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Final Copy of Case Study

LOCATION:
Islamabad, Pakistan

YEAR:
2011

STATUS:
Laureate

CATEGORY:
Digital Access

ORGANIZATION:
Securities and Exchange Commission of Pakistan (SECP)

ORGANIZATION URL:
http://www.secp.gov.pkl

PROJECT NAME:
eServices

PROJECT OVERVIEW

The eServices initiative of the Commission is based on SOA - an emerging business-centric IT architectural approach forecasted to be the most profound transformation in the history of business and IT. This is the first ever project in the country and the region based on this novel concept. The objective of this innovative initiative is to establish and implement online systems, which will improve the efficiency and effectiveness of the business processes of SECP, making it easier for outside stakeholders such as companies, individuals and investors etc. to interact with the commission. Main features of the system include online registration system for companies, online submission of annual, quarterly, and monthly returns by companies, online registration and tracking of complaints, etc. The eServices project has been recognized by the World Bank as one of the key initiatives that has resulted in Ease of Doing Business in Pakistan and therefore rating of ease of doing business of country has improved significantly. The system has enormously reduced undue paper work and improved various processes within the Commission. The features of the system that enhance the internal workings of the commission include implementation of workflow environment, business process analysis, document analysis, and business activity monitoring and tracking etc. ♣ Online Name Availability ♣ Online Registration/Incorporation of Companies ♣ Online Filing of Returns through secure channel ♣ Online Approval Process for companies ♣ Online Information Dissemination ♣ Online Resume Submission and Tracking System ♣ Online News Management and Dissemination System ♣ Online Inventory Issuance and Management System ♣ Online Monitoring and Surveillance System ♣ Online Document Tracking and Retrieval System ♣ Online Leave Application Submission, Approval and Management System Some of the other noteworthy positive outcomes for internal stakeholders as are Ease of information access for Decision Making, Seamless integration of all departmental functions, Enhanced efficiency due to speedy and transparent paperless Environment, Easier access to performance evaluation information to the management due to integration of all processes, Improvement in quality of service (CPI), Better workflow processes and

Document Management, Availability of Historical information at fingertips and Increased transparency due to tracking components. Some of the important outcomes for external stakeholders are also related to Facilitation to outside Stakeholders, Transparency and Tracking Capability, Online Compliance from the Stakeholder's Workplace, Speedy Access to Online Information, Electronic Collaboration with other Organizations, Availability of Historic Records, and Faster Provision of Services etc. Some other important features of the eServices that been completed recently are as follows: • Online Broker Registration and Management System • Online Licensing for NBFCs • Online Complaint Registration and Tracking • Online Submission of Accounts • Online Submission of returns for Insurance sector and NBFCs technologies use are Webspere Portal server, Work plave form server, webspere integration server, workplace web content, Content manager

SOCIETAL BENEFITS
The eServices project has provided digital access to the corporate sector of the country in particular and society in general. The services being offered have become efficient and transparent. Ref. to World bank report on doing business 2010 attached.

PREVIOUS PROJECT UPDATED/EXPANDED?
The business start-up time varies from 16 days in Islamabad to 24 days in Gujranwala. There are small differences across cities in the time needed to register a new company, but the main sources of variation are the separate post incorporation registrations for taxes and social contributions. "We were happy to see our new company incorporated in about a week and we did not realize how tedious the post-incorporation process would be, so that we could fully operate our business," complained Asma. The good news is that registering a new company became faster as a result of the national e-Services reform . In September 2008, the Securities and Exchange Commission together with the e-Government Directorate launched e-Services, a new web portal for business incorporation. The e-Services site enables entrepreneurs to check availability of the proposed company name and reserve it, download all necessary forms, and incorporate their new businesses online. Companies registering through e-Services no longer need to obtain a company seal; instead the applicants can obtain a digital signature online from the National Institute of Facilitation Technologies. Going online has paid off. Company name verification and incorporation takes 6 days in the 5 cities in which most entrepreneurs currently register via e-Services—Faisalabad, Islamabad, Karachi, Lahore and Peshawar. Among the 6 cities previously covered in Doing Business in South Asia 2007 and for which it is possible to track reform results, the e-Services portal reduced the company incorporation time by 4 days in Karachi and by 1 day in Faisalabad, Lahore, and Peshawar.

PROJECT IMPLEMENTATION COMPLETE?
Yes

PROJECT BENEFIT EXAMPLE
Pakistan performs relatively well in starting a business—both regionally and globally. Continued reforms have reduced start-up time and costs, but the number of procedures remains high. Business start-up takes on average 21 days and costs 20.2% of income per capita for the same 10 procedures required across the 13 cities benchmarked in this report. That is 7 days less than the South Asian average (28.1 days), and less than India (30) and China (37). The cost is below the South Asian average of 26.9% of income per capita. However, the number of procedures (10) is higher than in 131 other countries, including Egypt (6), Bangladesh (8), and Malaysia (9). It is easier

to start a business in Islamabad than in any other Pakistani city measured in this report—it only takes 16 days and costs 13.2% of income per capita. In contrast, the business start-up process is most difficult in Gujranwala, where it takes 24 days and costs 24.5% of income per capita (table 2.1). The differences in time and cost stem from the levels of efficiency of local government offices and local branches of national agencies, as well as the availability and the degree of use of the recently introduced online business registration services.

IS THIS PROJECT AN INNOVATION, BEST PRACTICE?

Yes. This is the first ever project in the country on online services.