

# Business Transformations with APIs

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## Contributors

Denis Ryan CGO



# Foreword

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**Showoff is a Data Solutions company. With our partners at Salesforce, Mulesoft and Stripe we focus on three main areas for our customers:**

- Liberating & transforming data from disparate and siloed systems
- Supporting rapid digital transformation in established enterprises customers
- Bringing new revenue streams into existing businesses with a particular emphasis on customer retention and growth

Founded in 2012, Showoff has grown to be a key partner for our customers and partners alike, delivering premium solutions in an expedited and clinical fashion. Funded by €4,000 & 80 Sheep, Showoff has grown to be a key player for businesses seeking to innovate around their actionable data. With over 300 projects delivered, we are focused on growing our market share in the Automotive, Transport, Retail space, FinServ and Professional services sectors.

## Jargon warning

Application Programming Interface (API) is the term used to describe a set of tools that enable different software components or systems to effectively communicate with one another.

API-led connectivity is a methodical way to connect data to applications through reusable and purposeful APIs

API centric architecture is an approach to software design that centers the API in order to create applications that can easily interface with one another.

# Showoff Approach to APIs

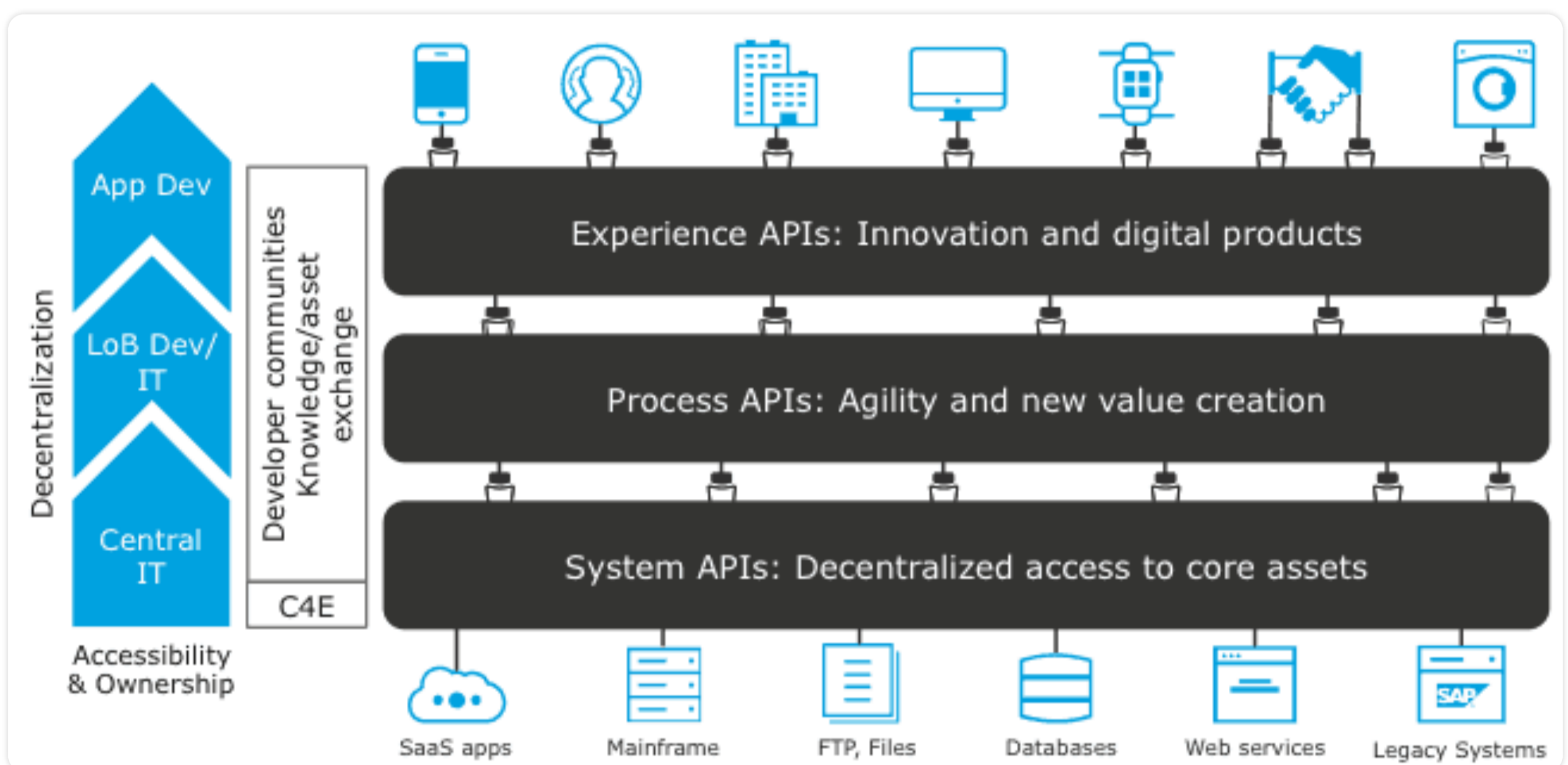
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APIs make it possible for companies to share services and data easily and enable developers to build applications that link to other companies services and data. This has given rise to new business models and unlocked new sources of value for companies. It is sometimes referred to as the API economy or API led connectivity. Identified below are some of the commercial opportunities and business transformations Showoff is seeing happening, leveraging APIs.

