RADICAL ENOUGH TO HALF REVENUES

Thursday 1 August, 2019

Radical Company has today announced a very bold move. In a market where revenue growth is seen as a key measure of success, Radical is choosing to act in a way that, in the short term at least, will result in a 50% cut in top-line revenues.

Over the past eight years, Radical has been the go-to partner for many financial institutions wanting to redesign, rebuild, or re-energise their banking experiences. Its credentials deck is packed full of real-life examples of where its ability to rapidly design and build experiences has generated tangible value for its clients.

Radical's ideation, concept design, prototyping and testing services will remain unaffected. This will be reassuring to current clients who have experienced the process first-hand, with ideas that disrupt and transform being brought to life, tested and validated in a matter of weeks. The fundamental change will come in its execution services ? that is, how Radical supports clients in getting their propositions live. The new offering is simple – Radical will take on execution projects only where it is entirely responsible and accountable for delivery.

Ian Wilding, CEO explains:

'Although Radical has been successful over the years, we have picked up many scars which have been a result of doing work in a way that we don't believe is the best route for us, or for our clients. An example would be when Radical takes the emergency call from a bank asking to dig them out of a failed delivery. Like any company looking to build revenues, we've historically said yes, and then placed our business and, more importantly, our team in the line of fire as we demonstrate a better approach to getting things done, which as you can imagine is not always appreciated by incumbent teams.

'Rather than repeating this cycle, we have made the decision to re-focus Radical on what it does best, what our team loves to do, and what our clients most appreciate us for. We will work on projects only where we are 100% responsible and accountable for the delivery. Our team. Our working practices. Our environment. By operating in this way, we can guarantee success to our clients, accelerate their path to launch and, in almost all cases, save them money. We give clients certainty by making ourselves accountable. If we fail, it's on us, and nobody else.

'With this bold move, Radical is reinforcing its ability to get stuff done in some of the most complex and most regulated environments. We accept that we'll take a hit in short-term revenues, but the approach is one we believe will result in a far stronger and more successful Radical of the future.'

About Radical Company

Radical Company is part of the privately owned Hangar 75 Group, operating from offices in Shoreditch, London and Irvine, California. Radical Company designs and builds products and services across all digital touchpoints for the likes of Lloyds Bank, Barclays, HSBC, London Stock Exchange, Skipton Building Society and Nestlé, among others.

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