

CASE STUDY

*Powering rapid growth:
How CIHS's strategic approach to service management is key to
Rapid Addition's business-critical support*

BACKGROUND

Rapid Addition is a specialist mid-sized fintech undergoing a period of fast growth. It provides high-performance trading platform technology to leading capital market firms around the world, such as Citi Group and Euronext.

THE CHALLENGE

Operating in such a specialised sector, one of Rapid Addition's most important strengths is that its employees have backgrounds in computer science and financial markets. These people have a deep understanding of the electronic trading industry, its workflows and their clients, who are able to tap directly into this expertise.

What's more, the services Rapid Addition supplies are business-critical to its clients in this fast-moving industry, where service issues can result in reputational damage, lost revenue or even fines from regulators.

Added to this, its client base is truly international, operating across key markets in the Americas, Europe, and Asia.

"Our clients therefore have extremely high service-level expectations that are comparable with tier 4 data centre availability, while also needing extended-hours support," says CEO Mike Powell.

"Any systems outages, infrastructure failures, or other major service interruptions can have immediate financial and reputational impacts on our clients."

In addition, clients also value Rapid Addition's ability to field its subject matter experts – with their in-depth knowledge of technology and finance – and the way they are able to quickly resolve issues.

As the business rapidly scaled, Mike was adamant that none of these elements that made it so successful in the first place should be lost.

"I was therefore looking to conduct an end-to-end review of both our service processes and tools to ensure that they were fully fit for purpose to meet customer expectations and, crucially, would scale as we became a larger and more complex organisation," he says. "As we grow it's essential that we maintain our nimble and responsive DNA that gives us such a strong reputation for great service."

The brief, therefore, was to ensure Rapid Addition had robust, scalable processes supported by best-in-class tools that would build on and enhance their current service levels as the business expanded.



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CEO at Rapid Addition

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Mike Powell
CEO at Rapid Addition

THE SOLUTION

This was no small challenge, so Mike needed a strategic partner that he could trust implicitly. That's why he turned to CIHS. He'd previously worked with its CEO, Chris Hodder, at Thomson Reuters and had witnessed at first hand his in-depth knowledge of ITSM best practice coupled with a proactive approach to service management.

Mike charged CIHS with assessing and, as required, redesigning Rapid Addition's end to end service management offering.

"I was looking for them to design support processes around the way we operated and implement tools that would be flexible enough to adapt to our way of doing things," he says. "We needed to create something that was specific to us and allowed us to deliver the service levels we wanted – rather than having to structure our organisation and processes around the tools."

To that end, CIHS recommended that Rapid Addition migrate from its existing ITSM solution to 4me, as that offered the flexibility and scalability that the business required.

But, of course, that was just the enabling tool that allowed them to build a platform for success, both now and in the future.

"Chris and his team had the skill set to fully understand our workflow and processes, and then really engage with the existing team around the pros and cons of the different choices available," says Mike. "Importantly, our support team were highly involved in the process, and helped to build it from the bottom up, so there was significant buy-in from our staff."

Chris and his colleagues' deep knowledge of the financial services industry, allied to their expertise and best practice gained from elsewhere, were critical factors, adds Mike. *"This was important, not only for the technical success of the project, but also because it gave them the necessary credibility with our team when it came to the cultural element of driving change."*

The 4me migration, and the redesigned service offering that it has facilitated, is currently being deployed globally and Rapid Addition is already starting to see the benefits.

RESOLVING DIFFICULTIES

As with every project with this level of ambition, there were a few unexpected difficulties along the way.

One was that it took longer than envisaged to set up the categorisation of data – for example, customer specific software platform configuration – to ensure seamless problem management. *"However, we took a view that getting this right and building a robust foundation was more important than rushing the project and then having to fix things at a later date," says Mike.*

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A second was that it was challenging to take people away from their day jobs to work on the project. "Given our strong growth over the last few years, our teams are fully allocated to customer projects," says Mike, "but we couldn't just stop the business for a few months while we implemented our new service management processes and tools."

And a third was the broad functionality available within the 4me platform. This made it hard to narrow down what the business really required for launch and what could be added to the service offering over time. "We realised it was unrealistic to do everything on day one," says Mike. "We needed it to be as good – or better – than what we were providing under the previous model, but also understand that the platform gave us opportunities to evolve our service offering over time."

THE OUTCOME

Mike is delighted with the result of the work undertaken in partnership with CIHS.

One immediate benefit is that Rapid Addition can direct incoming queries to the right level of expertise as quickly as possible. "One of the key things we've been able to maintain is that we don't have a generic 'helpdesk' – instead, our clients connect directly to the relevant expert by speaking to either an experienced professional services person or a software engineer," says Mike.

The next phase will be to provide customers with easy access to better and more tailored documentation through their 4me service portal log-in.

And, looking to the future, Mike is certain that the project has built a solid and flexible foundation to help power Rapid Addition's continuing growth ambitions. "Like Rapid Addition's products, our service offering will evolve over time," he says. "And I'm confident we now have the tools and processes that we can build on as we launch new propositions in future."

What's more, he's convinced that by taking a strategic approach to service, CIHS has helped to boost a key competitive edge for Rapid Addition.

"Service is fundamental to us," he says. "This was never about working with a vendor that would implement a slightly better 'helpdesk' tool. It was about having a partner that really engaged with us to think about our end-to-end business model and how we design and integrate service as a key part of our overall value proposition. That's where CIHS really excel!"