



unqork



Speed Is Money: How No-Code Accelerates Time-to-Market

No-code optimizes and accelerates software development, so enterprises can get to market faster and realize value sooner.

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TL;DR

- Incumbent organizations are scrambling to compete with an avalanche of new offerings from both digital-first startups and larger, more technologically savvy competitors.
- As product life cycles shrink, rapid time-to-market becomes increasingly critical to success, yet it takes developers 20% longer to create software today than it did in the 2000s.
- With a no-code application building platform like Unqork, you can accelerate development 3x, lower costs 3x, and reduce bugs by up to 600x.

Introduction

Across industries, disruption—a radical change in the way all companies in a given sector do business—is the new normal. Incumbent organizations are scrambling to compete with an avalanche of new offerings from both digital-first startups and larger, more technologically savvy competitors. As a result, product life cycles are shrinking. And this is forcing executives to maintain a laser-sharp focus on time-to-market (TTM), which is the length of time it takes to turn a concept into a viable product or service.

To understand why TTM has become so critical, let's consider its effect on the return on investment (ROI) of a typical consumer-facing application. If you build an application with a shelf life of 30 months, a three-month delay steals 10% of the potential ROI right off the top—and that doesn't include any cost overruns that result from the delay. Not great, but not make-or-break. But if that application is going to be outdated in just 12 months, that same three-month delay will lead to a 25% reduction in ROI. And then the problem just keeps compounding; the longer it takes to bring an application to market, the less time you have to gather critical market feedback to guide that next version.

Despite the pressure to move faster, development timelines have, on average, actually slowed in recent years. It takes developers **20% longer** to create enterprise software today than it did in the 2000s, according to one study. For large-scale projects, outcomes are even more worrisome. **McKinsey** found that, on average, such projects come in 66% over budget, 33% past the scheduled deadline, and 17% short on promised benefits.

A number of factors have converged to slow down application development times. Technology ecosystems have grown exponentially more complex. Disparate legacy systems are leading to technical debt (i.e., the **outsized amount of developer time** devoted to maintenance rather than innovation). Plus, the rising demand for developers, particularly those skilled in advanced fields like machine learning and data analytics, has led to a technology skills gap.

Fortunately, an enterprise-grade no-code application platform like Unqork helps organizations overcome (and, in some cases, avoid) these challenges, thanks to:



A Single, Unified Platform

No-code brings all of the tools necessary to build applications into one ecosystem, dramatically reducing the time it takes to build, manage, and maintain the environment itself.



Completely Visual Development

No-code empowers less experienced users—Unqork calls them **Creators**—to design applications within a completely visual framework.



Prebuilt Connections

With no-code, less experienced Creators can seamlessly connect new applications to backend systems—without worrying about syntax or processes associated with traditional programming languages.



Baked-In Security and Compliance

Enterprise-grade no-code automatically applies the strictest information security and privacy standards, plus up-to-date regulatory and enterprise rules engines for complex regulatory requirements, from SOC2 to HIPAA.



Automated Testing and Debugging

In addition to automating testing, a recent study demonstrated that, by removing the need for custom code, a no-code platform can **reduce bugs by up to 600X**.

Together, these capabilities can dramatically accelerate time-to-market. According to James McGlennon, CIO of Liberty Mutual, development is “a minimum of **three times faster** and three times less expensive” using Unqork’s platform versus the company’s previous approach. Given results like this, it is not surprising that, according to **Forrester**, the market for platforms like Unqork is growing at 40% a year, with spending expected to hit \$21.2 billion by 2022.



Why Time-to-Market Matters More Than Ever

Digital-first leaders, from Google to Amazon, have dramatically increased customer expectations. According to a recent [Salesforce](#) study, 83% of customers now expect immediate engagement when contacting a company, up from 78% in 2019. In addition, 88% expect companies to accelerate digital initiatives in response to the COVID pandemic. As users' patience shrinks in the digital age, so do the life cycles of both [mobile](#) and omnichannel, enterprise-ready applications. The demand for new digital applications alone is so great that, between 2018 and 2023, [IDC](#) estimates that businesses and other organizations will create half a billion of them—more than the previous 40 years combined.

Businesses that can quickly build, iterate, and optimize robust digital applications that keep pace with changing customer expectations hold an enormous advantage over laggards. The same principle holds true for any market disruption. Consider the market havoc caused by the COVID epidemic. Businesses with the capability to rapidly virtualize services gained a significant competitive advantage over competitors who couldn't.

A recent [McKinsey](#) study sheds light on how profitable shrinking TTM can be. The 24 most digitally advanced companies in the study earned as much as the next 87 companies combined. "Customers don't just expect more," concludes the study's authors. "The expectations themselves also change quickly, radically shifting profits."

