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case study

## Target Group

### Wales provides a hidden hand for world's finance giants

Located right next door to a world-famous rugby stadium, financial software and outsourcing specialists, Target Group, know what the limelight is all about.

But it's behind the scenes that this Cardiff-headquartered enterprise has made its name internationally over the past 30 years; powering the back-office operations of many leading global banks and financial institutions.

Target's software and outsourced teams help these big names to manage loan, mortgage, investment and insurance portfolios totalling many billions of pounds.

Its client list reads like a financial 'Who's Who', with

names such as Barclays, Bank of America Merrill Lynch, Santander, Morgan Stanley and Credit Suisse among the leading institutions it supports.

Target's business is going from strength to strength, with many clients seeking





## case study continued

new ways to improve efficiency. Its outsourced loan and investment servicing operation in Newport, which opened in 2008, has taken the firm's workforce in South Wales up to nearly 400.

Add to that its thriving offices in Australia and New Zealand, and clearly this business is making its mark. This was underlined by its recent inclusion as 'one to watch' in The Sunday Times 2010 Tech Track 100 league table of fast-growing private technology companies and in the Daily Telegraph's 2011 1000 brightest private companies, set to be the foundation of the UK's recovery

Turnover has risen from £11m to nearly £30m in only five years and Group Managing Director, James Rudolf, believes the rate of growth will accelerate as their expanded service and growing market credibility allows them to bid for much larger contracts.

Target has found Wales to be a very healthy environment for growth. It recruits high-calibre IT and finance specialists locally, and has

worked closely with the Welsh Government over many years to develop its business.

This support includes government loans to aid job creation in Newport, support to develop new technology, help to analyse the potential of export markets and funding for the development and training of its highly-skilled staff.

According to James, the ability to find and retain the right staff is strongly linked to the training support on offer in Wales' growing financial services sector and to the excellent quality of life in South Wales.

"Cardiff has everything you need from a city. It is a good size so you can do business quite easily within the city and you've got ready access to the rest of the UK," said the 37-year old who began his career in London's Canary Wharf financial hub.

As a father of four boys, he also appreciates the wealth of outdoor activity available in and around the Welsh capital, including visits to the iconic Millennium Stadium next door.



For more information on Welsh Government support for businesses within the Financial & Professional Services sector please contact us using the details below and sign up to receive our Financial & Professional Services newsletters.

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