Automated DX

From a Cost Saver to Revenue Generator

FinTech Case Study
of a Fortune 500 company

10x onboarding time reduced

3x more dev communities onboarded

Hundreds of thousands upfront and ongoing savings

This leading multinational financial services giant solves the complexities of cross-border payments, facilitating businesses to make payments to almost any country in the world through API integrations. The platform provides access to the world's largest independent global payment network through API integrations.

The Pain Points: Higher Onboarding Time, Lower API Adoption

For a financial services company becoming fintech, fulfilling the demands of the customers and developers can be very challenging. Hence, this company was quick to realize that in order to obtain partnerships and integrations with third parties, they needed to reach out to a larger developer community and ensure that their APIs were adopted faster.

Since faster API adoption requires quicker and seamless onboarding of potential customers, this fintech company began offering .NET and Java SDKs for their APIs. While this did cater to quicker onboarding, it eventually started taking up a huge chunk of development time and budget to maintain and update the SDKs and documentation on each and every API update.

Soon, demand grew for more language support, and in-house developers were not available to carry out the mundane task of generating and maintaining SDKs, while also working on expanding their API landscape. For a rapidly advancing customer base, it became imperative to look for a solution that could reduce the onboarding time of the customers to get familiar with the API along with a way to add multiple languages to their landscape.

Challenges

- Slow API onboarding
- Costly SDKs maintenance after every API update
- Lower Dev community coverage (fewer languages)

"Writing SDKs for just two languages was a pretty time consuming and expensive process, every time we had a release which affected those services, it would increase our sprints and dev timelines" - Head of Innovation

APIMatic for Faster Time to Market & Frictionless Onboarding

APIMatic's CodeGen Engine added value to this use case by streamlining the onboarding process in the form of automatically generated SDKs and API documentation for six languages instead of two, directly from their API definition files.
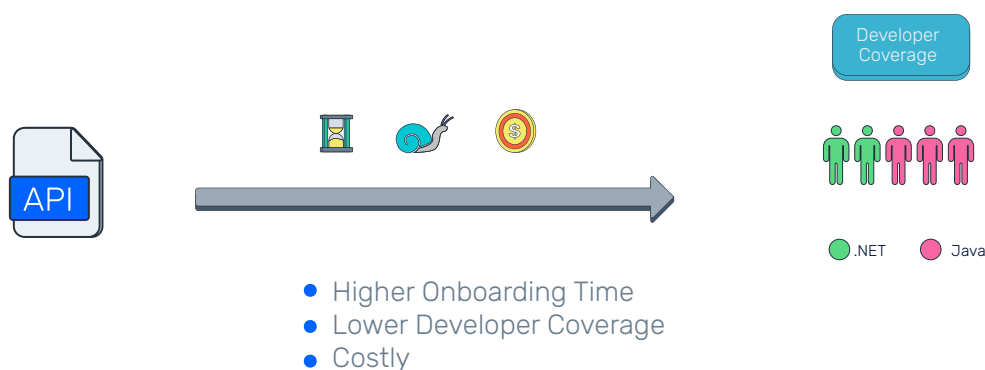
The generated SDKs are compliant with the latest industry standards and offer features like retries, logging, and more. The SDKs contain documentation and starting dynamic code snippets with tailored screenshots for each IDE of each language so that onboarding is much easier and developers' time to first API call (TTFC) is reduced drastically.

API documentation is presented in an interactive API explorer so that any potential user can make live API calls with dynamic code samples and see real-time behavior of their API without having to code.
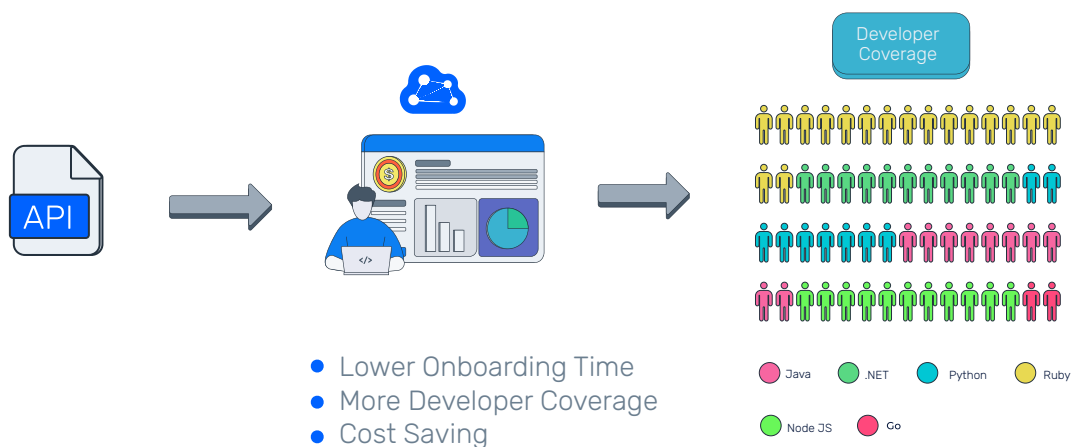
Moreover, the developer community outreach expanded by 3 times as they could now release SDK solutions and documentation in 6 languages instead of the two languages they started with. This increased API adoption manifold as the API was now consumable by all dev communities from different language backgrounds and technologies

"Fast go-to-market time for documentation, and then the ability to generate SDKs in multiple languages; those were the things that attracted us to APIMatic."

Before

API

- Higher Onboarding Time
- Lower Developer Coverage
- Costly

Developer Coverage

● .NET ● Java

After

API

- Lower Onboarding Time
- More Developer Coverage
- Cost Saving

Developer Coverage

● Java ● .NET ● Python ● Ruby
● Node JS ● Go

"There was a $155k upfront saving compared to building SDKs and docs in-house, $3300 per minor release, $13k per major release"

Impact

- Cost savings of hundreds of thousands of Dollars compared to building SDKs and docs in-house.

- Onboarding time of clients from providing access to SDKs to finalizing integration reduced 10x as it went down from 6-9 months to just 4-6 weeks.

- Expanded developer base by shipping SDKs in 6 languages instead of 2.

Faster Integrations, Higher Revenue

In the model that this financial services company follows, if it takes a client an year to integrate, no revenue is generated during that period. But if that integration period can be shortened, clients can go live with them quicker, ultimately leading to faster revenue generation. This is the biggest advantage they get out of APIMatic.

> *"For [us], APIMatic is not just a cost saver, but in fact, a revenue generator"*

Sharing their customer experiences ever since APIMatic has been onboard, the Head of Innovation told us how a San Francisco based crypto company, found their documentation easy to understand during integration:

"[They] were integrating into our APIs and found the documentation to be really clean and super easy to understand, they were really impressed."

Another customer of theirs, a German fintech company, had been trying another solution for months but it only took them weeks to get integrated with their API, because of great design and documentation.

"Their [Our client's] CTO came in and described our APIs including the design and documentation as 'poetry', which was pretty cool."

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