



## TOWER HAMLETS CASE STUDY

# Modern Markets Leading the **Smart City** Revolution

Tower Hamlets Council boast some of the most iconic, best known and most thriving markets in London. The Council manages, promotes, licences, develops and supports all independent commercial street trading opportunities within the borough.

With over 2,500 pitches, Tower Hamlets Council partners with new traders, both permanent and temporary, who share

a passion for local entrepreneurial and community spirit.

Tower Hamlets approached PSI to help them modernise their market management operations, reducing time spent on administering the markets and allowing the Council to focus on supporting and driving local market providers forward as profitable businesses.

## Challenges

PSI were asked to help streamline the Council's management and operations of the markets, to help them become more competitive and modernise their trading practices, streamline their processes and help Tower Hamlets efficiently manage all aspects of market services with modular features for administration, market operators, traders, and market officers.

By moving away from being just custodians to business curators of street markets, Tower Hamlets aim to lead on reinvigorating and transforming entrepreneurial trading activity in the local community.

Additionally, compliance around licence applications and approvals, the enforcement of all market regulations by market officers and fraud detection all prove challenging.

## Digital Transformation of Market Services

PSI's Market Services solution is an out of the box platform that manages every aspect of market services. The preconfigured software covers everything a modern market service provider would require, helping greatly with streamlining processes, lowering costs and facilitating rapid deployment.

All modular features can be modified to match requirements that lead to functionality relevant to the uniqueness of each Council or market services provider: Individual workflows are matched to the key functions of:

- Administration of licence types
- Registration and payment by traders
- Maintenance and inspection of site by mobile enforcement officers.

Everyone can clearly see via a Map View of the Market, which traders and what commodities they are trading in the Market on any given day.

Enforcement officers will also greatly benefit from the digitally transformed platform. When they inspect the market using PSI's platform, they can easily ensure that the right traders are in the right stalls with transactions taken directly out of the account - utilising pay as you use methodology and pay as you book depending on what type of trader you are.

The enforcement officer gains total control and visibility over processes, ensuring rules are adhered to and allowing for evidence associated with regulatory breaches to be logged and acted upon, and issuing fixed penalty notices on the system when required.

## Supporting the Digital Transformation of Councils

PSI plan to launch their market services solution for Tower Hamlets in the Autumn as part of an overall ERP (Enterprise Resource Planning) and CRM (Citizens Relationship Management) solution covering Multiple Service Areas in the Council.

From Tower Hamlets' point of view they benefit from a contemporary, easy to use, quick to deploy, and lower cost solution for their market services management.

PSI sees the applicability of its market services solution across multiple types of market providers – the challenge of delivering smart-city type technology to the improvement of local communities is now being met. This is being done through an affordable and user-friendly system that supports the digital transformation of Councils in the decade to come.

