Today, there is a constant dilemma often facing high-level executives:

Should we have our internal team build the solution to my business problem or should we leverage a software platform?

This dilemma is especially true when tying together integral companies, where software must form a bridge between companies to enable data to be shared and analyzed. Those companies in banking and capital markets, insurance, and public accounting are particularly susceptible to this challenge, as they are often left trying to integrate their systems across the enterprise while meeting stringent regulatory requirements. A truly tall order.

The hard fact is that even if you possess the ability to create software in-house, your in-house team may not be the right fit, or possess the correct competencies, to create the software you need.

Questions you should ask your team:

- What is our track record of success for projects of this nature?
- Do we have the time and capacity to get this accomplished without sacrificing other projects?
- Will we be able to produce a finished product before demands increase and technology advances?
- What processes are in place for proper software testing and controls?

Kingland understands the nature of the challenging intersection between in-house and licensed software, and also the criteria needed when deciding which way to go. As an example:

A Global Integral Company with numerous engineering personnel requires a solution for regulatory compliance. Some approximate numbers to consider:

- Phase 1 of the project could cost $20MM and 3 years for the first major region.
- Phase 2 could be an additional $20MM and another 3 years to globalize.

These figures do not include the cost of hosting, deployment, or other ancillary costs.

Six years. 40+ Million dollars to implement.

It's situations like these that Kingland has taken into account when developing software solutions.

CHAOS Reports Show the Reality

The Standish Group conducts ongoing research and provides annual CHAOS reports on project management and business analysis standards for software development. Their premise is to create order out of chaos in software development projects. In the Standish Chaos Report for 2020, **there is a documented 70% rate of failure on most internal software projects**. The report further states that internal software development will likely go over both time and budget considerably.

These numbers are foreboding and begs the question: "Is there a better way to do this? One with less risk, less uncertainty? Is there another way of addressing the overwhelming need that provides more stability and better results?"

Those questions drive to the core problems facing companies. And those in charge of managing software solutions must consider the following issues:

1. **High Risk:** Starting from scratch is a high-risk proposition. The avoidance of risk is paramount and can be mitigated by using a pre-existing platform.
2. **Expertise:** Subject Matter Expertise (SME) is difficult to find and retain internally. External platforms already have the expertise built-in and can be more accessible than trying to produce it from a new in-house team.
3. **Innovation Advances:** Technology moves rapidly. A 3-6 year project, like the one highlighted above, means that by the time the in-house software is finished, it will already be a relic. Existing platforms provide an ongoing investment, allowing companies to stay ahead of the curve as opposed to chasing it.
4. **Processes:** Most in-house projects require a "new process." Many projects fail due to processes being either unstable or unproven. When time and money are a factor (and when is it not?) – you need time tested, complexity pressurized, and audited practices – like those often found in pre-existing platforms. Otherwise, do you have the necessary metrics to measure your project's success or failure? Do you trust the data in your status reports? Can you gauge the quality and speed of your developers? Does it stack up to the excellence levels in the industry?

Kingland understands all these concerns intimately and has a proven track record for excellence.

CMMIDEV/5℠

Kingland holds a level 5 maturity appraisal from the CMMI Institute of software development practices.

We use up-to-the-minute expertise on technology, security practices, and cloud optimization in our software development. While other companies are trying to build their own software in-house, we at Kingland have already developed the next cloud-optimized platforms to keep up with rapidly changing demands and technology. In addition, we have the practice, experience, and visibility of our clients to offer continued user experience enhancements and additional service offerings to accelerate value.

Let's compare a typical implementation and roadmap for a leading industry client looking at an in-house team compared to Kingland.

Schedule Difference

Figure 1.1

Now, considering the chart (and the 4 main problems from above) we get a clear picture of how Kingland goes about solving the software dilemma at hand.

1. **Lower Risk:** The implementation of Kingland's pre-existing and optimized software drives down risk.
2. **Expertise:** Kingland's software is created with the latest expertise, bypassing the need to find and retain in-house expertise.
3. **Innovation Advances:** You investment with Kingland comes with ongoing updates and maintenance which means you get the leading edge of the technology space and aren't left trying to play catch-up after a lengthy and costly in-house development period.
4. **Processes:** With Kingland You get an expertly-crafted, time-tested product that is already successful, instead of compounding risk by interanlly building a software whose statistical probability of failure is exceptionally high.

The difference is clear: with an average rollout of three years, in-house solutions can be costly, lengthy, and riddled with pitfalls.

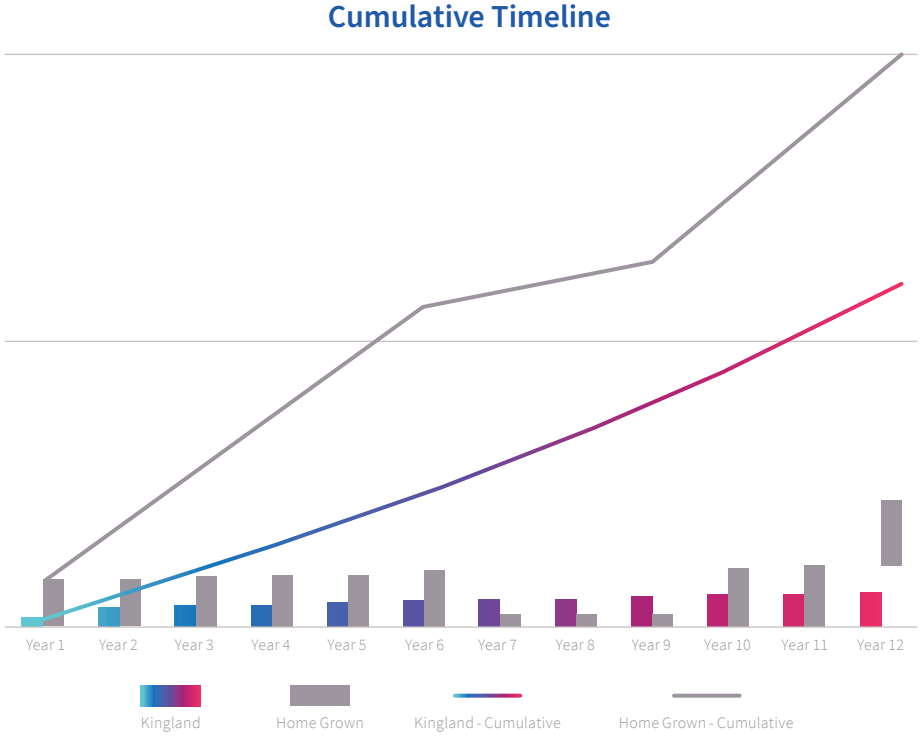

Figure 1.2

In Figure 1.2 above, you can see with Kingland's industry-specific platforms and CMMI level 5 processes in place, the timeline is drastically reduced. Costs of internal software development cover a broad spectrum, but most of our enterprise-level financial clients spend upwards of tens of millions of dollars trying to build the software themselves, only for the solution to be outdated if it ever comes to completion.

Returning to our initial example:

With an in-house team, the commitment could be in *excess of 40 million dollars* and take over *6 years to complete*.

With Kingland, the same project would cost *1.5 million* to establish, then *3 million per year* to use.

Simply put, substantial software challenges require comprehensive solutions with significant improvements to cost, time, and risk. That's the Kingland solution.

Wondering how to handle your next data or compliance software solution? We'd love the opportunity to discuss your unique challenges and figure out if a Kingland solution is the best fit for you.

Results in months. Not years. With Kingland.