



# Crowd-funding Application for Venture Capital Management



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Innovature Consulting Services implements '**Crowd - funding Application for Venture Capital Management**'.

## Project Overview

A crowd-funding application that allows angel investments in start-up ventures which are trying to create new categories and industries. Investors typically finance a business start-up at

the very early stages. These investors can use Crowd-funding Application to view the projects, analyse the listed projects and invest in these projects.

The business was using an application for Investors (App users) to invest in start-up ventures (Projects) distributed through the system. The system was not stable and facing performance and security issues, with functional bugs. The customer handed over the system to Innovature, to eliminate the existing

issues and integrate new features.

## Business/ Technical Challenges

**Application Stability & Security :** The system was not stable due to the existing functional bugs, resulting in data inconsistencies. In the existing application, security level testing was not performed and hence app was unsafe and prone to vulnerabilities.

**GMO API Integration :** The system did not support any payment gateway. A GMO token was used by the system to track transaction details, for which every time the personnel had to directly contact the GMO service company and generate the token, that too every month. It was decided to automate the GMO token generation using the APIs provided by the GMO service company.

**Multi-user Applicability & Features :** The system has two different kinds of users. The application had to have two versions, a basic app with limited features and a hi-end app with complete features.



Sujith B S  
Consulting Services - Mobile

*“The key challenge we faced was that this was an entirely new domain area of banking, crowd funding and lending. The technology was also new, and having no prior experience on Ruby on Rails and Slim, we had to quickly scale up our understanding. The documentation for the existing system was inadequate, so we had to communicate frequently with the customer to get additional information and to clarify doubts.*

## Technologies/Platforms Used

Application Type	Web Application
Development Language	Ruby on Rails, Slim, Bootstrap
Database	MySQL
Tools / Libraries	AWS Services - KMS, Elastic Beanstalk, S3, CloudFront, Cloudinary, Rollbar, Slack Notification, Sidekick

## Implementation Approach

Architectures and functional implementation flow were modified several times for performance improvement. We introduced BURP Suite, software for identifying security vulnerabilities in the system. The application's modules were scanned through BURP Suite, and security level issues raised from the scan results were fixed. In order to separate the system into two, a clone of the existing system was created and moved to an entirely new repository. From the new repository, the unwanted features were removed, to create a system with limited features.

## Business Benefits & Key Features

**Stable System Release & Vulnerability Management :** Fixed all the functionality bugs which caused the system to be unstable, with the performance improving by 5X times. Identified the security vulnerabilities and classified them as Critical/High/Medium level vulnerabilities using the BURP Suite, which resulted in eliminating 95% of the security vulnerabilities.

**GMO Automation :** Using the GMO APIs, the process of automating the GMO token creation was completed successfully and integrated into admin console. This led to reduction in man-hours & improved productivity. The effort spent in renewing the GMO token became almost nil, with a corresponding productivity improvement by 25%.

**Basic & High-end Product :** Split the system successfully into two and released both the versions for respective users, leading to increased adoption by 15 % and growth in users by 10%.

## About Innovature



Innovature provides IT consulting to various industry segments like retail, utilities, media & entertainment, energy etc and leverages AI, RPA and block chain technologies to deliver business growth. ISO certification reinforces its pole position globally in the field of information security, as largescale data is processed for effective decision making. Innovature has for more than a decade expertly steered its clients worldwide towards innovative products and services for their digital transformation. It has a track record of successful execution of more than 600 projects for nearly 100 organizations across the world.

For more information, please contact our consultant

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