

**PRODUCT NAME** Abacus One World 2006

**VENDOR NAME** Fern Software

**2009 Review\*** September 2009

**Previous Reviews** 2005

### SUMMARY

<p><b>Overall impression</b></p>	<p>ABACUS is a bank-oriented software product that can also be used by microfinance institutions. It is an integrated solution with standard financial management services as well as additional modules like Internet Banking, CRM, Document Scanning, Credit scoring, and HR administration.</p> <p>Due to cost, Abacus is more suitable for medium-large to large institutions. For small and medium institutions, the vendor offers CUBIS, M2, and Focus SQL.</p>
<p><b>Pros</b></p>	<ul style="list-style-type: none"> <li>▪ Large range of functionalities: offers standard modules (savings, loans, accounting) and others such as delivery channels (ATM, PDA, mobile phone), finance, and administration</li> <li>▪ Works in centralised mode with off line option, and decentralised mode</li> <li>▪ Multi-branch and multi-institutions available</li> <li>▪ Many possibilities of parameterization</li> </ul>
<p><b>Cons</b></p>	<ul style="list-style-type: none"> <li>▪ Solution may be out of price range of some institutions, considering licence fees, implementation costs, and system requirements</li> <li>▪ Requires a large bandwidth if working in centralized on line mode</li> <li>▪ Support is offered only in English and Spanish</li> <li>▪ Difficult to obtain pricing information</li> </ul>
<p><b>IT expertise required</b></p>	<p>Considering that it is a sophisticated solution oriented toward banks, it requires an in house IT with strong experience in the implementation process and networking.</p>

### CLIENTS

<p><b>Size (# of clients)</b></p>	<p> <input type="checkbox"/> Small (less than 5,000)  <input checked="" type="checkbox"/> Medium (5,000-25,000)  <input checked="" type="checkbox"/> Medium-Large (25,000-50,000) with SQL version  <input checked="" type="checkbox"/> Large (more than 50,000)  <input type="checkbox"/> Other (specify)         </p>
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\*Please consider the profile of a typical user when reading this review. Evaluations are conducted based on how well the product performs for the type of user indicated in the client profile section.

<b>Type of institution</b>	<input checked="" type="checkbox"/> Commercial Bank <input checked="" type="checkbox"/> Microfinance Bank <input checked="" type="checkbox"/> Community Bank <input type="checkbox"/> Finance Companies <input checked="" type="checkbox"/> Savings and Credit Associations <input checked="" type="checkbox"/> Cooperatives and Credit Unions <input checked="" type="checkbox"/> Non-profit Organizations	
<b>User feedback</b> (Sample of users)  See User Surveys for detailed ratings.	<b>Overall Rating</b> (Excellent, Good, Average, or Poor)	<b>Name of User</b>
<b>Installation by region</b>  See RFI for installations by country.	<b>Total Number of Clients (MFI)</b> <b>52</b>	
	Europe and Central Asia	33
	Sub Saharan Africa	5
	East Asia and the Pacific	5
	South Asia	0
	Middle East and North Africa	0
	Latin America and the Caribbean	9
<b>RATINGS: * poor    ** fair    *** good    **** excellent</b>		
<b>Functionality</b> ****	<p>Abacus has global administrative and financial customer view in one screen.</p> <p>Good loan workflow process. There are a large range of possibilities for defining loan products. For groups, there is also the possibility to track loans individually. Offers batch processing for deposit and reimbursement.</p> <p>Customer is linked to a portfolio rather than to a loan officer, which helps facilitate portfolio transfer in case of a loan officer's departure.</p> <p>Offers export and import functions for 3rd party accounting software (Quickbooks, Dynamics, Great Plains, Attache), transfers, credit scoring, and internet banking.</p> <p>Handles SMS information about accounts: balance consultation, alert when movement on account.</p> <p>The solution does not offer the ability to record cash by notes and coinage, and does not manage VAT.</p> <p>Savings/Shares/Deposit and multi-currency modules can be purchased separately for MFIs do not all offer those services.</p>	

