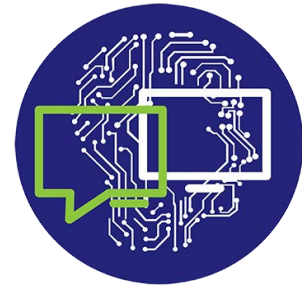


## Case Study



### At-a-Glance

#### The Company:

Money transfer business of one of largest financial institutions in the world.

#### The Challenge:

Develop / maintain applications and software interfaces; provide support for internal and business partner users.

#### The Solution:

Near Shore® delivery of high-quality products that met customer market conditions and government regulations.

#### The Benefits:

Robust set of tools for client's business partners; 50% growth in transactions from 2006-2009; 35% overall cost reduction.

# Money Transfer Business Sees 50% Growth in Transactions, While Reducing IT Service Costs by 35%

## The Client

Money transfer business of one of the largest financial institutions in the world. The client has presence in several states, including California, New York and Texas, serving the Hispanic population in the U.S. with the most advanced technological platform, the highest security standards and top quality service since 1995. Today the company provides services in Mexico, the Caribbean, Central and Africa, Europe and Asia.

## The Challenge

The client was looking for a business partner to enable faster, more reliable and user-friendly transaction processes, while providing a secure environment compliant with industry and government regulations.

Three major areas of focus were:

- Develop and maintain applications for back office purposes and external use
- Develop and maintain software interfaces for business partners
- Provide support to both internal users and business partner users

Complexity was increased, because the scope included the following functional areas: payment agents, internal trading, cash management, risks, accounting, transmitter agents (partners), payment agents (partners), cash management operators, compliance representatives, customer service representatives.

## The Solution by Tim Tech Consults

Tim Tech Consults established a high-performance team to provide the customer with a set of high-quality products that met the customer's market conditions, as well as the government regulations for their business. The solution was delivered from Mexico to maximize the benefits of the Near Shore® delivery model (cost savings, proximity and time zones, bilingual support) for the following processes: money transfer services, anti-money laundering, Office of Foreign Assets Control (OFAC) validations, cash management, watch lists, and trading.

Tim Tech Consults based its core solution on the following premises:

- Project managers equipped with proper tools to better administer the work of the different teams
- Dedicated core teams per business area to acquire and retain knowledge
- Flexibility to travel to client HQ as needed
- Work methodology customized to client's needs

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## The Benefits

The customer was able to provide their business partners with a robust, secure, and reliable set of tools as a result of the project. By providing business partners with an improved user experience, the number of transactions grew by 50% from 2006-2009, without increasing staff. This was made possible by technological advances, which produced growth and higher revenue for the customer. Through an extensive knowledge of the client's business, Tim Tech Consults was able to quickly detect problems and propose improvements with end-users. The client also achieved a 35% cost reduction almost immediately, through reaching 100% Near Shore® leverage (personnel working at Tim Tech Consults delivery center).

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## The Voice of the Customer

*"Many thanks for your development and application expertise and leading a large supporting cast in huge remediation efforts to make the Warranty applications fit into and execute within the WDS environment...the Tim Tech Consults nearshore team's development support was essential to making sure that things worked—in most cases better and faster and more autonomously—after they were migrated." Director Systems Development*

## ABOUT TIM TECH CONSULTS

Founded in 2010, Tim Tech Consults is an African leading provider of process-driven IT solutions with 10 years of Expertise in 3 Offices in East Africa with 15 Global Delivery Centers on the Global, Tim Tech Consults helps improve time-to-business-solution, lower costs of existing applications, deliver better engineered and tested applications, and produce predictable outcomes for top-tier corporations in over 5 countries. Through on-site, on-shore and its trademarked Global Nearshore service delivery models, Tim Tech Consults teams with CIOs to constantly increase the business value of IT. Tim Tech Consults is the creator and a leader of the nearshore industry.