



“How The Finance Company improved performance and cut costs with reliable infrastructure and dependable tech support by implementing Bit Refinery”

Introduction

The Finance Company faced challenges with its existing server infrastructure provider. Increased user traffic, frequent downtime, and slow response times were affecting customer satisfaction and business performance. The company decided to go with Bit Refinery. This led to substantial cost savings and increased performance, positioning The Finance Company for continued growth to meet current and future demands.

About

The Finance Company is a global leader in the money transfer industry, offering their services at 435,000+ locations across 160+ countries. Founded in 1987, the company has grown from a single storefront in New York City to become one of the largest money transfer companies worldwide. In 2007, The Finance Company was acquired by Euronet Worldwide, Inc. (NASDAQ: EFTT), a leader in processing secure, electronic financial transactions.

The company has multiple hubs and regional offices around the world, with its Global Headquarters located in California, USA. The Finance Company network comprises banks, retailers, and SMEs, as well as digital channels. In addition to money transfer services, The Finance Company offers check cashing, bill payment, currency exchange and digital prepaid content in selected markets.

Challenge

The Finance Company wanted inexpensive and reliable tech support to provide their customers with the safest way to send money to 165 plus countries. They faced challenges with their current provider having frequent downtimes, and slow response times that were affecting their customers satisfaction and business performance. They knew that their current provider had lots of customers and were tired of being on a waitlist for tech support being a smaller company.

Solution

After evaluating various options, The Finance Company decided to go with Bit Refinery on the recommendation of their consulting company. The Finance Company signed a contract within a day that had terms and conditions in it. Bit Refinery has the option of a 3, 6, or 12 month agreement with different discounts applied per term. It was a smooth transition. The Finance Company migrated its servers to Bit Refinery, allowing for better scalability, flexibility, and cost-effectiveness along with stellar customer service that doesn't make you feel like just another number. Bit Refinery has a simple pricing and simple sales cycle that keeps things simplified.

Results

After implementing Bit Refinery, the company saw the following benefits:

- **Cost savings:** The transition to Bit Refinery led to a 30% reduction in data processing costs.
- **Improved Performance:** The optimized server infrastructure led to a significant improvement in platform performance, reducing latency and enhancing user experience.
- **Increased Reliability:** With redundancy and failover mechanisms in place, server downtimes were minimized, ensuring a more reliable service.
- **Scalability:** The cloud-based infrastructure allowed for seamless scalability, enabling the platform to handle traffic spikes without performance degradation.

By implementing Bit Refinery, The Finance Company successfully addressed a cost effective and reliable solution for the continued growth of the company. This solution not only improved performance and reliability but also positioned their platform for sustained scalability in the future.