<p><b>Ease of use</b> ****</p>	<p>Intuitive interface, considering the complexity of the solution but users need to be well trained. Mandatory fields are clearly distinguished. Short cut key to access list of choices. Multi-lingual module is available as an option.</p> <p>Online context sensitive help. Built in error log that provides instant detailed error analysis directly at the point of need and that can be emailed directly to Fern customer support.</p> <p>Ability to customise the user menu layout and icons.</p>
<p><b>Management reporting</b> ***</p>	<p>Includes many CGAP Key Performance Indicators.</p> <p>Offers possibility to customize reports and statistics using Crystal reports and Reporting Services.</p> <p>Regulatory authority reports must be designed by the vendor for new clients in countries where they do not currently have clients. Fern also offers a built-in Regulatory Report Writer that allows users to maintain local regulatory reports.</p>
<p><b>Implementation/ Training/ Support</b> ***</p>	<p>Implementation and support offered directly by FERN as well as by third party providers. Support centers are located in Australia, Kenya, Ireland, UK and Fiji.</p> <p>One user mentioned that technical support lacks promptness and follow up.</p>
<p><b>Technical capabilities</b> ****</p>	<p>Programmed in C# and Microsoft Visual Studio .Net and run under Microsoft SQL database.</p> <p>Abacus works in centralised as well as decentralised mode with Online and/or Offline replication. Offers possibility of multiple databases on a single server.</p> <p>Web interface is currently in Beta version.</p>

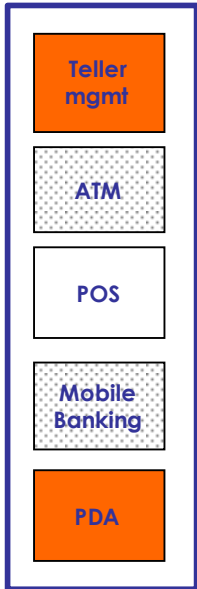
### *COST SUMMARY*

<p><b>Range of user budgets</b> (See User Surveys for detailed budget)</p>	<p>Implementation budget (license, training, installation): min \$67,000 – max \$74,200</p> <p>Hardware and telco connection: min \$41,000 – max \$109,500</p>	
<p><b>Standard costs</b></p>	<p><b>Unit</b></p>	<p><b>Comments</b></p>
<p>License</p>	<p>N/A</p>	<p>The initial licence and CALs (Client Access License) are dependent on the type and size of the institution.</p>
<p>Implementation fees</p>	<p>Per day</p>	<p>\$750 - \$1,150</p>
<p>Training</p>	<p>Per day</p>	<p>\$450 - \$750</p>
<p>Maintenance</p>	<p>% of license</p>	<p>20% of initial license and CAL per year</p>

