

AN AZURO CONSULTING RESEARCH STUDY — STRATEGY & TECHNOLOGY ADVISORY

THE LEAN TECH HOLDING

Re-engineering the Cost-to-Value Ratio in
Multi-Vertical Software Development

Cost Savings And Business Benefits Enabled By
The Lean Holding Operating Model

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AZURO CONSULTING

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ABOUT AZURO CONSULTING

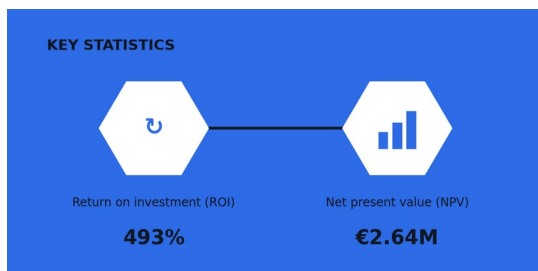
Azuro Consulting is the strategy, cybersecurity, and technology advisory business unit of Azuro Software Holding (SAS). It provides independent, research-based consulting to help founders, executives, and investors engineer durable cost-to-value advantages in software organizations. For more information, visit azurosoft.com.

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Executive Summary

The Lean Tech Holding is an operating model in which a multi-vertical software group runs one mutualized engineering core — shared platform services, AI-augmented delivery, and a disciplined RUN / GROW / HOLD portfolio doctrine — instead of duplicating cost structures inside every business unit. Properly executed, it converts structural overhead into reinvestable product capacity and materially compresses the cost of every euro of software value shipped.

Azuro Consulting conducted an economic-impact study to examine the potential return on investment (ROI) that multi-vertical software groups may realize by adopting the Lean Tech Holding operating model. The purpose of this study is to provide founders, executive teams, and investors with a framework to evaluate the potential financial impact of the model on their own organizations. The model mutualizes the engineering core across business units, industrializes AI-augmented delivery, and applies continuous portfolio triage so that capital and engineering capacity concentrate on the highest-yield verticals.



The timing is not incidental. Software economics are repricing: worldwide IT spending is forecast to reach \$6.15 trillion in 2026, up 10.8% year over year, with software spending alone growing 14.7% and generative AI model spending growing 80.8%.¹ At the same time, AI-assisted development has crossed the adoption threshold — 84% of developers now use or plan to use AI tools, and 51% of professional developers use them daily² — while controlled research shows that realized, system-level gains depend on how the surrounding delivery pipeline and operating model are engineered, not on tool adoption alone.³ The holdings that capture the spread between falling marginal build costs and stable software pricing will out-compound those that do not.

To quantify the impact, Azuro Consulting aggregated the operating characteristics of European multi-vertical software groups it has advised and combined them with published 2025–2026 market research into a single composite organization: a holding with seven business

units, 120 employees, 75 engineers, and approximately €19 million in annual revenue.

Prior to adopting the model, the composite organization's typical state was an assortment of vertical-specific stacks, duplicated platform work, and tooling deployed inconsistently across business units. Each vertical maintained its own CI/CD, authentication, billing, hosting, and security plumbing. Engineering payroll — the largest cost line of the holding — was consumed disproportionately by undifferentiated work, and the absence of a portfolio doctrine meant declining products continued to absorb capacity long after their strategic case had expired.

After the investment in the Lean Tech Holding model, the composite organization consolidated platform work into a shared core, reclaimed delivery capacity through governed AI-augmented development, sunset redundant products and tooling under a RUN / GROW / HOLD review, and redirected the freed capacity toward revenue-generating roadmaps.

KEY FINDINGS

Quantified benefits. Risk-adjusted present value (PV) quantified benefits for the composite organization over three years include:

