



# Financial Times

## Case Study

PTS Consulting assists The Financial Times with the successful development of its new Radio Studio



### The Client:

The Financial Times, one of the world's leading business news organisations, is recognised internationally for its authority, integrity and accuracy. Providing extensive news, comment and analysis, the newspaper is printed at 23 print sites across the globe, has a daily circulation of 410,928 (ABC figures, May, 2009) and a readership of 1.3 million people worldwide in print and online. FT.com is one of the world's leading business information websites providing an essential source of news, comment, data and analysis for the global business community. FT.com attracts 11.4 million unique users, generating 82.2 million page views (ABCe figures, March 2009) and now has over 1.2 million registered users. The FT family of companies also includes fund management information provider Money-Media, recruitment site Exec-Appointments and Financial Times Business which produces specialist information on the retail, personal and institutional finance industries, including the UK's premier personal finance magazine Investors Chronicle, The Banker, Money Management and Financial Adviser for professional advisers.



### The Challenge:

FT's need for a Radio studio developed from the expansion of the FT website (ft.com). Market trends within the Media industry indicated the way in which people like to receive their news was shifting. For example, when the news of the world credit crisis struck, the view count of FT.com increased 300% from the usual view count, demonstrating the readers' needs to access the latest information online. FT's existing studio facilities would not meet the evolving business requirements. In response to changing trends, FT decided to develop a digital quality radio studio to allow broadcasts to be recorded for the online website and linked into other broadcasting organisations (such as the BBC). PTS Consulting (PTS) first got involved with the development of the radio studio whilst it was engaged in project managing an office refurbishment project for FT. The project required detailed knowledge of requirements for the studio and how IT and building services would influence the design. Already familiar with the building layout and IT infrastructure, PTS set about analysing the best way to direct this unique and challenging project.

### The Solution:

PTS was employed to deliver end to end management of the project, from the design to the implementation of the studio.

**Design and Budget:** PTS was initially involved in the development of the design and budget for the studio, both activities creating a detailed report of FT's specific requirements. The design had to replace FT's temporary makeshift



radio studio with a new one that was technologically comparable to industry standards. The design requirements of the studio had to align with the IT infrastructure of the building and incorporate all the features that FT required to make effective broadcasts in the future. Once the design of the studio was complete, the project budget could be established. PTS conducted an independent analysis to evaluate a number of contractors offering different levels of service. Negotiations were concluded to assemble a team that offered the required level of performance and delivered the best value for money.

**Procurement:** The PTS Consulting team had a similar role in the procurement phase when conducting an analysis of the procurement options. Project management of this phase allowed the uncomplicated selection of the studio components and technology that offered an optimum level of functionality along with best value for money.

**Implementation:** During the implementation phase of the project, PTS engaged fully with both FT and external companies to ensure the agreed design requirements for the project were achieved throughout the implementation. PTS also coordinated and supervised the efforts of all third party teams working on the project, ensuring the smooth completion of the project and transition to operational readiness.

### **The Benefits:**

PTS Consulting's project management capabilities saw the project completed within the allocated time and budget. PTS ensured that the client requirements were represented in all phases of the project, reducing strain on FT's internal resources. Key features that were delivered to FT included:

- Industry standard digital radio studio
- Support surrounding studio specification, procurement and implementation.
- Improved public relation capabilities
- Added dimensions to FT.com
- Increased commercial potential to get FT.com recognised as a key media resource
- Controlled delivery of project following PTS' tried and tested project methodology

### **The Verdict:**

With the support from PTS, all of FT's IT requirements were fully incorporated into the design and build of the Digital Radio Station. Thanks to the project management assistance the project was delivered within the controlled budget and timescale.

Jon Wright, Project Director at the Financial Times commented: *"The Radio Studio was a very unique project for us. As the way that people like to receive news updates is changing, it was important for us to adapt quickly to meet these demands. We selected PTS Consulting for the radio studio project after working with them on our office refurbishment programme. PTS understood our needs as a Media company and was dedicated to ensuring requirements were met. We have been impressed with PTS' professional way of working and the rigorous procedures put in place to ensure the successful completion of the project."*



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#### *About PTS Consulting*

*PTS Consulting Group PLC (PTS) is one of the world's leading IT consultancies with a reputation for innovation and thought leadership. PTS is also renowned for its project management expertise. As the global leader in IT relocation projects, working with some of the world's largest companies, PTS has earned a world-wide reputation for independence, professionalism and quality of service. Headquartered in the UK and founded in 1983, PTS has worked in 70 different countries, 250 cities and employs more than 330 staff in the Americas, EMEA and Asia-Pacific. [www.ptsconsulting.com](http://www.ptsconsulting.com)*