

Standardised solutions and features generate required margins

After a very interesting meeting with the CEO of Virtusa, Joakim Wiener, we got the opportunity to speak with one of Virtusa's customers in Sweden, Fredrik Ulfhielm, Head of Development at Swedbank Robur.

In this conversation, Fredrik gives his view of Robur's partnership with Virtusa and explains what their primary goal has been for the partnership.

"We have worked with Virtusa, or TradeTech Consulting as their name was before they got acquired, for quite a long time. In the early days of our cooperation we primarily used their competence as consultants but about 1.5 to 2 years ago, we decided to outsource major parts of our business. Maybe outsourcing is the wrong word to use – I would rather say that we buy many of Virtusa's services and solutions", says Fredrik Ulfhielm.

"The reason for this is that almost every company within the financial services space needs to handle smaller margins and also review how we use our resources. Our task is primarily to manage money but this doesn't only include finding revenue streams, but also reducing costs. In our industry, this is made possible by reducing maintenance and support."

An understanding partner

When Fredrik and his colleagues decided on the right partner, they focused on identifying a partner who not only brought competence, but also had a deep understanding of their customers, their needs and values. More or less, every company can offer IT services but very few have an understanding of technology, economy and future solution needs.

"We don't just buy a product. We also buy the understanding and possibility to see what will happen tomorrow. We buy the know-how to include trends and the possibility to understand the future. We constantly get advice on what we can do today or prepare for, in order to be on track when new solutions come", says Fredrik Ulfhielm. "As a result of Virtusa working with many customers with the same need within the same industry, they have great competence in both systems and business. Based on this, they can offer semi-standardised solutions and features that make it surprisingly easy to implement their solutions in our current systems".



*Fredrik Ulfhielm utvecklingschef,
Swedbank Robur*

Mature market



Fredrik explains that Sweden is a mature financial market with a lot of control units and where users are very experienced in instruments and programs for analysis, etc. This is a major difference compared to other European countries. For example, Swedes are very strong when it comes to funds. There are millions of transactions being made in Sweden every day and Robur sees clear customer benefits by working with Virtusa around this, as they have a unique know-how in new and future legislations, which need to be understood and implemented in the best way by the companies.

“One of Virtusa’s key advantages is their fast response. If something goes wrong, Virtusa finds out about it before us and informs our technicians about the situation. In that way, we instantly get to know if it is a major or a smaller problem. We have a constant dialogue, which also includes future solutions. We can exchange experiences and knowledge with each other in order to provide our customers with the best solutions”, says Fredrik Ulfhielm. “If we were to provide the services we buy from Virtusa in-house instead, it would require four people. Our operative time is between 06 and 22, which makes it hard to have in-house staffing. Thanks to our close cooperation with Virtusa, we don’t need to think about this. Instead, we can focus on what we are best at, which in the long run will benefit our customers”, says Fredrik Ulfhielm.

Author: Patrik Wahlqvist, IT-Finans.