- **Mutualized platform engineering and shared services.** Consolidating duplicated CI/CD, identity, billing, hosting, and security work from seven vertical stacks into one shared services core released 3.5 FTE-equivalents of engineering capacity — a risk-adjusted, three-year PV of more than €741,135.
- **AI-augmented software delivery capacity.** Governed deployment of AI coding agents across 60 delivery engineers reclaimed 8% of delivery capacity in Year 1, rising to 14% by Year 3 — deliberately conservative against the 5–15% system-level gains documented in properly measured studies.³ The risk-adjusted, three-year PV exceeds €1.34M, the single largest benefit in the model.
- **Portfolio rationalization under a RUN / GROW / HOLD doctrine.** Quarterly triage led to the sunset of two zombie products and consolidation of overlapping SaaS tooling, eliminating €110,000 of annual license and infrastructure spend and redeploying one full FTE to growth verticals — a risk-adjusted, three-year PV of more than €455,016.
- **Accelerated time-to-market.** Shared platform primitives and AI-augmented delivery shortened release cycles across verticals, pulling incremental contribution margin forward for a risk-adjusted, three-year PV of €385,575.
- **Talent acquisition and turnover savings.** Capacity reclaimed by the model avoided an average of four backfill recruitments per year in one of Europe's tightest engineering labor markets — a risk-adjusted, three-year PV of €250,675.

Costs. Risk-adjusted PV costs include the transformation program and operating-model design (€241,421), AI tooling, licenses and enablement (€172,314), and a permanent portfolio-governance and FinOps function (€121,811).

The financial analysis finds that the composite organization experiences benefits of €3.18M over three years versus costs of €0.54M, adding up to a

net present value (NPV) of €2.64M and an ROI of 493%, with payback in under two months.

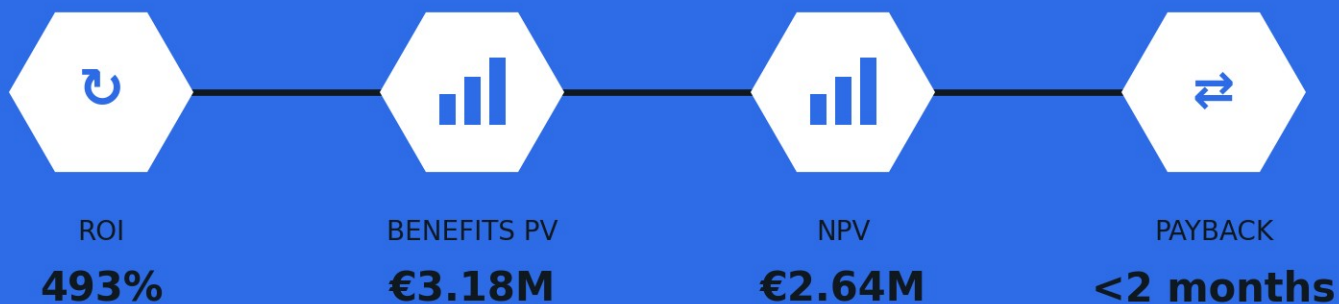


We stopped paying seven times for the same plumbing. The holding finally behaves like one engineering organization with many front doors.

