TOQIO

Buying
is better
than building.
Period.

Why using a SaaS platform to build
a banking or finance solution is always
preferable to starting from scratch.

Build your own software or buy it?

Our core business relies on offering an easy to use, modular platform where companies can build their own digital products. Some might claim that when it comes to the "build versus buy" argument, we're prejudiced.

That is absolutely true.

We charge for using our platform and the expertise of our staff. But we also firmly believe that using our platform is cheaper, faster, and better in every way than attempting to produce a digital product from scratch. Two things can be true at once. The numbers support our position. We're in business (and growing rapidly) because we simply offer a better paradigm.

You don't need to take our word for it, look at the facts.

Things to consider when **developing** a digital finance solution

Still not convinced? That might be because you're not familiar with everything you need to do to launch a financial app or site. There are numerous questions you should ask yourself.

10
Time to value
Can your team develop a solution within a reasonable timeframe and keep up with evolving requirements to ensure the final product solves problems rather than causing more?

09
Opportunity cost
Will building software take employees away from core tasks and if so, are you prepared to hire and train new people?

08
Resources
Can you ensure your company has the people, time, and computing resources to complete development, even if it exceeds budget?
Will there be an impact on business if you take resources away from your core mission?

07
Project scope
Many software issues enterprises face have already been solved. Does your company have a truly unique problem it needs to remedy?

06
Readiness
Regardless of whether you build or buy, disruption is inevitable. Can you effectively evaluate what organizational changes will be necessary to build software versus buying it?

05
Use cases
Who will use your software in their day-to-day lives? Is your organization prepared to offer them all the tools, training, and support they actually need?

04
Maintenance and innovation
Does your internal team have the availability and/or expertise to deal with complex architectures and constantly changing customer needs for years to come?

03
Connectivity
Every company has its own ecosystem of applications. Does your team have the capability to undertake the process of stitching together multiple smaller solutions?

02
Control
Businesses are often left with unusable codebases created by developers who move on. Control over your software is great, but will you be able to hire someone to rebuild from scratch if necessary?

01
Cost
After accounting for the cost of the initial in-house build, support, upgrades, bug fixes, and staying ahead of market trends, are you ready to accept an average cost overrun of 200% and a schedule overrun of almost 70%? If so, why?

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Where you need to spend money on **building** and on **buying**

All the people and resources that you'll need to build your own product from scratch.
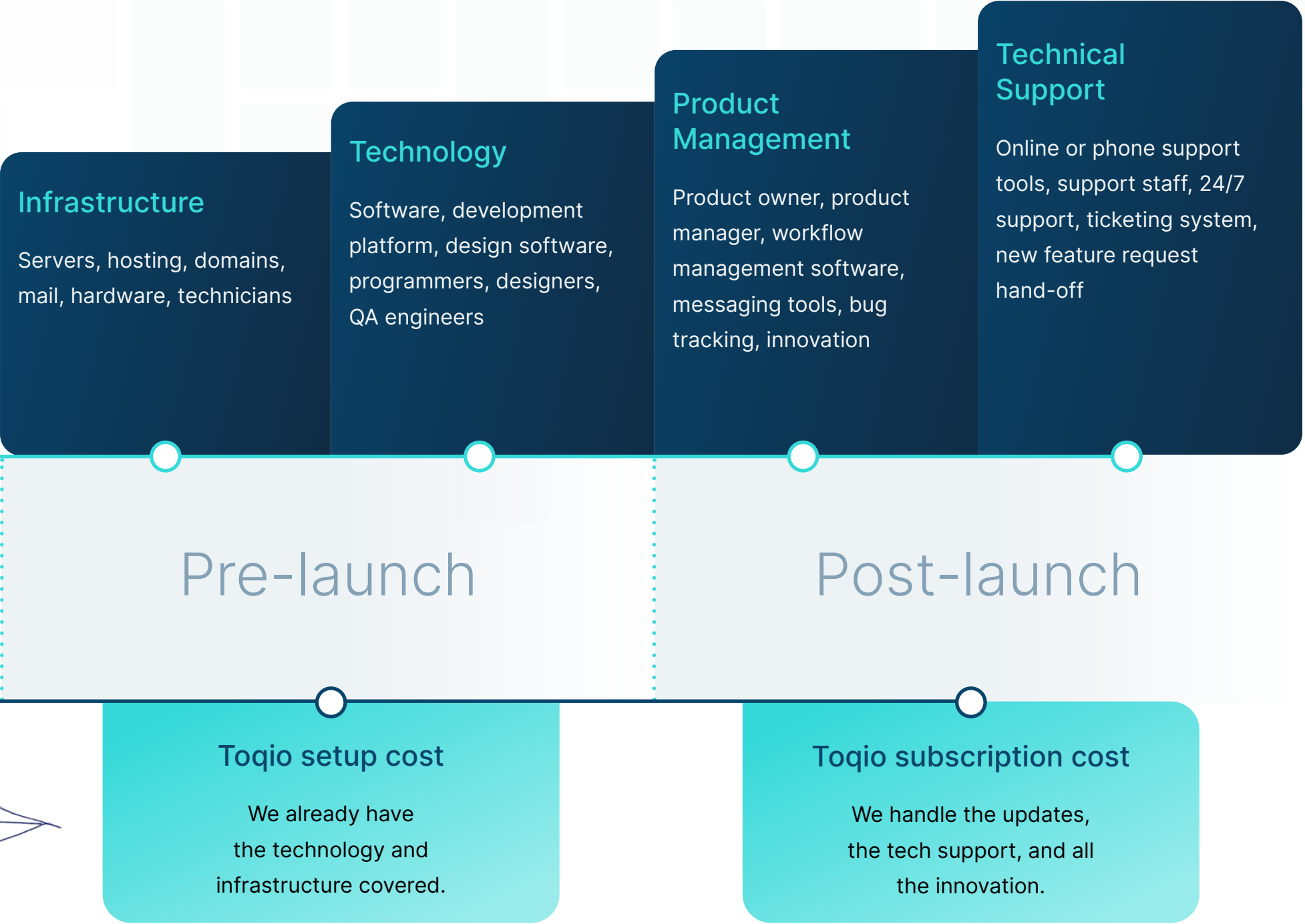
BUILD

