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Part 1

The first advantage that comes to mind for many people when it comes to deploying software as a service is that it reduces IT support costs because it uses the cloud and it needs less maintainence and repair of hardware. The costs included in deploying a software as a service including an hourly budget for project planning and validation, creating the MVP, UI/UX design, frontend development, backend development, post release expenses, maintenance fees, support costs, legal and compliance costs, update costs, and fees to have add-ons and integrations. The project validation and planning phase includes planning the scope and details of the project, which can take about 250 hours with a rate of around $20 to $60 per hour. The MVP is the first, most basic functionally working app. The MVP can take 300 to 700 hours to develop with the same rate of $20 to $60 per hour. The next phase of UI/UX design is important so that users can use the app comfortably through research, wireframing, prototyping, iterative testing, and refining the design, and this all can take 120 to 250 hours of time to develop at $35 to $60 per hour. The frontend development phase of creating the HTML, CSS, and JavaScript is noted to be hard to estimate but it can take anywhere from 180 to 700 hours at $33 to $60 per hour. The backend development phase is very important with the designing and implementing of a database structure, developing APS, using algorithms and business logic, using data security, and managing integrations, which can lead to a hefty approximate time of two to three months with a total cost of $24,000 to $80,000. Finally, when the development is all done, there are post release expenses such as updates and bug fixes that don’t have a designated time frame and cost $33 to $60 per hour.

Part 2

The CurrencyConverter and the CheckCreditRating are two, very useful RESTful services that can be used in financial applications around the world. The CurrencyConverter service would allow clients to convert their monetary currency into different currencies. The GET command would retrieve every currency the app supports. The PUT command would update their banking account with the new currency that they converted their old one to. The POST command would have parameters it would send and submit to the app, which would include possible parameters such as from, to, and amount. Finally, the DELETE command would remove a previously, but no longer, currency from the application.

The CheckCreditRating service would allow companies or individuals to manage credit ratings of other individuals or companies. The GET command would retrieve the credit rating of the desired individual or business. The PUT command would update the credit rating of that individual or business. The POST command would submit a new credit rating for that individual or business. Finally, the DELETE command would remove the credit rating data for that individual or business.

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