Showoff has favoured an API led connectivity for our customers' platforms and digital experiences due to the speed, security, performance and enhanced iterative potential.

*For more on Showoff API architectures - see Sonali Paper*

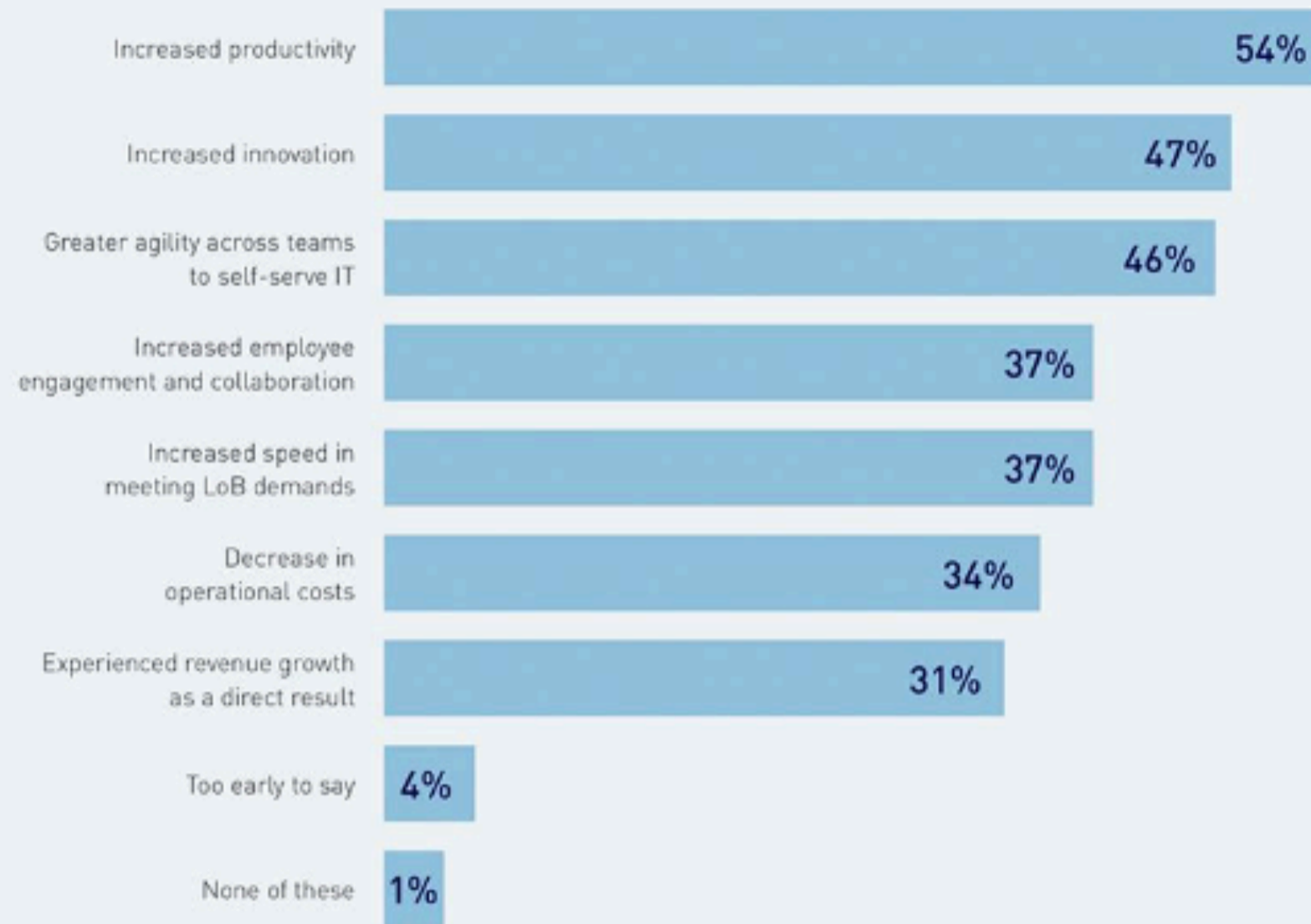
Putting the API at the centre (API centric architecture) is an approach to software design to create applications that can easily interface with one another. By leveraging reusable and purposeful APIs, facilitates the creation of ecosystems of applications that are secure, scalable and maintainable.