Infrastructure

Servers, hosting, domains, mail, hardware, technicians

Technology

Software, development platform, design software, programmers, designers, QA engineers

Product Management

Product owner, product manager, workflow management software, messaging tools, bug tracking, innovation

Technical Support

Online or phone support tools, support staff, 24/7 support, ticketing system, new feature request hand-off

Pre-launch

Post-launch

Compliance

Making sure your solution is legally compliant is homework you need to do before you **build OR buy.**

BUY

Toqio setup cost

We already have the technology and infrastructure covered.

Toqio subscription cost

We handle the updates, the tech support, and all the innovation.

We've already done the heavy lifting, all you need to do is use our platform to craft your solution.

The key benefits
of buying over building

If you're not a tech company, you don't need to become one

Fintech SaaS provides a more robust and customizable platform for development, to keep output in line with user expectations. If your company isn't a technology firm, not only will you have to invest in everything mentioned above, you'll need to split the focus of your current team and probably hire new experts.

Security is a primary, built-in feature

Financial institutions once distrusted cloud computing, it was a security risk. They persisted with their on-site software infrastructure. In recent years this has inverted. Now, market observers believe cloud service providers offer the benchmark in data security, while on-site infrastructure based on legacy technology represents a glaring data security risk.

The right people are already involved

It takes a long time to develop and launch a product in-house. It can often involve long recruitment searches to find the right talent and train them. Moreover, it also involves process planning, market research, compliance auditing, investment and timeline design, and many other time-consuming elements. Buying a solution avoids all that.

Get your solution to market faster

Off the bat, a SaaS platform handles chores that are laborious, expensive, and above all time-consuming. Buying rather than building a solution drops the time to market from years to months or weeks.

Massive cost reduction

In-house software development has traditionally meant investing substantial sums of company money. Using a SaaS platform eliminates almost all of those costs. You pay a lump sum to use the platform to build your solution and then pay a lower recurring fee for continued use, updates, tech support, and maintenance. It's a no-brainer.

Why build it if it's already available?

In a sense, buying software is much like buying a car.

Most people want to get from A to B and don't need a lot of bells and whistles, just the affordable basic model. Other people, however, spend a bit extra on seat warmers or get the premium leather seats or opt for the full package. Customizing your car purchase to suit your needs while remaining within your budget is the easiest way to go.

So, the car has been invented and there are numerous companies offering excellent cars and you can tailor your car purchase to suit your needs. Why would you need to build your own car from scratch?

