

Case Study

International Imaging and Media Company

New Strategic Solution To Generate Significant Performance

PROFILE

An international online supplier of stock images, videos, and other image material. Their content comes from agencies and independent photographers, or are collected from news archives, museums, national collections, and public domain content.

Parent company targeted leadership team to deliver £5M additional revenue (30%) in 2 years. No. employees at the time: 47

OBJECTIVES

- Identify areas of opportunity for exponential revenue growth (30%)
- Create a technology strategy to support growth plan
- Transform customer experience and engagement
- Ensure implementation is future proof.

SOLUTION

- Provided Leadership, insights, & change management
- Designed and delivered a roadmap of Transformational Change
- Created program of continuous improvement Identify

OUTCOMES / RESULTS

- Significantly reduced operational costs
- Highly efficient and scalable operation
- Enhanced customer experience
- Immediate revenue uplift with outlook +20% greater than planned.
- Creation of new roles to meet scale-up
- Continuous improvement will put them in top 5 globally

AT A GLANCE

Challenges

- Static revenue growth
- Poor Inventory
- Inadequate Infrastructure
- Poor Customer experience
- Skills imbalance
- Reducing Customer base

Outcomes

- Reduced Operational costs (22%)
- Highly Scalable Infrastructure
- Reimagined customer experience
- Exponential revenue growth
- Job creation

Contact Craicshot

E: contactus@craicshot.com

M: +44 (0) 7920 825588

THE MISSION

- The ultimate target was to create a plan to grow current annual revenue by £5M over 2 years.
- To review and identify opportunities for automation and scalability.
- Provide a roadmap to enable the client to scale and create new market opportunities;
- To enhance existing services and make effective knowledge-led decisions on future service provision. reduced operational costs

WHAT WE DID

- Provided leadership and strategic insights
- Enhanced leadership skills
- Reviewed the client's business from both a technology and business point of view. Working with the CEO, identified several key areas of infrastructure and technology issues that were inhibitors to existing revenue generation and growth. I
- Identified and resolved business processes that were suboptimal
- Designed and delivered a roadmap of transformational change
- After reviewing the organisation's current IT/infrastructure landscape, Delivered a transformational roadmap of change and process improvement.
- Delivered increased performance internally, and from a customer experience point of view.

FOCUS AREAS

Infrastructure:

Infrastructure and servers were on-premise, designed for small retail volume, and underfunded. Developers constantly upgrading to preserve performance. – Decision made to move to the cloud to enable scale-up

Ecommerce:

Home-grown development. Not scalable, not fully compliant with all eCommerce standards. The decision to source off-the-shelf solutions and integrate, with ongoing support by the vendor. Creation of easy payment solutions and online billing accounts.

Customer Experience

Consumer – Web/front end. Suboptimal for a retail service. Manual merchandising, no AI, no relevancy engine. Poor analytics, no understanding about customer conversion, and merchandising.

Commercial client portal – see also Consumer above. Financial processes not robust, Major client billing issues.

Devised and led a programme of transitional projects that encompassed moving several platforms and information stores to a cloud-based system,.Updated processes, and realigned customer experience. Ensure the organisation would remain resilient, future-proof, and adaptable in the face of exponential volume ramp up and changing working practices.

SUMMARY

- Created a highly efficient organisation. Enhanced informed decision making by having real-time data to hand creating a strong position to scale service delivery in line with expectations, with a higher ROI.
- Reduced operational costs,
- grew additional volume growth
- changed in the customer experience,
- Immediate revenue uplift, after 2 quarters, tracked 25% above expected performance
- Created new job opportunities