Source: <https://blogs.mulesoft.com/learn-apis/api-led-connectivity/what-is-api-led-connectivity/>

Therefore a well-defined API strategy serves as the foundation to support a business in meeting the shifting needs of customers. The commercial value of adopting an API led approach is often overlooked and misunderstood or viewed as secondary to the technical advantages. Thankfully this is slowly changing.

## What business result(s) has your company realized from leveraging APIs?



#StateofDX

Why should businesses use #APIs? According to 800 global IT leaders in a new @MuleSoft report, they increase productivity, innovation, collaboration — the benefits go on. <https://bit.ly/2SUvHw9> #StateofD

# Market Challenges

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We are seeing an increase in demand to create more customer-centric products. As we open up for the post covid economy, consumers and employees find that organisations that adapt quicker to the shifting expectations of consumers are better positioned to continue innovating and serving their customers. Building a more customer-centric user experience requires the data to flow freely between legacy systems. This causes a significant challenge for organisations to adapt and change. A global IDG survey in June 2020 showed a clear connection between an organisation's digital fitness and its ability to respond to and recover from pandemic-related challenges. "Those with a more mature DX strategy had the resources, tools, and insight lined up to quickly make tough decisions about how to proceed."

# Commercial Benefit of APIs

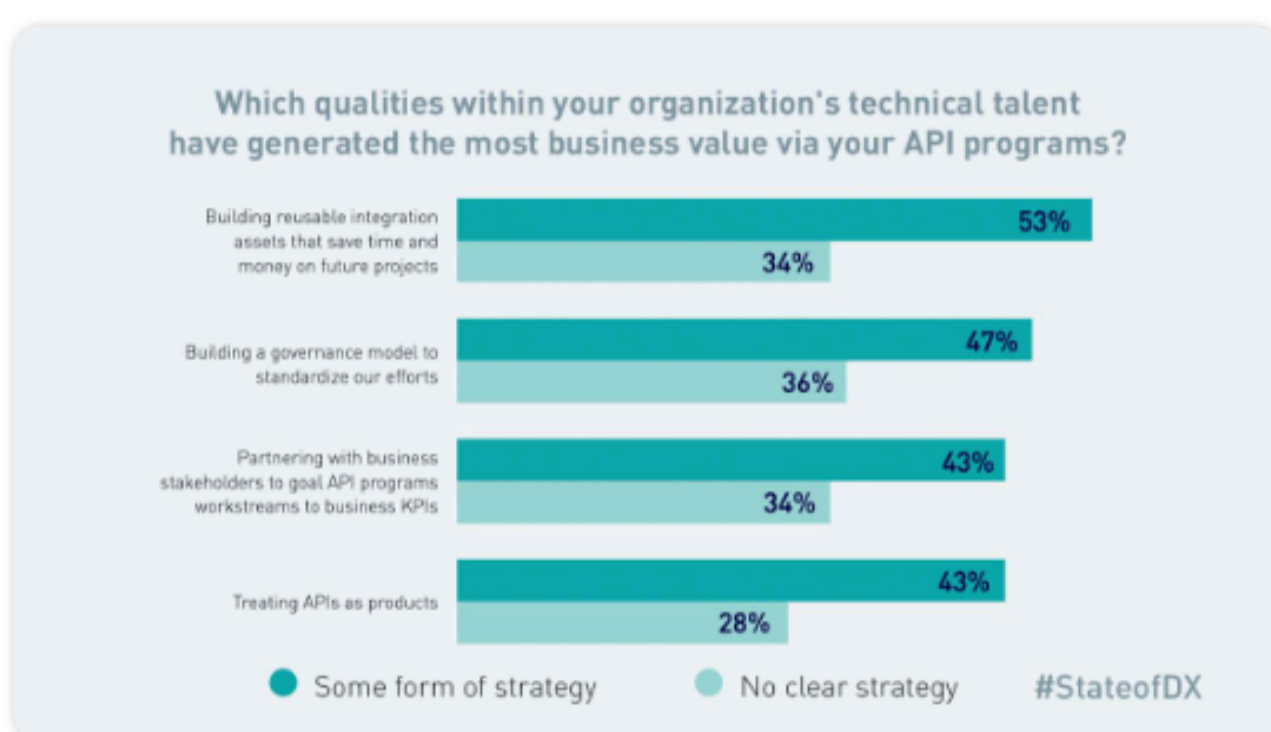
