



Software Reviews 2005

Finance Solutions 8.32b

Sigma Data & Computers Ltd.

ABOUT SOFTWARE REVIEWS

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Participants

[Jean Pouit](#) (Review Writer)

[Sigma DC Ltd](#) (Vendor)

Customers:

[Anonymous](#) – Uganda ****

[SOMED](#) - Uganda ****

[Maska](#) - Uganda **

INSTITUTIONAL FIT

- Size: Designed for small and medium MFIs and Village Banks (less than 25 000 clients)
- Budget: Reasonable and transparent pricing from USD 1000 to 4500 USD per branch, slightly above its direct competitors
- IT Expertise Required: No IT expertise required, unless MS SQL Server database is chosen: database administration can require some IT knowledge
- Functionality: Basic range of microfinance services (savings, loans, deposits, accounting) including assets and budget management.

SUMMARY

Country of Product Development: Uganda

Number of MFIs where the software has been implemented: More than 31 - all in Uganda but one in Congo-DRC (only 4 MFIs with more than 1 site). Expanding in Rwanda and Kenya.

Pros:

- Promising new user friendly software. It doesn't have the usual defaults of young products because it is a fully rebuild solution from a former employee of Crystal Clear Software Ltd
- Need just short self training ; quick installation
- SIGMA has already built partnerships to expand its support in Africa

Cons:

- Ability to internationalize the product outside Uganda not yet demonstrated, even if there is already a French speaking reference in Congo-DRC (supported by a Rwandese partner)
- No experience of integration with the main accounting packages (planned)
- No multicurrency (just released after evaluation); easy to delete log and audit trail

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RATINGS

(from * = poor to ****= best)

Functionality: (**) FS combines simplicity and flexibility but group members are not full customers, even if a double entry check is performed between both. The user can set either transaction at group level or group member level. If group member level option is selected, user can see each member's transactions by their account number or name. Targeting the French and English speaking African market first, it is already translated in other languages. It is a teller oriented solution that provides the ability to perform fast transactions.

Ease of Use: (****) FS respects most of Windows standards and provides a rich and user friendly interface. Notwithstanding unexpected results, no bugs were reported by users.

Management Reporting: (**) FS offers a good basic set of reports, including the PMT (Performance Monitoring Tool) reports designed in Uganda. Its internationalization will be the only way to provide the regulatory reporting. No reports generator like Foxfire or Crystal Reports has been yet integrated.

Services: (***) SIGMA DC won a strong position on its Ugandan market with satisfied customers who are enthusiastic about its professional service (after changing 8 times of software for the largest reference). Its challenge is now to demonstrate the capabilities of the partner network throughout Africa and soon in India.

Technical Capabilities: (***) With Visual Foxpro/VB6 and the choice between the free Foxpro database and the secure MS SQL server database, FS is offering the winning cheap technology solution used previously by its writer.

INSTALLATIONS (BY REGION)

Uganda 30, Congo RDC 1. See [Product Specifications](#) (RFI) for installations by country

COST SUMMARY

Maximum Licensed Users	Maximum no. of clients	Price with MS VFP Database	Price with MS SQL Server	Annual Maintenance (20%)
1	5,000	US\$ 1,000	US\$ 2,000	US\$ 200/400
5	5,000	US\$ 1,500	US\$ 2,500	US\$ 300/500
10	10,000	US\$ 2,000	US\$ 3,000	US\$ 400/600
15	15,000	US\$ 2,500	US\$ 3,500	US\$ 500/700
Unlimited	Unlimited	US\$ 3,500	US\$ 4,500	US\$ 700/900

Training: 5 days training at 210 USD per day (+ expenses)

Programming: 30 USD.per hour (or less if negotiated rate)

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