



MSM Software suits Tuxedo Money Solutions

**Tuxedo has saved time, money and
has been able to focus on their core
business by partnering with MSM
Software**



FINANCIAL SERVICES CASE STUDY

Finding a suit that fits

Tuxedo Money Solutions is one of the UK's leading e-money solutions providers, offering a broad range of prepaid payment solutions for some of the world's most respected companies; including Phones4U, STA Travel, Sainsbury's, The AA, Endsleigh Insurance and Tesco.

Central to Tuxedo's solutions is the eaccount, a core platform for all its products and services; it provides customers with a secure online master account that can facilitate the use of one or multiple Tuxedo prepaid cards.



While the software is today core to the organisation's success, it initially experienced difficulties putting into place a platform to take the business to the next level. Tuxedo wanted to create new market opportunities by developing an advanced banking solution for customers that surpassed its rivals.

Through a partnership with MSM Software the company was able to achieve these goals. The relationship has continued to develop with Tuxedo responding to its rapid success since the deployment of the eaccount platform by outsourcing almost 50 per cent of its IT function to MSM Software.

A platform for lift off

David Monty, Chief Technology Officer at Tuxedo says, "We needed a flexible system that could provide a platform to offer Tuxedo prepaid and payment services. It was crucial for our long-term strategy that the technology was seamless and enabled cutting edge delivery of prepaid solutions and services.

"This was an ambitious project; we needed a provider that could build the software from scratch. This software needed to power prepaid programmes for our customers and integrate fully with their systems."

Tuxedo considered a number of potential solution providers but couldn't find a requirement that effectively fulfilled its needs, while remaining cost effective. After weighing up the options, the company chose MSM Software to deliver its eaccount platform.

“ We were impressed by MSM Software's record of quality software implementations ”

David, says, "We looked at many potential providers, but were not convinced they had the capability to provide us with an advanced banking solution that could enable Tuxedo to successfully achieve its goals.

"Then we met with MSM Software. We were impressed by MSM Software's record of quality software implementations and its standing within the industry for delivering innovative but affordable technology solutions.

“We were further impressed by the understanding MSM Software showed of our individual business needs, and after obtaining references on the organisation we were convinced that they were the correct provider to implement an advanced banking solution for Tuxedo.”

Money matters

MSM Software embarked on a five month project to design and support a bespoke online banking platform for Tuxedo. This project was made more challenging by the inclusion of a guaranteed delivery date that MSM Software had to adhere too, and successfully met. The platform MSM Software designed would offer Tuxedo customers a safe way to store prepaid funds in the form of cash or electronic money. Funds could be used to make payments, purchase goods in stores, shop online, or buy over the phone or mail.

“ We are delighted with the software. The functionality of the solution is very impressive ”

David Monty says, “The platform MSM Software built and delivered to us has quickly become key to the successful operation of Tuxedo. The almost daily enhancements delivered by MSM Software have consistently improved the solution which has become central to how we interact with customers and suppliers. Alongside the account platform MSM Software has also provided Tuxedo with IT service management and business process outsourcing services which has resulted in smoother, more effective relationships with those organisations that we do business with.”

One supplier that has benefited from the account software implemented for Tuxedo is PayPoint, one of the UK’s leading premier branded retail network for the convenient payment of household bills and mobile top-ups.

David explains, “Previously, when we encountered system errors, it could impact on PayPoint’s entire retail network, rendering cash loading points unable of accepting funds onto Tuxedo-issued prepaid cards. MSM Software’s solution has enabled a real-time relationship with PayPoint. This means that if problems do occur, the MSM Software team will get in touch immediately to inform all customer stores in the network, giving them ample time to put alternative solutions into place.”



As well as improving the relationship between Tuxedo and its suppliers, the solution implemented by MSM Software has also enabled its customers to allocate and move funds on and off cards instantly, receive instant balance updates and uploads in bulk for payroll, rebates, incentives, rewards and payouts.

David says, “We are delighted with the software. The functionality of the solution is very impressive; it allows the user to manage their money wherever they are, and it enables customers to add multiple cards, share money with friends and family in the UK and abroad and make online

purchases. The account can also be controlled by text, online or telephone.”

Prepaid card solution pays off

Since the delivery of the account platform it has been successfully implemented in programmes including STA Travel, Sainsbury's, Phones4U and Tesco.



David says, “We were looking for an advanced banking solution that gave us a competitive edge and MSM Software delivered. The implementation of the solution has also opened up market opportunities for Tuxedo and has been integral to some key wins for the business.”

MSM Software has IT

Following the successful design and support of its bespoke online banking platform Tuxedo extended its relationship with MSM Software; outsourcing over 50 per cent of its IT function to the company.

David explains, “MSM Software has continued to support the software and delivered additional functionality, such as the ability to operate in multiple countries, and license to third parties. This has enabled us to retain our competitive advantage in the industry.

“After reviewing our existing infrastructure and processes relating to our IT management, it felt like a natural progression to ask MSM Software to work with us on a larger scale. We didn't want to waste time by inviting other companies to tender, when we knew MSM Software was the best the market had to offer.

“This has already proven to be a good decision, as the company has seen savings in resource overheads and a faster, more efficient transfer of knowledge and information across the entire organisation. Tuxedo has greatly benefited from working with MSM Software in this way; it feels like we have recruited a team of highly skilled IT professionals, at no additional cost.”

A promising partnership

MSM Software and Tuxedo will continue to work together to support the expansion and development of account.

David says, “We have always been impressed with the company's commitment to our organisation; their team always go the extra mile to drive our business forward. The level of engagement at every level is also fantastic, from the service analysts to the managing director, Thomas Coles, we always feel valued as a client. We have worked with MSM Software for over five years, and see this relationship continuing to develop as both companies expand.”

Next steps

To find out more about how MSM Software can help you get your business case right and deliver your IT project with real ROI, please call 020 7127 4558 or email london@msmsoftware.com.