

Buy versus Build Primer

Are you thinking of building your own system in-house? It's a common dilemma known as the "buy vs build" decision. We commend you for considering such a significant undertaking. However, let's explore the potential challenges and benefits to help you make an informed choice.

Cost

Building software from scratch demands substantial time, resources, expertise, and effort, even with an established product and development team. Additionally, the responsibility of maintaining code, support, and security falls entirely on your shoulders year after year.

It's essential to acknowledge that most IT projects tend to exceed their budget, extend past deadlines, and suffer from scope creep. On the other hand, there are already software solutions available in the market that might fulfill your requirements.

With Valcre, the burden of building and maintaining the software lies on us, the professionals. By choosing to buy our software, you become a beneficiary of frequent feature releases, as we continuously innovate and improve our platform based on valuable feedback from our 2,000+ users, including major firms like Avison Young. You gain access to an ever-evolving platform without bearing the costs of development and maintenance.

Capabilities

Consider the scope of your software needs. Is there an existing product on the market that can fulfill those requirements? If such a solution already exists, you can save significant time and resources by opting for it.

While building your own system might sound appealing, it's essential to evaluate whether your team possesses the capability to develop software that meets all your needs. It could be more practical and efficient to leverage a proven and feature-rich platform like Valcre, backed by extensive experience and continuous innovation.

One crucial aspect to consider in the "buy vs build" decision is data ownership. With Valcre, we offer a unique opportunity to retain data ownership on critical information, such as comps. Our technical infrastructure and instance provisioning ensure that your valuable data remains accessible and secure, safeguarding your crucial insights and enabling seamless continuity for your business.

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Goals

If you have already built your system in-house, it's worth assessing its performance. How well is it meeting your expectations? If you had the option to use a professionally developed software like Valcre, would you be willing to adopt it or recommend it to others in the industry?

Building your own system in-house may evoke a sense of pride and attachment. However, it's crucial to consider whether the investment in time and resources aligns with the actual benefits you are receiving. Just as in personal relationships, sometimes it's better to move on from what's not working and embrace something that offers better value and satisfaction.

Summary

The decision between buying and building software requires careful consideration. By asking the right questions and assessing your needs objectively, you can make a well-informed choice that aligns with your goals and maximizes your efficiency and success.

At Valcre, we are here to assist you throughout this decision-making process.

Our end-to-end appraisal platform has been designed to cater specifically to the needs of valuation professionals, providing seamless workflow solutions and continuous innovation to streamline your business. Let us be your partner in taking your appraisal process to new heights.