



HFS Hot Vendor: LeadSoft

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Introduction

The HFS Hot Vendors are an exclusive group of emerging players, each with a differentiated value proposition for the HFS OneOffice or HFS OneEcosystem. HFS analysts speak with numerous exciting startups and emerging players.

We designate a select group as HFS Hot Vendors based on their offerings' distinctiveness, ecosystem robustness, client impact, financial position, and the impact in our OneOffice and/or OneEcosystem Frameworks. The HFS Hot Vendors may not (at the time of writing) have the scale and size to be featured in our Top 10 reports, but they have the vision and strategy to impact and disrupt the market.

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LeadSoft is a Bangladesh-based software development company offering custom software development, software products, offshore software development, professional outsourcing, and software consultancy services. LeadSoft is a group company of LEADS Corporation Limited.

NCR Bangladesh began developing a branch-banking application software called PcBANK in the mid-1980s. LEADS, as the successor, upgraded the package as an integrated banking application software, which was available in a client-server environment and gradually evolved to a reliable core banking solution, BankUltimus. Fifteen commercial banks are currently using the software over 400 branches. On this strong foundation, post mid-2017 LeadSoft started to develop successful use cases in emerging technologies such as blockchain and IoT. Its blockchain services include digital identity management, DApps development, custom blockchain

development, and smart contract development. It is working on several blockchain projects including the Leads EduChain, a platform for issuing and verifying digital certificates, and Pharma Chain, which tracks and traces pharmaceutical products. LeadSoft is exploring IoT use cases on industrial IoT (smart manufacturing, smart warehousing, asset tracking and monitoring, and remote monitoring and predictive maintenance), agriculture, and environmental monitoring. LeadSoft also has tie-ins with leading universities, which help it with research in blockchain and IoT.

In our reference interviews, clients mentioned that LeadSoft has strong technical capability and follows a proactive approach for project management. Clients also showed interest in collaborating again with LeadSoft, particularly in emerging areas such as blockchain.

HFS' take

HFS selected LeadSoft as a Hot Vendor for its emerging digital technology prowess and capability to deliver a business outcome for its clients. It is leveraging Bangladesh as a digital hub to solve complex business

problems using newer technologies, particularly blockchain and IoT, and delivering business transformation and better customer experience.

Vendor factsheet

- Established in 1999
- Company size: 250+ employees
- Management: Shaikh Abdul Aziz (chairman); Shaikh Abdul Wahid (MD & CEO); Rana Shohel (COO); Papias Hawlader (CIO)
- Started working on IoT and blockchain in mid-2017
- Resources for blockchain and IoT: 9+
- Number of in-production blockchain solutions: 3
- CMMI Level 5 and ISO 9001:2015 certified
- Delivery presence: Bangladesh, Denmark, Japan, Saudi Arabia, and the USA
- National ICT Award for Best Local Vendor in Blockchain Capabilities

Solution portfolio

- **Blockchain:** digital identity management and smart contract development components include LEADS EduChain; LEADS PharmaChain; and a blockchain-based online review verification system. Other blockchain solutions include DApps development and custom blockchain development.
- **IoT:** IIoT components include smart manufacturing; smart warehousing; asset tracking; remote monitoring; and predictive maintenance. Other IIoT solutions focus on agriculture and environmental monitoring.
- **Other notable solutions include:** Ultimus Analytics (BI dashboard solution for the financial services industry); TouchPoint: (a mobile application for financial access); LIA (or LEADS Interactive Assistant, an artificial intelligence-enabled banking chatbot).

Industry coverage

LeadSoft serves nearly 100 clients spanning across more than 500 locations. Some of its notable clients by vertical are:

- **Banking:** Premier Bank, Uttara Bank Limited, NRBC Bank, Meghna Bank Limited, Southeast Bank Limited, GSP Finance, Modhumoti Bank Limited, Reliance Finance Ltd, Meghna Bank Ltd.
- **Insurance:** Jibon Bima Corporation, Sandhani Life Insurance Co Ltd, Progressive Insurance
- **Others:** Ziska Pharma, Globex, Vitalac, Rahimafrooz

Partnerships

- **DLTs and platforms:** Ethereum, Hyperledger Fabric, Corda R3, Microsoft BAAS, AWS BAAS
- **IoT:** Platform partners include Microsoft Azure IoT Suite, IBM Watson IoT. Sourcing partners include ATC, Sedin Technologies, DataMato, EimSky



About HFS

Insight. Inspiration. Impact.

HFS is a unique analyst organization that combines deep visionary expertise with rapid demand side analysis of the Global 2000. Its outlook for the future is admired across the global technology and business operations industries.

Its analysts are respected for their no-nonsense insights based on demand side data and engagements with industry practitioners.

HFS Research introduced the world to terms such as “RPA” (Robotic Process Automation) in 2012 and more recently, the HFS OneOffice™. The HFS mission is to provide visionary insight into the major innovations impacting business operations such as Automation, Artificial Intelligence, Blockchain, Internet of Things, Digital Business Models and Smart Analytics.

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