
LSOFT Up The Stage Of Effective Management

NOYAN TAPAN - 7/4/2009

LSOFT Ltd has been working in the IT market since 1995. One of the main tendencies of actions is the developing of software product for the financial industry, in particular, for Banks, Credit Organizations, Lombard companies and for State Treasury of the Republic. The company also integrates and supports its products. Company Director Larisa Lalayan said in her interview to Noyan Tapan correspondent.

In her words, banking software, developed by LSOFT, provides full automation of all banks (Credit Organizations, Lombard companies and the State Treasury) operations and is compatible with software of other developers that Armenian banks used.

The banks for which LSOFT develops programs are big, with great number of branches, many of which are situated in the distant regions of Armenia. With the communication development, the integration of the program online version becomes possible. The first one among the company's clients was UNIBANK CJSC, where online version was integrated. At present the program is being integrated in VTB Bank (Armenia) CJSC.

L. Lalayan said that in February 2008, on the requirement of the Central Bank, LSOFT Management has decided to implement a Quality Management System (QMS), according to the requirements of the international standards ISO 9001:2000. Just at that time raised a question to choose the company for consultations. "By the results of the market research, the company chooses the consulting firm ISO Consultant, which is recognized by the BUREAU VERITAS Certification. The international status and the long experience of the BUREAU VERITAS Certification have an influence on our decision.", said the director of LSOFT Ltd, Ms. Larisa Lalayan.

The company director added that from March till October 2008, the company has carried out the implementation of QMS, which concluded with the certificate handling according to the international standards ISO 9001:2000. Over a period of QMS integration, the company makes sure that Certification Company was chosen right. The staff shows high professionalism and responsibility toward the work, during the whole period of collaboration.

L. Lalayan emphasized that the aim of QMS integration was to raise the quality of the developing programs and providing services. The integration of management system allows regulating not only the inner work of the company, but also the interaction with the clients. The unification of the documents circulation between LSOFT and clients led to shorting of time and financial expenses at the stage of programs developing and online service. Forms, developed by ISO standards, give an opportunity to organize the processes of study, programming, testing and support much more efficiently. The chosen way of working makes from the customers a participant, not an observer of the whole process, plus it makes them much more responsible and interested in fast and qualified realization of the work.

"The presence of certificate gives an advantage in the potential client opinion and is the guarantee for stable quality of work realization. I think our QMS is very effective as it takes into consideration the specificity of the company's activity, gives us one more advantage in the market, especially in a crisis period, when business tries to decrease one's expenses and not to decrease the quality of the product and service at the same time," Ms. Lalayan said.

BUREAU VERITAS Head for Regional Development in Armenia Stepan Barakian noted that BUREAU VERITAS began implementing ISO 9001:2000 at LSOFTE a year ago and the company has passed this way quite professionally, understanding the essence of the standard and the opportunities that the implementation opens. "The current economic atmosphere in the world and the experience of BUREAU VERITAS show that it is today's serious professionals that will get out of the crisis as stronger companies. LSOFTE is one of them, and the economic situation requires that companies go deeply into the management standards and be more consistent and flexible in fulfillment of their requirements," S. Barakian explained. He believes that the implementation of ISO 9001:2000 standard is the first step for LSOFTE. Banks are customers of the company so it has to deal with many other problems related in particular with information security of their operational systems and corporate networks. "If LSOFTE intends to advance on the software market in the future as well, then, in my opinion, it should implement the new international standard of the information security management system according to ISO 27001:2005 taking in consideration another part the more stricter requirements of new version of quality control system ISO 9001:2008 that has developed on a deeper analytical basis, with a wider range of quality-affecting factors being taken into account. This standard also differs from ISO 9001:2000 by deeper validity of the decision-making requirements. This is a strategic issue. In 2008, LSOFTE moved to an online documents circulation with its customers, but the company should continue improving the quality of its services because software, that is, the "heart" of banks is created by LSOFTE, and much depends on the company. The more opportunities that company gives to the market, the more its efficiency will increase," the expert of BUREAU VERITAS said.

As regards the development of IT for the banking system, the major task here is to ensure information security. S. Barakian expressed an opinion that information security system must be more developed in Armenia from infrastructures to the rules of services because the level of financial cyber crimes will rise.

With regards to the issue of software security, developed by LSOFTE Company, Ms. Lalayan said: "We have a specific approach in providing of information security. In bank's software putted all the requirements of the Central Bank concerning the system of the bank information security. As for the information security of the company's activity, we have already putted and applied a number of mechanisms for privacy protection and information loss prevention. The problem of protection is always of current importance; in addition the fast development of IT constantly put new multifarious tasks before the developer, which demands quick and effective decisions. We hope the QMS will help us in an improvement of our software security."

Summing up Ms. Lalayan said: "We intend to continue collaboration with BUREAU VERITAS and during the current year lead the functioning Quality Management System to the standards 9001:2008. Later on we plan to implement the standard BS ISO/IEC 27001:2005 (ISMS - Information Security Management System).
