very issues listed here should rather be our selling points and not contribute to any of our challenges.

**THE MARKET**

The market has become extremely competitive with new fintech and software development companies springing up daily with solutions that rival what we offer. International Fintech companies have also recently established their presence strongly in Ghana. The continued expansion role of Ghipps in this space also poses a constant threat. There is also the challenge of FIs and EMIs venturing into the Fintech space to provide for their own services and those of their merchants and customers. Some are transitioning from their core to full-fledged technology companies. Nobody is leaving any space behind.

Technology is the basis. What drives all these players is the technology they have to offer. Also, it is the technology and the smart solutions of these players that will set them apart. It is a rat race and the choice to innovate is not an option, nor is it a convenience, but it is a necessity and should be the topmost of all priorities. It is a never-ending pursuit. If you fail soon, you will be out. There is no denying the fact that even recently born companies have caught up with us in terms of solutions we can offer.

**THE PROJECT: What We Want to Do**

This solution seeks to overcome all the challenges we have identified and even more.

We want to build a completely modern and new platform for Etranzact. We want to develop an umbrella platform that will collect all our existing solutions under one API built on a new processing engine or switch.

Our discussions have centered on centralizing all our services and solutions on one common platform, which will run on a new processing engine.

The team will then build a developer portal that will expose the services online for the outside world to easily integrate and onboard our services. Developer portals consist mainly of two parts: functional documentation and technical documentation. Developer portals are the new and standard way of working with customers and partners. It will enable us to extend our market reach and range of products, potentially increasing our client base in Ghana and beyond.

All of our existing services, such as Vas, Mobile Money Transfers, GIP Services, Mobile Banking, USSD Services, QR Solution, Ticketing services, Bulk Transfer and Bulk Vas services, Merchant Pay services, POS solutions, Affiliate and Loyalty programs, Auto Debit, and so on, will be housed on the platform.

The strength of the platform is in exposing all these solutions as a single API. For example, the USSD API can be made available, and a client can easily configure their own USSD solution without any involvement from staff. On the developers' portal and an accompanying app, a merchant can easily onboard, manage their account, transaction statistics, settlement etc. on their own.

**OUR MOTIVATION FOR THE NEW PLATFORM**

I believe in the technology team members I lead. We can champion a lot of solutions that will help us claim our lead in the Fintech industry.

We also believe Etz has more solutions and many more advantages than our competitors can offer.

Our overall goal is centered on how to develop new independent systems that can immensely enhance the overall productivity of Etranzact, provide ready-made solutions for merchants and customers, increase our market reach and to reposition Etranzact as the true leading fintech organization in Ghana and beyond.

**PROJECT EXPECTED DURATION**

6 MONTHS