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More and more enterprises are adopting an API led connectivity strategy enabling greater agility and efficiency within their organizations, driving more innovation and staying pace with rapid changes in the market. This is the case for new ventures and traditional enterprises. Organisations who have legacy systems realise the need to open APIs internally to break down information silos and unlock data as well as the need to open APIs to third-parties, creating new revenue channels. Revenue coming directly from API services as well as indirectly due to the creation of additional channels is only going to accelerate, hence the commercial requirement for organisations to adapt and evolve. Adopting an API led connectivity within your organisation therefore enables new ways to engage with customers and third parties through web, mobile and applications while also supporting the unlocking of previously siloed data.

*No Turning Back: How the Pandemic Has Reshaped Digital Business Agendas, IDG 2020*

All Showoff APIs are developed in modular fashion so vendor locking to a particular third party is avoided. This is particularly valuable for entities that are looking to operate across different geographies and regulatory jurisdictions. Operating with API led connectivity in mind can also open your business up to new tools and services to support a more frictionless user experience. This is vital as organisations ensure they can adapt to markets and customers needs. As more and more businesses are offering their services through API connectivity it has never been more important to offer, document and develop successful API strategies.

without an API led approach and foster commercial benefits across organisations. Customers and organisations benefit by creating a platform of services and opening up their customers to third party services. Having a defined API strategy for your business, therefore, is a vital consideration for both commercial and technical leaders within your business. APIs are no longer something that sit in the backend of services. APIs are now driving business strategy and are seen as transformative engines for your business.