It will take you far longer, cost more, require a massive time commitment and distract you from getting other things done, and you'll have to worry about finding parts and maintaining it yourself. You'll also need to jump through a bunch of hoops to get it certified as roadworthy.

Building your own solution is pretty much the same thing.

Just ask Crealsa

Crealsa was founded to meet the financing needs of small businesses and now has over 4,000 clients, made up primarily of SMEs including the self-employed.

To combat client churn, Crealsa used the Toqio platform to develop a much broader range of business banking solutions and become a more attractive one-stop business banking provider.

By partnering with Toqio, Crealsa was able to go to market almost a year earlier than expected and save €1.4 million compared to the investment amount predicted for building in-house.
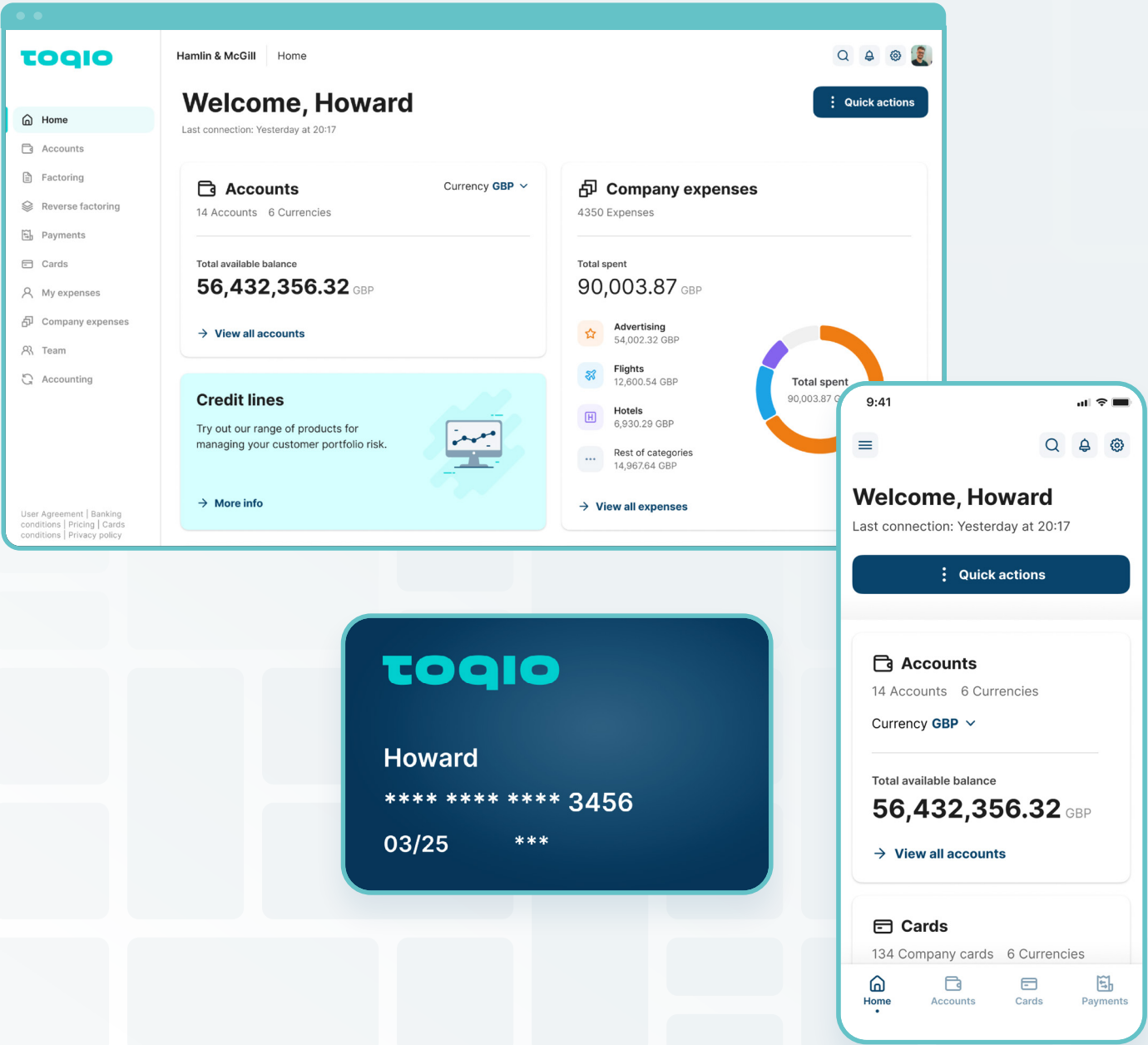
Over
4,000
clients

