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FIVE, an Endava company

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1. FIVE, an Endava company

FIVE is a digital design, development, and growth marketing agency that started as a small development studio back in 2007. Their primary goal is to solve essential business problems and provide outcomes through end-to-end product design from fuzzy idea through launch and iteration. They enable data-driven decisions that help clients - global companies in finance, media, publishing, non-governmental organisations, pharmaceuticals and other industries in global markets, but especially in the US market - get to market faster and more confidently. They have created and continue to create award- winning digital products that are used daily by more than 50 million people.

As of March, the 4th, 2021 FIVE has become part of the international Endava software group, company thirty times the size of FIVE that has established itself as a leader in the application of technological solutions in the financial segment. Endava had roughly 7,500 people in 33 offices throughout the world at the time of the acquisition, and the staff count has now topped 11,000 today. These two companies share similar business and cultural values, and their joining of forces enables FIVE and its employees to work on even bigger projects with even bigger global clients and an additional opportunity to accelerate growth across all business segments.

History overview

FIVE was founded by Viktor Marohnić, who was joined in the following years by his partners Luka Abrus and Sven Marušić FIVE had over 250 experts split among offices in New York, Zagreb, Split, Osijek, and Rijeka in 2021, and they now have over 300 employees across all locations in 2022.

Viktor Marohnić, who is currently at the helm of his passion project 57 hours, founded the FIVE New York office around 2010 and began to develop the agency's business in the U.S.

During the last decade, FIVE has developed into one of New York's most respected digital agencies, which was confirmed in 2020 by being included in the list of the three best mobile development agencies, according to Clutch, the leading ratings and reviews platform for IT, Marketing and Business service providers. FIVE's position as a top New York agency was strengthened by a breakthrough in the rigorous New York digital design scene.

Continuous growth

Aside from its fast-growing Zagreb team, FIVE has continued to expand its teams in other locations. In July 2021 they opened the doors to their new office facility in Osijek where more and more young talent buckles down and finds a place to develop and grow their skills, primarily in software testing, application development, DevOps, and customer support. This was also one of the first realized projects since the merger with Endava. FIVE has been in Osijek since 2008, and since the opening of its new office space in the Eurodom business complex FIVE has achieved 27% growth in staff. A new wave of expansion is expected in Split in 2022 as part of the announced opening of a new office.

In 2020, despite the global economic crisis due to the COVID-19 pandemic, FIVE experienced an upward trend in business, which is best illustrated by the level of newly acquired clients and retaining the old clients who rely entirely on their development teams.

During that period, they had become a partner to some of the world's industry-leading companies, including the world's leading fixed income management company, the fifth-largest pharma company in the world, and a global leader in security software. Their list of clients today, compared to a year ago, has changed significantly, and

they have managed to reduce business risk by distributing revenue to a greater number of strong clients.

In the first nine months of 2021, FIVE recorded growth rates higher than 45%. During the current year only, FIVE hired more than 100 new experts in Croatia

and the United States. They ended 2020 with a service revenue of more than 100 M kn.

FIVE plans to hire an additional 200 people in Croatia aloe, bringing the total number of professionals to 500 by mid-2023.

Expanding to new markets

The integration with Endava brought new business opportunities that enabled FIVE employees to work on large-scale projects in the fields of digital payments, banking, trade, and insurance.

Their first joint venture in the field of financial technologies was realized at the end of 2021. It was the opening of the FinTech Hub, which aims to bring together more than 100 software development experts and, in cooperation with Endava's teams, to deliver innovative solutions for the fintech sector.

In addition to its long-term clients, FIVE has started working with several new Endava clients in recent months, including Fortune 500 companies, the fourth largest bank in Europe, and the second-largest private television company in Germany.

Today, Endava has 33 offices worldwide with over 11,000 employees in Europe, Australia and North and South America. In the last 20 years, this international company has established itself as a leader in the application of technological solutions in the financial segment.

A scientific approach to product design

For more than 15 years and hundreds of product and feature launches behind them, FIVE has always worked hard to stay lean and on the cutting edge, offering clients services ranging from research and strategy, to design, technology, and growth marketing. Their approach is based on continuous questioning of the genuine value
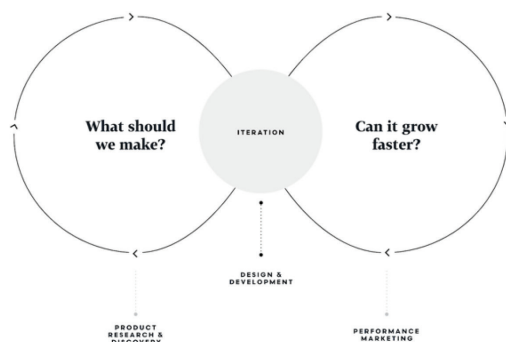
they deliver to their clients, as well as on ongoing improvement and innovation.

