

▣ Issues driving financial services to outsource in the new economic landscape

New regulation:

Following the economic downturn of 2008, increasing regulatory measures have been introduced to financial services organisations. The future introduction of new regulatory frameworks Basel III and Solvency II, and legal acts such as The Bribery Act, The Financial Services Compensation Scheme and the Mortgage Market Review will require substantial preparation and a stringent new focus on safeguarding against potential losses and maintaining greater reserves of capital. For the organisations embracing the potential of expert IT management, opportunities will arise to gain considerable competitive advantage over slower adopters.

Robust risk management:

In the fallout of recession, heightened emphasis has been placed on identifying, understanding and reducing risk. The IT underpinning financial services organisations determines business continuity, scalability, data security, operational efficiency and the ability to compete effectively in the marketplace. It also represents an enormous and unpredictable financial burden – both in terms of hardware and the skills required to operate it. IT outsourcing ensures a robust and competitive IT strategy, while also assuming the financial risk and replacing it with a fixed monthly operational cost.

Cutting costs and enhancing performance:

Ever-shrinking profit margins, debt collection and growing competition in recent years have forced financial organisations to cut costs while also

boosting performance. Outsourcing streamlines processes, eliminates waste and reduces costs; simultaneously increasing productivity and leveraging quality.

Agility in a volatile market:

Outsourcing the business's IT ensures that a flexible, scalable infrastructure safeguards the organisation in times of change, and deep-level business intelligence drives strategic decision making. In the current climate, it is essential that businesses are poised to react quickly to market developments and seize advantage when opportunity presents itself.

Retaining crucial clients:

A slow economic recovery demands renewed focus on retaining customer relationships. Organisations must retain their most valuable clients, and find ways of making other clients more profitable. New Business Intelligence facilities will enable extensive data collection and analysis of the existing customer base, ensuring client-driven innovation.

Embracing technology to meet expectation:

As technology becomes ever more integrated into our daily lives, the expectation of the way businesses should interact with their clients has changed also. Traditional modes are being revised to meet changing standards across a variety of different platforms. Outsourcing can deliver these platforms across the business for maximum value and minimum risk.

Extending product portfolios:

Financial services organisations are facing pressure to create new value by innovating new products in the market. Such innovation requires the IT structure to support it: adapting to new processes, regulation, expansion across geographies and utilising new sales channels. Outsourcing can ensure the new business strategy is fully supported by its IT strategy for a low-risk, highly effective new focus.

At Acora we focus on outcomes, not incomes.

Acora delivers outsourced IT services to visionary mid-market business leaders who need strategic agility without the shackles of high-risk IT. We provide the freedom to flex further, and adapt faster – fully supported by an expertly managed, outcomes-focused IT strategy. Because true service is about flexibility, we meet our clients' ever-changing strategic needs with outsourcing services delivered at whatever level feels right for them. When our clients talk, we listen. No error, no confusion. Just singular, dynamic service that drives new business value at every level in a new and uncertain economy.

Further information



E: enquiries@acora.com

T: +44 (0) 1444 232 000

acora.com