*The latest from @MuleSoft shows API strategy has direct business value, from cost savings on future projects to better governance, standardization, and more. <https://bit.ly/2SUvHw9> #StateofDX*

Another example of an API led connectivity approach creating proven commercial value is the creation of clusters of service providers or the creation of ecosystems of services that ultimately lead to benefits to both business and customers. This can open channels that previously would have been gated or not possible

# APIs - Economic Value

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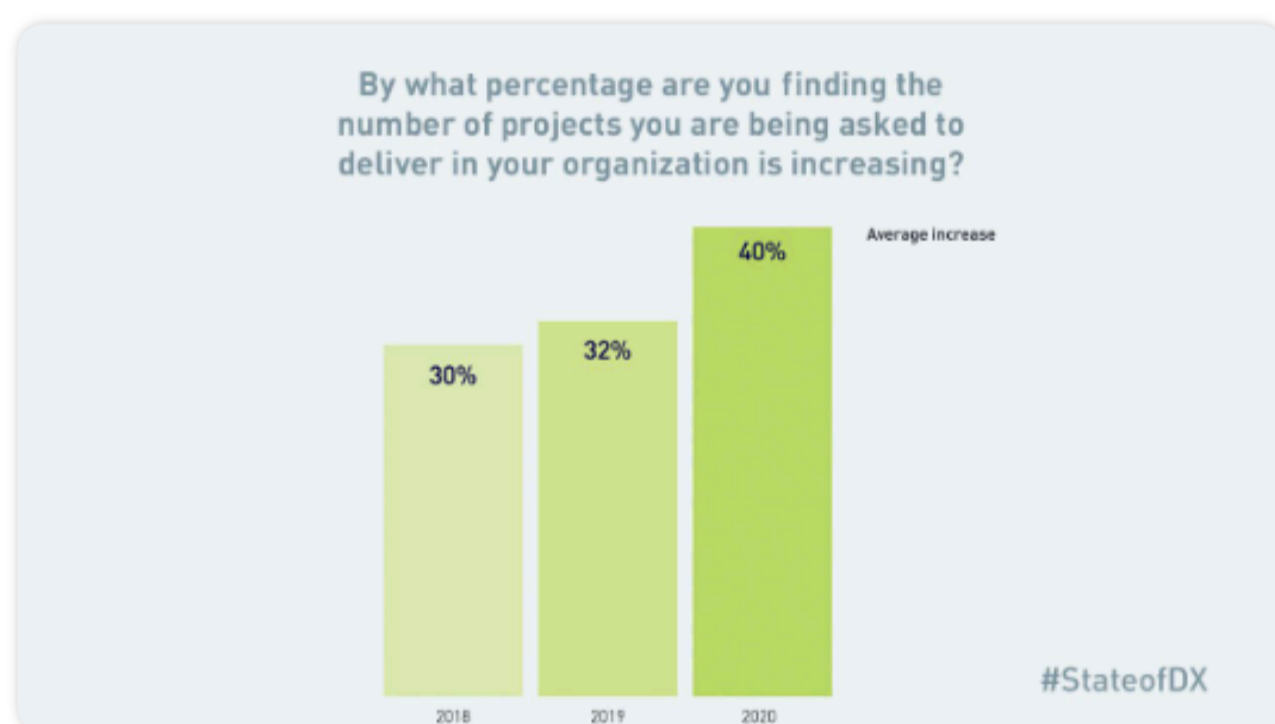
**APIs at first can seem abstract from a business point of view, especially since APIs are designed to be unobtrusive. But harnessing the interconnectivity of APIs can have a direct impact on your business in the form of improved customer experiences, decreased development costs, and a better, more innovative product.**

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Additionally, an API led connectivity approach has direct benefits for technical deliveries by speeding up the development process because APIs are modular and reusable. Removing technical debt by ensuring changes or evolution of your technical stack does not require developers to code every functionality from scratch or to try to integrate two fundamentally different applications. If you build from this principle - start with integration in mind and work from there - future-proofing your business model to shifting changes in the market. In addition, speed of delivery can not be underestimated - Faster time to market is a huge competitive advantage for most companies, so saving development time means huge financial benefits.

features, functionality and innovation, instead of integrations, back-ends and infrastructure.