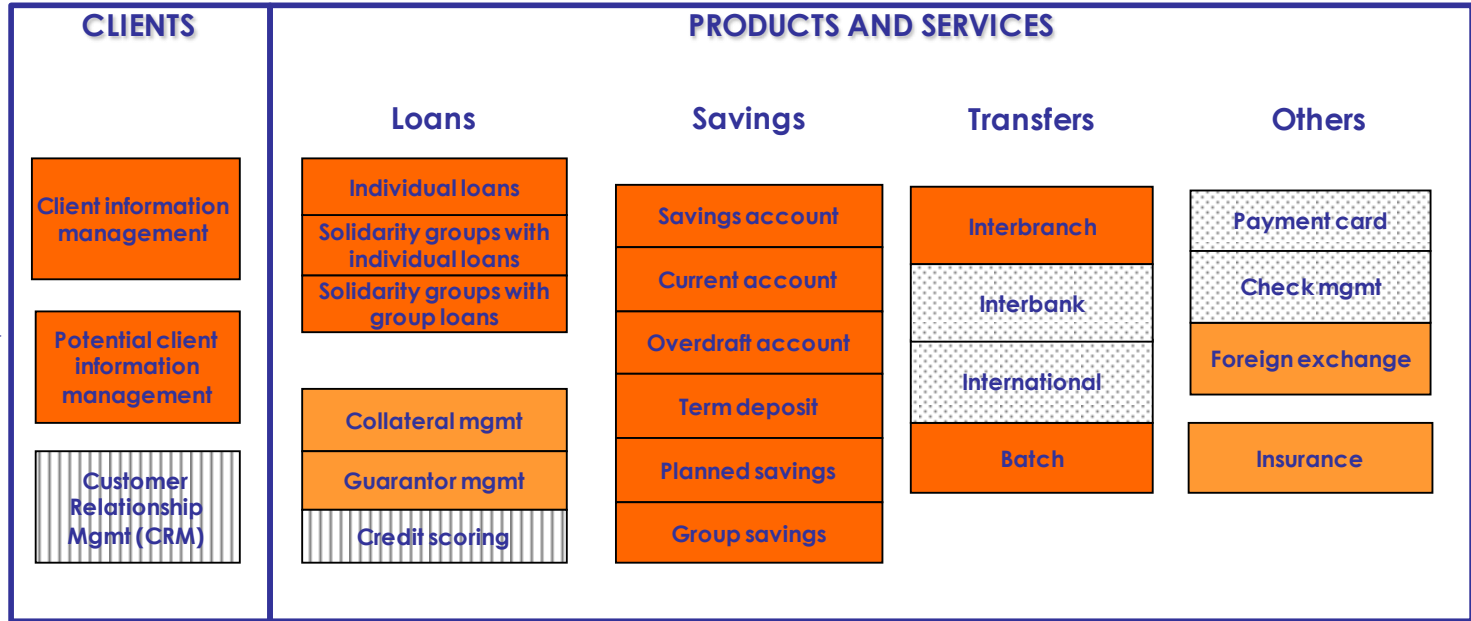
<b>Pricing Cases</b> (details in RFI)	<b># of Clients</b>	<b># of Users</b>	<b># of Branches</b>	<b>% Urban/ % Rural</b>	<b>Price</b>
<b>Case 1:</b> MFI with Loan, Deposit, Domestic Transfer Products	100,000	220	50	50/50	\$911,975
<b>Case 2:</b> MFI with Group and Individual Loan Products	40,000	60	20	20/80	\$451,850
<b>Case 3:</b> MFI with Individual Loan and Deposit Products	15,000	45	10	80/20	\$350,300

# Features covered by Abacus

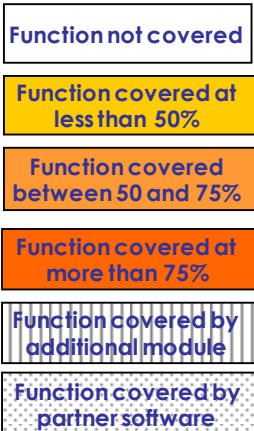
## DELIVERY CHANNELS



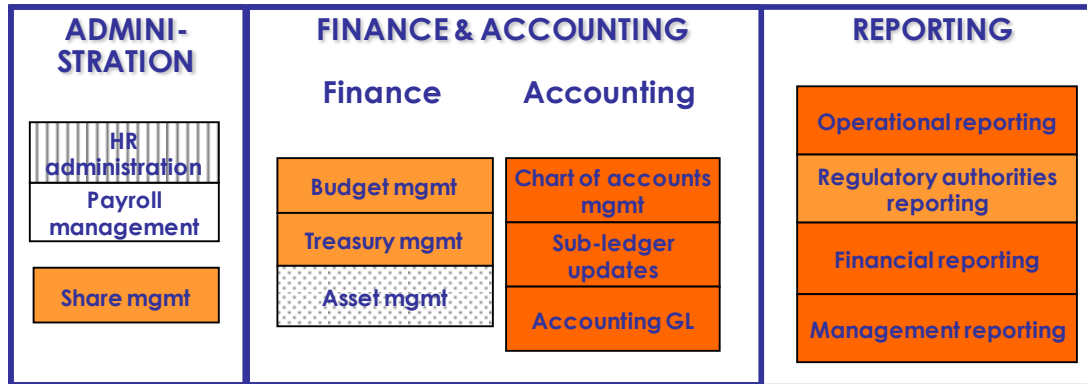
## FRONT OFFICE



## LEGEND



## BACK OFFICE



## NETWORK

