



SYSTEMSOFT
TECHNOLOGIES™

CASE STUDY

**A NO-CODE EARLY WARNING
SYSTEM HELPS PREDICT AND
PREVENT FINANCIAL
DISTRESS**

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At any given time, thousands of municipalities in a particular region, ranging from small to extremely large, face the risk of financial distress due to unforeseen circumstances.

Financial distress can have a profound impact on communities of all sizes, leading to a reduction in essential services, increased property taxes, and a loss of economic activity. In response, the Department of Community and Economic Development (DCED) in various regions provides assistance to those in need.

In one state, the lack of an early warning system meant that officials had to manually track and assess the economic health of a vast number of municipalities, which posed a significant challenge. Recognizing the need to centralize information and anticipate financial distress before it became critical, the state's DCED faced the hurdle of not having a pre-existing algorithm to automate the time-consuming process.

In 2018, the state's DCED issued an RFP for a web-based application to monitor and rank municipalities based on their financial distress. Unfortunately, all vendor responses exceeded the allotted budget of \$250,000 and project timeline. To meet the requirements, the application needed to be agile, customizable, implemented quickly, and within budget.

Strategy

To meet the project requirements within budget and time constraints, the state's DCED partnered with System Soft and opted to use a no-code development platform to build the custom application. The platform provided the agility needed to develop the application quickly and with custom algorithms, while keeping costs low. System Soft was able to rapidly prototype and test the model over a couple of months, a process that would have taken years using traditional development methods. The resulting application allowed for the application of yellow and red flags to the metrics of each municipality, which could be weighed differently depending on the desired outcome.

Situation



Outcome

After multiple tests and iterations, the custom no-code application was successfully delivered within its unique specifications and under budget in just five months.



The complete application was delivered under \$50,000, a fraction of the state's DCED's original budget of \$250,000.

Today, this state's DCED can make data-driven decisions and is saving weeks of effort every year by utilizing the no-code early warning system application to predict and evaluate municipalities' financial distress and risk factors. System Soft remains committed to supporting the mission and maintaining the application, playing a key role in this DCED's ability to serve their communities and citizens.

Conclusion

In today's volatile economic landscape, predicting and preventing financial distress is crucial for the stability and growth of any organization. With a custom no-code application developed by System Soft, you can gain real-time insights into your financial health and identify potential risks before they escalate. Our agile and cost-effective development platform ensures a speedy and customized solution that meets your specific needs and budget.

Don't wait until it's too late, take proactive steps to safeguard your organization's future. Contact us today to learn more about how we can help. Visit sstech.us.

ABOUT SYSTEM SOFT

OUR SUCCESS STARTS WITH YOU

At System Soft, we are powered by diversity, inclusion, transparency, respect, integrity and passion for our clients and our people. Our business growth depends on your professional development, as we collaborate, share ideas and innovation, and invest in our future. By forging a meaningful partnership with our people, we come together with the same purpose, exceeding our goals. This keeps us nimble, ahead of the competition, and on top of our industry. Our continued success begins with you.

Accelerating Innovation



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