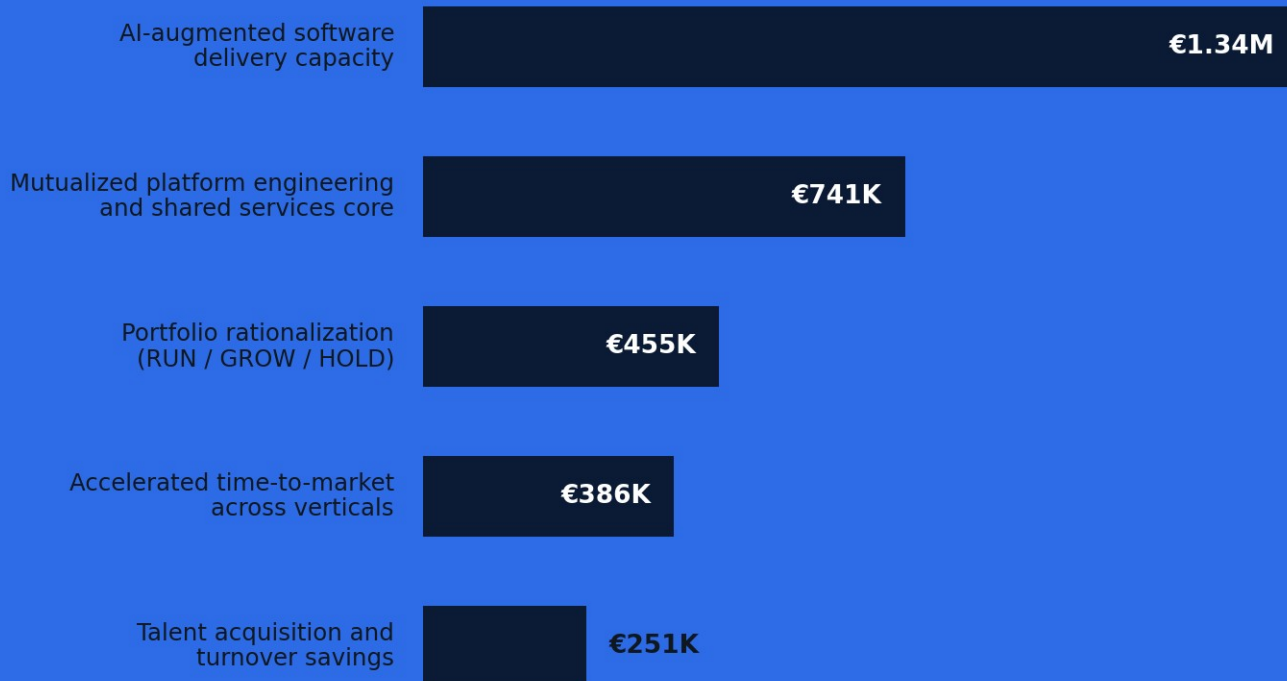


— Chief Technology Officer, B2B SaaS vertical

Composite organization



Benefits (Three-Year)



“The model is not about cutting engineers. It is about refusing to spend senior hours on problems the industry solved years ago.”

Managing Director, services vertical (composite)

Framework And Methodology

From engagement data and published market research, Azuro Consulting constructed an economic-impact framework for organizations considering an investment in the Lean Tech Holding operating model.

The objective of the framework is to identify the cost, benefit, flexibility, and risk factors that affect the investment decision. Azuro Consulting took a multistep approach to evaluate the impact the model can have on a multi-vertical software organization.

DISCLOSURES

Readers should be aware of the following:

This study is produced and self-commissioned by Azuro Consulting. It is not meant to be used as a competitive analysis.

Azuro Consulting makes no assumptions as to the potential ROI that other organizations will receive and strongly advises that readers use their own estimates within the framework provided in this report.

The composite organization aggregates characteristics of multiple organizations and published research; it does not describe any single company. External market statistics are reproduced from the public sources cited in Appendix B.

1

DUE DILIGENCE

Reviewed Azuro engagement data, holding-level financials, and engineering telemetry patterns relative to the Lean Tech Holding model.

2

MARKET RESEARCH

Analyzed published 2025–2026 research on IT spending, AI-assisted development, and measured productivity outcomes (Gartner, Stack Overflow, JetBrains, DX, Faros AI, METR).

3

COMPOSITE ORGANIZATION

Designed a composite multi-vertical software holding representative of European groups in the €10M–€50M revenue range.

4

FINANCIAL MODEL FRAMEWORK

Constructed a three-year financial model and risk-adjusted every benefit and cost stream to reflect uncertainty.

5

CASE STUDY

Employed four fundamental elements in modeling the investment impact: benefits, costs, flexibility, and risks, discounted at 10% annually.

The Lean Tech Holding Operating Model

Drivers leading to the operating-model investment

KEY CHALLENGES

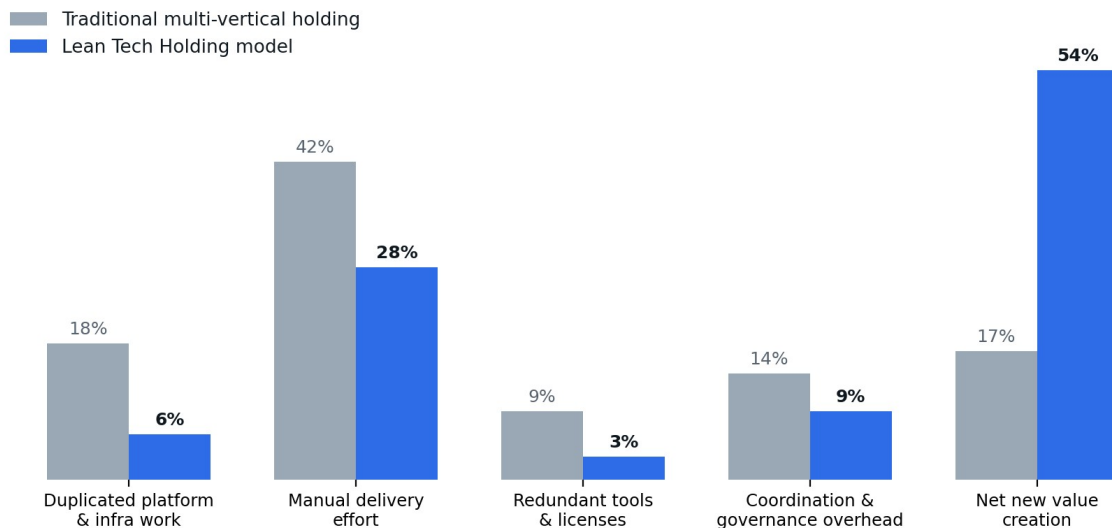
Before adopting the model, the composite organization ran each vertical as a self-contained technology company. The structure protected entrepreneurial autonomy but multiplied every fixed cost of software production. The organization struggled with common challenges, including:

- **Structural duplication of the engineering core.** Seven verticals each maintained their own CI/CD pipelines, identity and access management, billing integrations, hosting, monitoring, and security baselines. Azuro Consulting’s diagnostic pattern across comparable holdings shows 15%–20% of total engineering capacity absorbed by this undifferentiated plumbing — work that is invisible to customers and produces zero pricing power.
- **AI adoption without an operating model.** Developers adopted AI assistants individually and informally — consistent with surveys showing the vast majority of developers now use such tools,

often ahead of formal policy² — but the gains evaporated downstream. Research on more than 10,000 developers found that individual output rose while company-level delivery barely moved, as unreviewed AI-generated changes inflated review queues and QA load.³ The bottleneck had moved; the organization had not.

- **Zombie products consuming live capacity.** Without a portfolio doctrine, products with expired strategic cases continued to absorb maintenance effort, licenses, and infrastructure. Sunset decisions were emotionally loaded at the business-unit level and therefore systematically deferred.
- **Cost growth outpacing value growth.** Software input costs are rising across the market — enterprise software spend is forecast to grow 14.7% in 2026, partly because GenAI features are raising the price of software the organization already owns.¹ A holding that cannot grow shipped value faster than this cost curve is structurally compressing its own margins.

Engineering Spend Allocation: Composite Organization, Before vs. After (Share of Capacity)



SOLUTION REQUIREMENTS / INVESTMENT OBJECTIVES

The composite organization searched for an operating model that could provide:

- A single, mutualized engineering core — platform services built once and consumed by every vertical.

- Governed, measurable AI-augmented delivery — with review automation, CI policy gates, and security controls so that individual speed converts into organizational throughput.³
- A standing RUN / GROW / HOLD portfolio doctrine with quarterly triage and pre-agreed sunset criteria, removing emotion from kill decisions.

- A FinOps and governance layer thin enough not to recreate the bureaucracy the model exists to eliminate.

COMPOSITE ORGANIZATION

Based on engagement data and market research, Azuro Consulting constructed an economic-impact framework, a composite company, and an ROI analysis that illustrates the areas financially affected. The composite organization is representative of European multi-vertical software holdings and is used to present the aggregate financial analysis in the next section.

Description of composite. A French software holding (SAS) operating seven business units across vertical SaaS, digital services, and regulated-market software.

The group generates approximately €19 million in annual revenue with 120 employees, of whom 75 are engineers and 60 work in direct product delivery. Fully loaded engineering cost averages €92,000 per FTE. Like many holdings of its size, it grew by accretion: each vertical was founded or acquired with its own stack, culture, and tooling. Business units retain commercial autonomy; before the transformation they also retained — by default rather than by design — full technical autonomy.

Deployment characteristics. The model was deployed over one quarter: platform consolidation and the shared services core first, followed by the governed AI-delivery rollout and the first RUN / GROW / HOLD portfolio review. The composite organization has operated the model for 12 months at the time of analysis.