Why Traditional Environments Drag Out Development Times

Why is it that businesses today require [20% more time](#) to create software today than they did in the 2000s? Certainly, it is not by choice. Ironically, developers are burdened by all the innovations in computing in the last two decades. Piecemeal adoption of them has led to:

- **IT Complexity:** Modern enterprise ecosystems require multiple teams spread around the globe. These teams are tasked with managing a sprawling infrastructure of legacy solutions and external third-party services. As a result, they are spending more and more time "keeping the lights on"—simply ensuring systems are up and running, rather than innovating.
- **Legacy Systems and "Technical Debt":** Enterprises often find themselves running systems that are decades-old built by programmers who have long since moved on. As a result, [an outsized amount of developers' time](#) is spent managing legacy systems and existing code, rather than creating new functionalities. The creation of new applications becomes evermore burdensome, requiring more and more workarounds in order to interoperate with legacy systems.
- **Technology Skills Gap:** Demand for experienced developers is outstripping supply, especially for those who specialize in machine learning, data analytics, and other advanced technologies. In fact, the [World Economic Forum](#) recently found that only 29% of large companies believe they have the digital talent they require.

Given the challenges most businesses face, it makes sense that only 27% of respondents in a [recent survey](#) said they "currently have—and are happy with—their mobile platform, even though they believe this is the digital capability that clients value most."

How No-Code Accelerates TTM

No-code platforms like Unqork address these challenges head-on, enabling Creators to build robust, high-quality, enterprise-grade applications faster, thanks to:

A SINGLE UNIFIED PLATFORM

A no-code application platform brings the tools you need to build robust applications within a single ecosystem. As a result, you invest very little time building, managing, and maintaining your application development environment.

In addition, an extensive library of pre-built APIs enables Creators to quickly and seamlessly connect front-end elements, back-end processes, and third-party integrations, without writing a single line of code. As a result, you can build applications that will automatically ingest data from legacy and/or third-party sources, and then pass on critical information to other downstream transactional systems.

VISUAL DEVELOPMENT

No-code platforms provide a comprehensive set of visual components, from front-end UX workflows and rules engines to analytics, integrations, maintenance, and more. As a result, non-technical users can start building robust, enterprise-grade applications with minimal training, thanks to visual models, business process maps, and drag-and-drop functionalities. For example, they can:

- ✔ *Quickly select from a deep library of repeatable pre-built components and drag them onto the application's canvas.*
- ✔ *Configure settings to dictate individual component behaviors.*
- ✔ *Combine and nest components to create more complex functionality.*

By empowering more people to become Creators, you accelerate TTM, lower costs, and free up skilled developers to focus on Tier-1 applications and other more strategic projects.

ENTERPRISE-GRADE SECURITY, COMPLIANCE, & GOVERNANCE

Security and compliance are critical to business success, especially in highly regulated industries like financial services, health care, and the public sector. An enterprise-grade no-code platform bakes security and compliance into the DNA of each component, as well as the larger development infrastructure.

- ✔ *Security. Unqork's single-tenant enterprise infrastructure provides native encryption both in transit and rest, custom RBAC capabilities, crowd-sourced penetration tests, and more.*
- ✔ *Compliance. Up-to-date regulatory and enterprise rules engines keep applications compliant, including FATCA, CRS, UK CDOT, Dodd-Frank, EMIR, MiFID II, etc.*
- ✔ *Application management & governance. By simplifying and standardizing the underlying code on the back-end and providing a layer of abstraction between the Creator and the codebase, no-code dramatically simplifies software development life cycle (SDLC) governance, application versioning, module management, and more.*

BETTER TESTING & DEBUGGING

Hand-coded applications typically have 13 issues in every thousand lines of code (KLOC). As a result, programmers spend up to 75% of their time locating and squashing bugs, at a cost of \$113 billion in the US alone.

With Unqork's visual drag-and-drop interface, Creators never write or edit a single line of code. Instead, they simply apply components of the platform, including API connections to third-party systems, all of which have already been rigorously tested and reworked. This means Creators build applications without any risk of creating new bugs. As a result, applications built on the Unqork platform in 2020 averaged only .02 bugs per 1,000 lines of codes—a staggering 600x improvement over the traditional approach.

NOT BEING LOW-CODE

Analysts often lump low-code and no-code platforms together, but they are in fact very different solutions. Low-code technologies were introduced in the early 2000s as a way to automate repeatable coding tasks. While they do drive a certain level of efficiency, low code still requires trained programmers to write and manage hundreds of lines of code (LOCs) using a mix of standard programming languages (e.g., Java, Python, etc.)—plus a proprietary language unique to that low-code tool.

By contrast, no-code application platforms like Unqork provide a level of abstraction between Creators and the underlying codebase. Creators never have to code. Instead, they can focus all their resources on addressing business challenges, rather than dealing with syntax, bugs, and workarounds.