To market
1 year
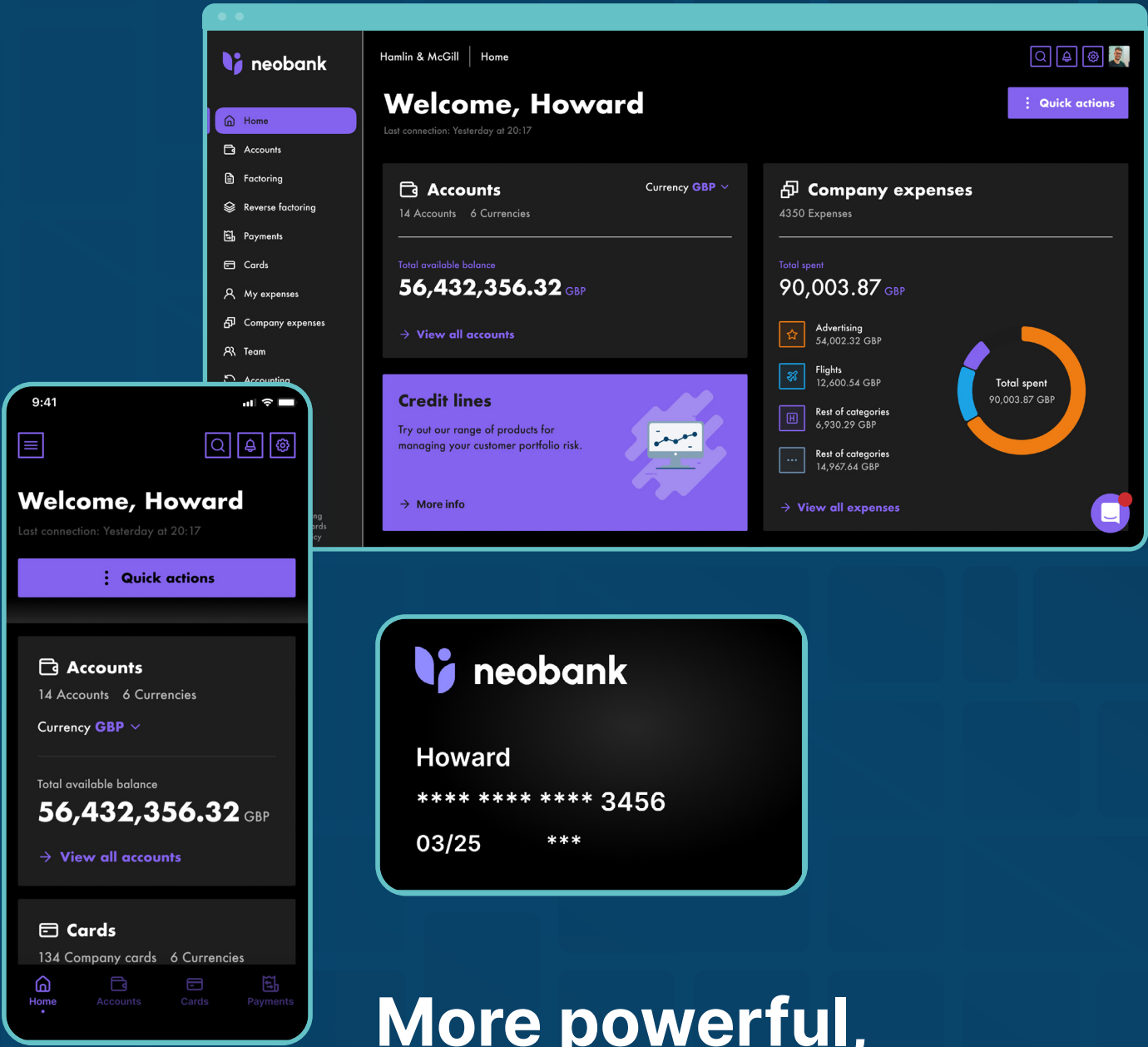earlier than expected

Saved
€1.4M
buying instead of building
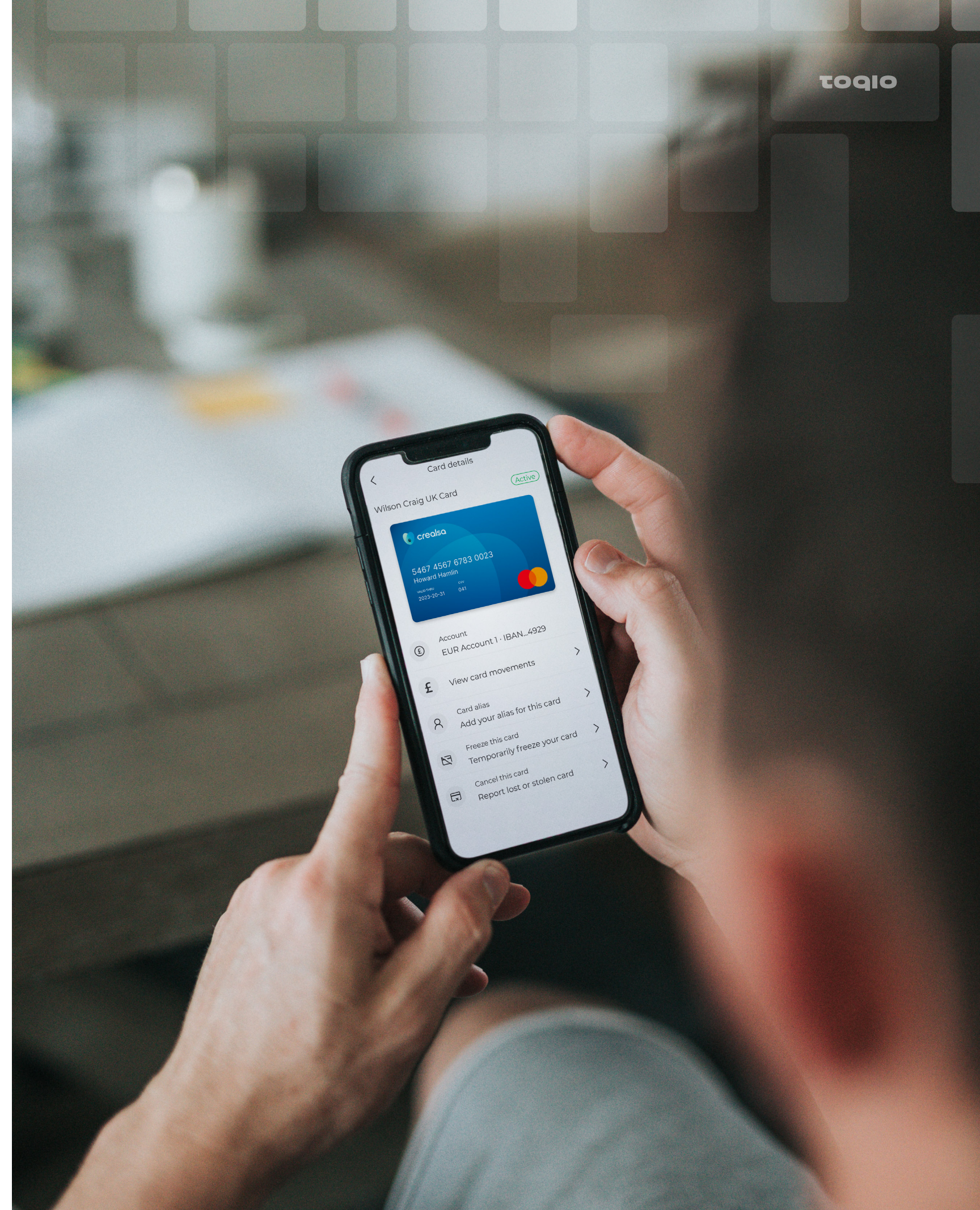
Craft your own fintech solution

Use our platform to create and launch your own fully branded banking or finance solution as an app or on the web.

More powerful, less hassle

Using a SaaS platform to create your solution means doing less, paying less, and seeing results faster. What is there to think about?

Convinced?

Read an article about Toqio and more about the **build versus buy** non-controversy in **Raconteur**.

Book a demo - we'd love to speak with you!

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The Toqio platform lets companies create and launch their own fully branded banking or finance solutions. Why spend years and millions building something that's just "okay"?

Creating with Toqio is faster and more economical than developing a homegrown app or site, and the end result goes well beyond expectations.

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