Key assumptions

- 7 business units across vertical SaaS and services
- 120 employees; 75 engineers; 60 in delivery
- ≈ €19M annual revenue; €92K fully loaded FTE cost
- 12 months operating the Lean Tech Holding model

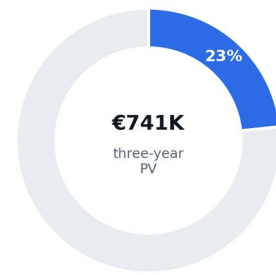
Analysis Of Benefits

Quantified benefit data as applied to the composite organization

Total Benefits						
Ref.	Benefit	Year 1	Year 2	Year 3	Total	Present Value
Atr	Mutualized platform engineering and shared services	€289,800	€298,494	€307,449	€895,743	€741,135
Btr	AI-augmented software delivery capacity	€375,360	€579,931	€696,884	€1,652,175	€1,344,098
Ctr	Portfolio rationalization (RUN / GROW / HOLD)	€181,800	€183,042	€184,303	€549,145	€455,016
Dtr	Accelerated time-to-market	€120,000	€160,000	€192,000	€472,000	€385,575
Etr	Talent acquisition and turnover savings	€100,800	€100,800	€100,800	€302,400	€250,675
	Total benefits (risk-adjusted)	€1,067,760	€1,322,267	€1,481,435	€3,871,463	€3,176,498

MUTUALIZED PLATFORM ENGINEERING AND SHARED SERVICES

Evidence and data. Every vertical needs the same non-differentiating foundation: build pipelines, identity, billing, observability, hosting, and a security baseline. In the composite organization’s prior state, this foundation was built and maintained seven times. Diagnostic work across comparable holdings consistently shows this duplication absorbing 15%–20% of total engineering capacity — senior capacity, typically, since platform work gravitates to the most experienced engineers in each unit. Consolidating the foundation into one shared services core, operated as an internal product with its own roadmap and SLAs, released the difference between seven partial platform efforts and one complete one. The shared core also standardized the security baseline across verticals, reducing audit effort and incident surface — a benefit the model leaves unquantified.



23% of three-year benefit PV

Modeling and assumptions. The model assumes the consolidation of duplicated platform work as follows:

- Approximately 0.8 FTE-equivalent of duplicated platform work per vertical across seven verticals, replaced by a 2.1 FTE shared platform guild — a net release of 3.5 FTE-equivalents.
- A fully loaded engineering cost of €92,000 per FTE, increasing 3% annually.

Risks. Potential risks can negatively impact this benefit category:

- Verticals with genuinely divergent regulatory or infrastructure constraints may retain partial local platform work.
- The fully loaded cost of engineering FTEs varies by geography and seniority mix.

To account for these risks, Azuro Consulting adjusted this benefit downward by 10%, yielding the risk-adjusted totals shown below.

Mutualized Platform Engineering And Shared Services					
Ref.	Metric	Calculation	Year 1	Year 2	Year 3
A1	Duplicated platform FTE-equivalents consolidated across seven verticals	Composite	3.5	3.5	3.5
A2	Fully loaded cost of one engineering FTE w/ 3% annual increase	Assumption	€92,000	€94,760	€97,603
At	Mutualized platform engineering and shared services	A1*A2	€322,000	€331,660	€341,610
	Risk adjustment	↓10%			
Atr	Mutualized platform engineering (risk-adjusted)		€289,800	€298,494	€307,449
Three-year total: €895,743			Three-year present value: €741,135		

AI-AUGMENTED SOFTWARE DELIVERY CAPACITY

Evidence and data. AI-assisted development is now table stakes: 84% of developers use or plan to use AI tools and 51% use them daily,² with large-scale telemetry showing roughly 3.6 hours saved per developer per week among active users.⁴ But the research is equally clear about the trap. A study of 1,255 teams found individual task completion up 21% while review time rose 91% as pull-request volume nearly doubled — individual gains dissolving into downstream queues — and a METR randomized controlled trial even found experienced developers 19% slower on familiar codebases when tooling was used naively.³ The composite organization therefore deployed AI delivery as an engineered system, not a license purchase: automated review and linting gates, expanded test coverage in CI, trunk-based development with feature flags, and explicit agentic-coding policy. Under those conditions, measured organization-level gains in the 5%–15% range are credible and durable.³



42% of three-year benefit PV

Modeling and assumptions. Based on the published research and engagement telemetry, the composite organization is modeled as follows:

- 60 delivery engineers in scope at a fully loaded cost of €92,000, increasing 3% annually.
- Delivery capacity reclaimed of 8% in Year 1, 12% in Year 2, and 14% in Year 3 — within independently measured ranges.³
- Reclaimed capacity is valued at fully loaded cost; the composite organization redeploys it to roadmap work rather than reducing headcount.