APIs can also improve customer experiences by reducing friction - Examples of this can be found with social logins, identification and know your customer (KYC) obligations or a Stripe integration that augments a frictionless checkout experience in a secure manner. This has massive benefits for consumers and businesses alike. From a User flow perspective, it is a seamless flow, however API led connectivity is what is empowering this flow to happen. The UK's biggest Fintech, Revolut, is a perfect example where clusters of service providers are serving the User (KYC, payments, investment) but to the user, it is one seamless flow.



*Feeling the pressure to innovate faster with fewer resources? You're not alone. New @MuleSoft report shows IT workloads skyrocketing by 40% (up from 33% last year!) while budgets will increase <10% this year. <https://bit.ly/2SUvHw9> #StateofDX*

In outlining some of the advantages to API led connectivity it must be highlighted that developing new APIs into your business does not need to be a complete revolution in your existing business processes or technical stack. Front-end and back-end teams can work on their own parts of the application simultaneously, instead of waiting on each other. This means delivery does not need to happen sequentially because features don't all have to be built on one another; they just have to plug into the same API. This helps businesses to focus on

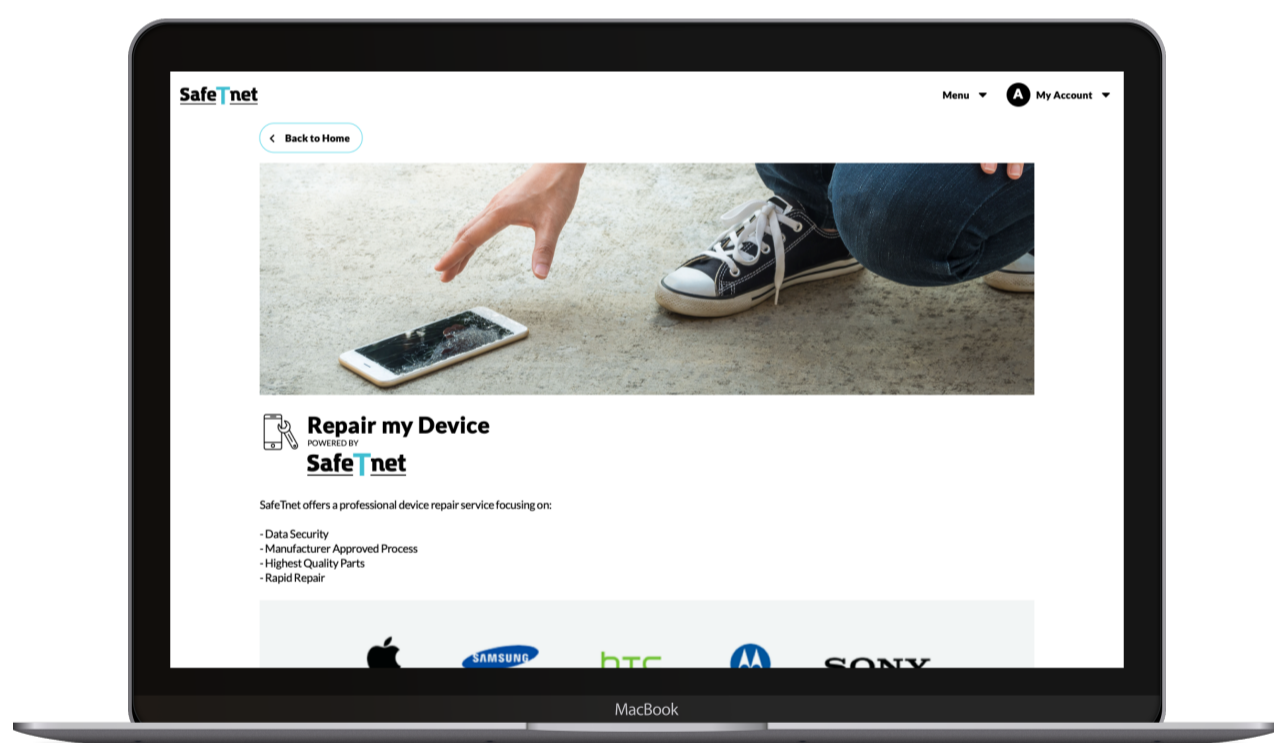
# Customer Story - SafeTnet

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Safetnet Digital adopted an API first approach in the creation of a disruptive and innovative digital lifestyle platform. Leveraging API led connectivity, Safetnet Digital clustered an ecosystem of services to benefit the consumer in the cyber and digital lifestyle protection space. By making previously siloed services available in a platform and clustered with similar services, Safetnet Digital has successfully assembled services and exposed them via APIs to Users and unleashed related business to take value from consumers that they would not have had access to previously.

By using the full power of APIs and simplifying connectivity and flow of data on their platform, Safetnet digital has exposed previously isolated data through APIs. These APIs unlocked the option for Enterprises with large customer bases to extend and augment its relationship with their existing customers, who are now connecting with their brand in new, novel and more meaningful ways.

Safetnet Digital, by leveraging APIs, created new business channels for Enterprises and opened new revenue streams for product partners. The reusable nature of the Safetnet API made it possible for Enterprises to offer innovative new services to their customers without taking on a hugely cumbersome development process. By simplifying the onboarding process for service providers, Safetnet are set up to foster an ecosystem of innovation using their API centric platform.



