

IBM Services Collaborates with Lotte Card to Adopt A Hybrid Cloud Strategy To Help Transform Core Financial Accounting Systems

Lotte Card to Modernize Core Functions with IBM Cloud to Help Drive Innovative Services for Cardholders

ARMONK, N.Y., June 4, 2020 /PRNewswire/ -- IBM (NYSE: [IBM](#)) announced today that the Korean credit card company, Lotte Card, which services a wide network of retailers including department stores, hypermarkets and cinemas, is collaborating with IBM Services to transition its entire enterprise system, including mission critical and core financial accounting systems, to a hybrid cloud environment. By using cloud native technology from IBM and Red Hat Openshift to migrate its core business applications to a managed private cloud, Lotte Card aims to achieve greater visibility, scalability, security and speed while reducing costs, risk and complexity to its IT infrastructure so it can deliver innovative services to its clients.

With several economic, demographic, regulatory and technological factors in play, the Cards & Payments industry is witnessing rapid innovation across the value chain. Additionally, today's tech-savvy consumers are using various payment options like simple payment service. To meet the need for innovation with speed, as well as deliver applications and services with minimal cost and risk, Lotte Card plans to leverage open, hybrid cloud technologies from IBM and Red Hat to introduce a diverse set of new digital services for its Korean customer base.

With its hybrid cloud strategy, Lotte Card plans to deliver new technologies to support customer service, such as the expansion of the Lotte Card LIFE application that offers a super-personalized service and gives its mobile users a 360-degree purview of all the Group's best benefits and services in one platform. The flexibility of using cloud technologies over a traditional IT infrastructure, can allow Lotte Card to respond with greater agility to rapidly changing market conditions and competition, to help serve their customers better in near real time.

Lotte Card previously migrated its mobile application to the cloud in order to build a scalable and flexible system foundation that can actively cope within an enterprise grade mobile environment. With this project, Lotte Card experienced very positive results throughout its business, such as improvement of customer satisfaction, and enhanced performance of its mobile apps as well as a reduction in total cost of ownership (TCO). Based on this initial success, Lotte Card decided to work with IBM to adopt a hybrid cloud strategy to migrate and manage its additional enterprise systems, including the account system.

"We look forward to bringing the power of IBM's hybrid cloud capabilities and financial services industry experience to Lotte Card's mission-critical infrastructure," said Archana Vemulapalli, GM IS Offering Strategy, Management and Development, IBM Services. "IBM is intently focused on working with our financial services clients all over the world to help them address critical requirements and enable industry innovation so they can service the public, while addressing the industry standards for regulatory compliance, security and resiliency."

To power the program with Lotte Card, IBM has introduced DevOps-based agile methodology in order to speed up the development, testing, modification and release of new software or services in the cloud. IBM will also provide Lotte Card with automation tools designed for strong security and efficient system operation.

IBM has the capability and knowledge to provide end-to-end cloud services from cloud consulting, to building, migrating and managing cloud. It also has experience with regulation, security and open innovation provisions.

This agreement was signed during IBM's Q1, 2020.

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