No-Code in Action

Imagine that your competitor, who is stuck with a traditional development environment, takes six months to bring a new application to market, whereas you can do so in just eight weeks. Besides reaching the market 3x faster, you also reduce development costs by 66%. And while you are gathering critical market feedback to guide the next version of the application, your competitor is still struggling to bring their first version to market.

No-code accelerates all phases of development, even as it empowers non-technical Creators and significantly lowers development costs. Here are some innovative solutions Unqork customers have brought to the market in record time.

AN ONBOARDING APPLICATION BROUGHT TO MARKET IN JUST 20 WEEKS

Because of highly manual client servicing processes, a global investment bank was hindered by long turnaround times, poor client experiences, and an overabundance of resources dedicated to routine servicing tasks. Using Unqork, the firm developed a digital solution with tailored interfaces for all key stakeholders (e.g., administrative, operations, compliance, etc.). Now, a modern portal allows clients to independently upload information to the system with little-to-no back office intermediation.

AN INSTANT CREDIT CARD ISSUANCE PROTOTYPE IN ONLY FOUR DAYS

A leading investment firm wanted to build an end-to-end credit card onboarding platform that automates the journey from application to approval—all via a single, client-facing hub. Using Unqork's platform, two Creators built a custom enterprise-grade card issuance solution—including live integrations Plaid, Twilio, and Google Maps—all in just four days.

FULLY DIGITIZED CUSTOMER INFORMATION GATHERING IN EIGHT WEEKS

In order to capture personal medical information from customers, a top-10 life insurer was conducting expensive interviews via a team of high-cost, certified personnel. Using Unqork, the carrier built a secure, direct-to-customer self-service application that digitized the entire interview and underwriting process—all in just eight weeks. Instead of an invasive 45-min call, customers can provide all the needed information in less than 10 minutes via an online application.

A MULTI-CHANNEL CLINICAL SUPPORT SYSTEM BUILT IN 12 WEEKS

Using Unqork's enterprise no-code application platform, a large clinical association developed a robust, multi-channel application to assist its partner clinicians in just 12 weeks. The system seamlessly integrates with existing clinical systems (e.g., EMRs) to equip clinicians with standardized assessment processes for capturing and summarizing patient presentation and disposition. The system also presents clinicians with evidence-based treatment plans and critical reference and educational materials.

Unqork: The World's First Enterprise No-Code Application Platform



The insurance leaders of tomorrow will be the firms who can digitize their processes most thoroughly and adapt their infrastructure most rapidly around shifting business challenges. With no-code, firms are empowered to build scalable, secure, complex, compliant, custom applications with unprecedented speed and flexibility.

That's why many of the most innovative players are partnering with Unqork, the first enterprise no-code development platform specifically designed for the world's most complex and regulated industries. Our platform represents an entirely new paradigm that optimizes every aspect of enterprise development through:



A unified SaaS platform: Unqork is a completely unified SaaS platform, which means it provides all the components and capabilities related to crucial areas like compliance (up-to-date regulatory and enterprise rules engines for FATCA, CRS, UK CDOT, Dodd-Frank, EMIR, and MiFID II, etc.), security (native encryption both in transit and rest, custom RBAC capabilities, and crowd-sourced penetration tests), and application management (SDLC governance, application versioning, and module management).



A visual UI: Applications are built via an intuitive, visual User Interface (UI) featuring drag-and-drop components representing user-facing elements, backend processes, data transformations, third-party integrations, and a growing library of industry-specific templates.



Enterprise-grade standards: While there are several business-area-specific or consumer-level no-code systems on the market, Unqork is the only no-code platform designed specifically to build complex, scalable, enterprise-ready applications, which is why it's already being used by some of the world's leading organizations.

Unqork allows enterprises to shift all their focus to addressing business challenges instead of technical ones. The platform takes on the “heavy lifting” and frees organizations to invest their resources building operational efficiencies and perfecting the client experience. This streamlined approach helps organizations achieve:



Accelerated speed-to-market: No-code automates many high-volume development tasks so new applications can be built and deployed much faster. In many cases, applications that would take months or years to reach the market can be built in a matter of weeks, or even days.



The elimination of legacy code: Code becomes legacy nearly instantly. With no-code, organizations only need to be concerned with building business logic, even if there is a technical change, the platform handles all that on the backend.



Ease of updates and maintenance: Large enterprises can spend up to 75% of total IT budget maintaining existing systems. One of the reasons is the complexity of making a change in one area requires changes throughout the process. A no-code platform automates many of these cascading tasks and therefore reduces the complexity of making changes.



Business agility: Whether it is a pandemic or disruptions of a smaller scale, no-code can provide organizations with a way to address events quickly.

Curious about how no-code can be applied within your organization? Get in touch to schedule a demonstration from one of our no-code experts.

unqork

Enterprise application development, reimagined

Unqork is a no-code application platform that helps large enterprises build complex custom software faster, with higher quality, and lower costs than conventional approaches.

[Request a Demo](#)

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