Platform and therefore creating new business channels, new business models and ultimately produce new digital cyber services.

## Challenge

SafeTnet needed a platform offering a range of services designed to reduce the risk of Cybercrime and to build a safe and productive online environment. They needed a new channel for Distribution Partners who are looking to add value to their core propositions.

## Solution

The Safetnet platform consists of a number of front end web-based applications, served by corresponding API backends sharing a common set of infrastructure elements. Each API and Web Application serves a specific interaction type. SafeTnet APIs act as engines for new product partners by integrating into the Safetnet

*" A big thank you to the entire Showoff team for your support to SafeTnet Digital over the last few months. You guys have been very responsive and supportive in helping us develop the SafeTnet platform from concept to live, and in managing the integration of our Product Partners."*

Stephen Morgan SafeTnet - COO



# Conclusion

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Understanding the value of APIs and making a strategic plan to leverage APIs is crucial to your business. Leveraging API led connectivity in the correct manner and from the beginning is of utmost importance to any digital transformation. As outlined above the commercial impact touches all aspects of an organization. The economic value could be significant for the organizations that get this right. McKinsey analysis has estimated that as much as \$1 trillion in economic output profit globally could be up for grabs through the redistribution of revenues across sectors within ecosystems. As companies figure out how to maximise APIs for their competitive advantage - the companies who get this right will see massive improvements in efficiency, connected customer experiences and ultimately help their bottom line. Showoff have been using API led connectivity to support our customers to innovate and evolve. Kwik Fit Tyres is one such example; Kwik Fit have been trading for 100 years with an amazing track record and heritage in the Automotive industry. Using API led connectivity approach, we worked with Kwik Fit as they transitioned towards a new business model to a pay monthly subscription model (TaaS). We recently supported Safetnet Digital to launch a disruptive and innovative digital lifestyle platform that harnesses the approach outlined above - see the customer story below to learn more.

Showoff is working with some of the biggest enterprises in the world, helping them unlock the power of their data and creating connected customer experiences using the power of API led connectivity to drive growth and value.

<https://www.mckinsey.com/business-functions/mckinsey-digital/our-insights/what-it-really-takes-to-capture-the-value-of-apis#>