

Adaptive:-



Launch of Adaptive Inc. consolidates executive consulting services with best of breed enabling technology.

Business Analysis International (BAI) and Interregnum PLC announced today that they have joined forces to create Adaptive Inc.

Interregnum is a leading UK IT investment and advisory firm specializing in supporting the technology sector.

BAI is a premier provider of executive consulting services and enabling toolkits aimed at helping organizations manage complex change initiatives.



Adaptive secured further funding and new management team led by newly appointed C.E.O., Colin Fox .

"This is a great time to be joining Adaptive, the work done to date by the team is remarkable and the reputation they hold with their customers is enviable. I am really looking forward to driving things forward to the next level.

As a developer of repositories and repository tools, Adaptive specialises in helping global businesses to remain agile and respond faster to market changes, whilst reducing costs and minimising risk. These results are achieved through the rapid implementation and deployment of Enterprise Repository solutions to address common business problems.



3i supports MBO from the Abbey Bank

In November 97 3i Thames Valley, along with Interregnum Venture Marketing, launched the StepITup initiative to back emerging IT businesses, and in March the first investment to be made under the new initiative was the £350,000 start-up of Adaptive Solutions for Business in conjunction with Allied Powers.

The Ringwood-based company has originated from a spinout from Abbey National and has been formed specially to exploit new advanced technology developed by its management team led by Dick Powell during their time with Abbey National's OD department. The company has now moved to Bournemouth and opened offices un the US following another funding round supported by Abbey and 3i.

The software -The Adaptive Framework - enables businesses to have a fully integrated approach to managing people, systems and processes. Operating in a market worth £94 million in the UK and forecast to grow 30 per cent each year, Adaptive Solutions will target UK financial services organisations. The funding through the StepITup initiative enables it to concentrate on product, marketing and people development, before the roll-out in 1998, and has also enabled the company to arrange strategic support, including the introduction of John Elsdon as part-time chairman and Samit Khosla as non-executive director. This support has been essential to the company's future as Dick Powell explained: "It means that we now have the necessary management skills in place, and sufficient funding to support development and commercialisation of our innovative products."

Steven Clarke of 3i explained the new investment opportunity: "The StepITup initiative is deliberately titled as it puts companies on the first rung of the ladder and offers support to go higher. The investment in Adaptive Solutions represents an ideal seed capital opportunity, matching a strong technical team, who have developed an innovative product, with additional executive support, which together with the financial support offered by the initiative goes some way in removing the barriers to growth often faced by emerging businesses and ensures that Adaptive Solutions' products are translated from early stage development to commercial success."

The company acquired the name Adaptive inc for the US operations and has now rebranded in the UK to Adaptive giving a strong and consistent image on a world wide basis. Currently the products appeal to the larger financial institutions although there are a number of products being released based on the repository software that will appeal to the medium size businesses.