



# Outsourcing Software Application Development - Case Study of One of the Software Product Company

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## Company

One of the recognized software product company that provides solutions for Investment Managers specifically for Treasury Management and Collateral Management.

## Business Problem

Client is a software product development company that has developed a proprietary suite of software products catering to various financial services companies. The suite has different modules mainly for Treasury Management, Collateral Management and Compliance. Being a software development organization client had a mature SDLC processes, mainly around development and technology architecture as well as change management processes. Client wanted to partner with a company that has subject matter expertise in Financial Services, deep knowledge of SDLC particularly in Microsoft stack of technologies and proven delivery as well communication capabilities. Additionally, client wanted to leverage their existing architecture and change management tools like version control system, issue tracking and round the clock delivery.

## Solution

After carefully considering options of building in-house development team vis-à-vis outsourcing to experts, Client decided to Outsource based on the benefits that Outsourcing brings in terms of operational scaling up and down of development team literally on a single phone call as well as ability of round the clock development resulting in faster time to market.

Client went through exhaustive vendor selection process and selected ConvergeSol as their software application partner. Our specialized knowledge of the Financial Services operations & systems, know-how of unique workflows in the industry and leveraging reusable assets allowed us to quickly assemble a talented team of blended (onsite and offsite) technical resources that addressed all of the client concerns in effective manner. Regular touch points, progress reports coupled with our unique delivery model enabled us to not only meet but exceed client's expectations including but not limited to Quality of deliverables, SLA and Cost.



## **Business Benefits**

The biggest win for the client was the ability to have a dedicated technical resources at their fingertip that can be scaled up or down very quickly. Technology agnostic technical team, superior SLA, dedicated relationship manager and overall lower total cost of ownership made this entire approach very manageable and extremely beneficial for the client.

## **About ConvergeSol**

ConvergeSol is a premier industry focused technology consulting company that specializes in providing outsourcing services for financial services industry and Small / Medium Enterprises. Our offerings include:

### **Custom Software Development**

- Automation Solutions - Data Warehousing, Excel Automation, Automated testing, Custom software development, CRM
- Reporting Solutions
- Portal Solutions - Microsoft SharePoint Solutions, Web Portals.
- Integration and Customization Solutions – Order Management systems, portfolio accounting systems, CRM, Work flow management etc.. for 3<sup>rd</sup> party products like Backstop, Charles River, Palladyne, Advent and Relativity.

### **Product Development**

- Product Management
- Software Development
- Quality Assurance Solutions.

### **Managed Services**

- Application Lifecycle Management Offerings, a one stop end-to-end solution perfect for organizations looking to use IT to their advantage, low touch and lower costs.
- Operations and Support offering.



We bring deep expertise in understanding your needs be it order management system, enterprise content management, portals, account opening process or reconciliation process just to name few areas. We complement it by our proven execution expertise across entire software life cycle: project management, business requirement, software development, quality assurance, deployment and support.

For more information, please contact us at:

Phone:           +1. 212.899.5148 (USA)  
                      +1. 732.485.9207 (USA)  
                      +91. 823.899.0929 (INDIA)  
                      +91. 890.546.6278 (INDIA)  
Email:            [info@convergesolution.com](mailto:info@convergesolution.com)  
Web:              [www.convergesolution.com](http://www.convergesolution.com)