With expertise from launching startups and experience working with product teams inside industry-leading businesses, over the years, FIVE developed an iterative process to bring new products to the market that have proven successful for larger companies, as well as start-ups with limited access to funding and resources.

Product discovery

Product discovery is the first phase of product development.

It is an agile methodology based on testing, learning, iterating until product/market fit is achieved. It is done prior to any design and development in order to establish "what to build and why."

Steps in the discovery process:
- Determine the target user
- Detect the size of the market opportunity
- Define the MVP
- Determine the cost of manufacturing the product
- Determine how much it will cost to gain users

The team conducting a product discovery process is multidisciplinary and involves experts from different departments in the company (Product Manager, Product Designer, Project Manager, Growth Specialist and a Tech Lead).
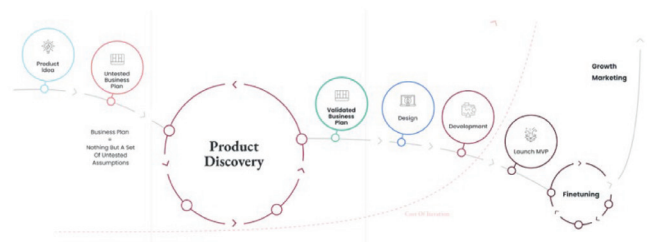
Design

FIVE has one of the largest product design teams in Croatia with nearly 50 experienced UX/UI designers that take client's ideas and turn them into screens and user flow that solve users' problems in a way that is delightful and that meets business goals.

Every day they:
- Conduct the relevant market and user research
- Define the information architecture, optimal flows, features and functionality for each digital instant
- Fine tune our concepts through user testing and feedback
- Think about how everything maps to client's goals, measure and iterate the process

- Assist the sales team with pitches and concepts
- Support the tech team during the development phase

Design validation and testing are critical steps in the FIVE designers' process. They ensure that they are creating (and, eventually, producing) the correct product to solve the correct problem. There are two mandatory user test moments: at the end of the UX phase and at the end of the UI phase. Regardless, they conduct multiple tests throughout the design process and focus on usability testing. They validate essential user flows before creating comprehensive UX and UI.

The design is ready to be handed over to development once it has been completed and signed off on by all stakeholders, has successfully passed through comprehensive user testing with wonderful reviews, and has received feedback from the lead developers throughout the design phase.

Development

Being a developer in FIVE entails more than executing tasks and „pumping out" code. Their decisions are influenced by how they will affect the product as a whole.

There are two common denominators in all the processes they own through different teams that they rigorously adhere to in their work:

- Nothing gets pushed without code review by other team members to ensure the highest quality
- Nothing gets published without being carefully inspected by the QA team to prevent mistakes and defects in the final application

The main purpose of code reviews is to ensure constant, high-level quality across the codebase, allowing any developer to work on any area of the code. They established a mantra years ago:

„You shouldn't be able to recognize who developed which feature. All code should be written according to the coding standards of your organization. So when project planning, plan enough time for code reviews to

make sure your senior developers are not bottlenecked by taking several days to do code reviews later. The process does take a bit of time, but it should always be streamlined, seamless, and never blocked by other tasks."

Success story – Rosetta Stone mobile application

Throughout the years, the FIVE team has been a part of all the major inflection points for the Rosetta Stone product including the shift to a subscription-based model, introduction of learning plans, integration of coaching into e-learning and 50+ A/B tests to improve monetization, engagement and retention.

Product metrics speak for themselves as they have managed to increase revenue by 6x, MAU/DAU by 3x, maintain crash-free user rates at ~99.8%, and increase the average rating by 4.8 points.

Growth marketing

FIVE firmly believes that Growth strategy is a an integral part of any serious product, because products without growth are simply a solution that no one uses or knows about. Product traction is provided through growth.

This is why they work hard to include growth into every stage of product development, from the business strategy to design and development. FIVE's growth marketing team is committed to assisting its clients by attracting and maintaining new, valuable users. All of their activities can be classified as one of these three key aspects of their work:

- Acquisition - bringing new users to the product.
- Engagement - retaining and activating existing users.
- Data - assisting us to make better choices by monitoring all activities (from Acquisition and Engagement sides) along with other product indicators.