



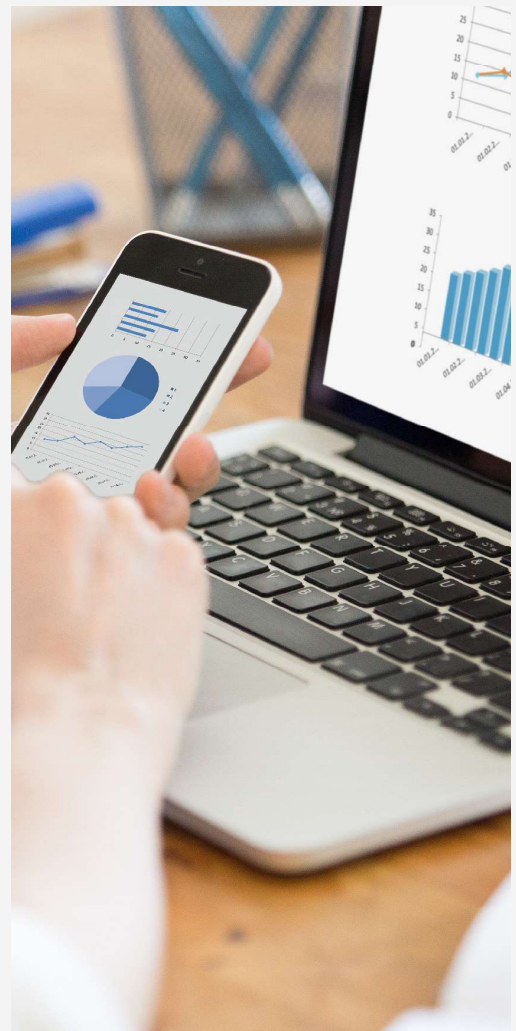
Sapiens Development Case Study

Industry: Financial Services
Tech Category: Web application
www.sapiens.com

For most businesses, inefficiency ultimately leads to higher costs and disgruntled customers. This is especially true in the financial services industry, where time—and customer satisfaction—is money.

One revenue recovery and risk mitigation service provider from Tampa, Florida was feeling the heat from its inefficient operations and their negative impact on customers. The company had a solution in mind: develop a web application that would allow clients to access their reports and manage their accounts. This would provide an agile customer experience whilst reducing customer service costs.

Unfortunately, Tampa was lacking in affordable technical talent, so the company turned to Costa Rica for help.



The Challenge

The process of supplying clients with information on their portfolios took up to three days, meaning that costly account managers were spending time on these activities instead of focusing on expanding business for the firm.

Sapiens Development, a Costa Rican software company, took on the challenge for the firm, first gaining an understanding of the client's business objectives and becoming familiar with its IT infrastructure.

Part of Sapiens' business model is offering a flexible contract so that clients can opt out if they are not satisfied with the service. The client had been let down by developers in the past, so it had some initial reservations. The Costa Rican firm addressed these concerns by implementing an initial three-month contract as a "test drive", which was extended once the client saw the results, according to Alcides López, the company's CEO.

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The Solution

☒The Sapiens team tackled the development process of the web application using the Scrum methodology, completing a new iteration every two weeks. The company assigned .NET and Angular specialists to the task, covering both the infrastructure and the web app component.

On top of their technical capabilities, Sapiens' team members were selected based on certain soft skills, such as previous experience working on similar projects and a familiarity with the terminology and processes in the financial sector. Sapiens also included a project manager to ensure continuous communication and identify any possible red flags in a timely manner.

"We uploaded the product to our client's servers after each sprint, allowing its administrative team to evaluate the app, greenlight it, or give us a chance to apply their feedback," says López. "Two months later they launched the web application to their clients, making it a five-month deployment in total."

The Results

According to López, the client company saved US\$123,000 in software development resources during the first year alone by partnering with Sapiens. "Outsourcing development to a local US provider would have cost five times more than in Costa Rica," he says, also highlighting more benefits of working with a nearshore provider in Costa Rica, such as cultural affinity, English language proficiency, and being on a similar time zone.

Following its success, Sapiens Development has been a valued partner of this client for over two years now, working on improvements to this project, along with other initiatives. Nowadays, the client's web portal application is the main point of contact between the financial services company and its customers, who can access their documents and portfolios without the need of a middle man.

Account managers are now free to land new accounts using the app as a selling point," explained López. "The firm managed to expand its client portfolio without having to grow its staff, resulting in more efficiency, more business, and more revenue: the hallmarks of a successful digital transformation."

In just one year, the financial services firm saved US\$123,000 in software development resources.

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