Risks. Potential risks can negatively impact this benefit category:

- Realized gains depend on review automation, test coverage, and pipeline maturity; organizations that buy licenses without re-engineering the delivery system may see no system-level gain.³
- AI-generated code carries elevated defect and vulnerability rates when ungoverned, which can claw back savings through rework and security findings.
- Tooling prices and model usage costs are volatile in 2026.

To account for these risks, Azuro Consulting adjusted this benefit downward by 15%, yielding the risk-adjusted totals shown below.

AI-Augmented Software Delivery Capacity					
Ref.	Metric	Calculation	Year 1	Year 2	Year 3
B1	Delivery engineers in scope	Composite	60	60	60
B2	Fully loaded cost of one engineering FTE w/ 3% annual increase	Assumption	€92,000	€94,760	€97,603
B3	Delivery capacity reclaimed through governed AI-augmented development	Composite	8%	12%	14%
Bt	AI-augmented software delivery capacity	B1*B2*B3	€441,600	€682,272	€819,864
	Risk adjustment	↓15%			
Btr	AI-augmented software delivery capacity (risk-adjusted)		€375,360	€579,931	€696,884
Three-year total: €1,652,175			Three-year present value: €1,344,098		

PORTFOLIO RATIONALIZATION (RUN / GROW / HOLD)

Evidence and data. The Lean Tech Holding model classifies every product and internal tool quarterly: RUN (profitable, maintain efficiently), GROW (invest), HOLD (freeze investment, schedule sunset review). Pre-agreed criteria — contribution margin, strategic adjacency, maintenance load — make sunset decisions procedural rather than political. In its first review cycle, the composite organization sunset two products whose maintenance load exceeded their contribution and consolidated overlapping SaaS subscriptions accumulated across business units. The pattern is general: tooling portfolios in multi-vertical groups grow by accretion and are almost never pruned without a standing mechanism.



14% of three-year benefit PV

Modeling and assumptions. Based on the first four quarterly triage cycles, the assumptions are:

- Elimination of €110,000 per year in redundant licenses, infrastructure, and duplicated SaaS tooling.
- Redeployment of one fully loaded FTE (€92,000, +1.5% annually) from sunset-product maintenance to GROW-pole roadmaps.

Risks. Potential risks can negatively impact this benefit category:

- Contractual lock-ins can delay license elimination beyond the modeled schedule.
- Sunset products may require longer customer-migration tails than planned.

To account for these risks, Azuro Consulting adjusted this benefit downward by 10%, yielding the risk-adjusted totals shown below.

Portfolio Rationalization (RUN / GROW / HOLD)					
Ref.	Metric	Calculation	Year 1	Year 2	Year 3
C1	Elimination of redundant licenses, infrastructure, and tooling	Composite	€110,000	€110,000	€110,000
C2	Redeployment of one FTE from sunset products w/ 1.5% annual increase	€92K	€92,000	€93,380	€94,781
Ct	Portfolio rationalization	C1+C2	€202,000	€203,380	€204,781
	Risk adjustment	↓10%			
Ctr	Portfolio rationalization (risk-adjusted)		€181,800	€183,042	€184,303
Three-year total: €549,145			Three-year present value: €455,016		

ACCELERATED TIME-TO-MARKET

Evidence and data. Shared platform primitives mean a new vertical product starts from authenticated, billable, deployable scaffolding rather than from zero; AI-augmented delivery compresses the build phase itself. The compound effect in the composite organization was a measurable shortening of release cycles — features and modules reaching paying customers one to two quarters earlier than under the prior state. Earlier shipping pulls contribution margin forward and lengthens the effective monetization window of every release; in fast-repricing 2026 software markets, where spending is growing 14.7% annually,¹ the option value of speed is itself appreciating.



12% of three-year benefit PV

Modeling and assumptions. The model conservatively values only the pulled-forward margin, not any market-share effect:

- Incremental contribution margin of €150,000 in Year 1, €200,000 in Year 2, and €240,000 in Year 3 from releases shipped earlier across the portfolio.

Risks. Potential risks can negatively impact this benefit category:

- Attribution of margin to cycle-time improvement is inherently less precise than cost-side benefits; this category carries the model's largest risk discount.
- Demand-side conditions in individual verticals may not absorb earlier releases.

To account for these risks, Azuro Consulting adjusted this benefit downward by 20%, yielding the risk-adjusted totals shown below.

Accelerated Time-To-Market					
Ref.	Metric	Calculation	Year 1	Year 2	Year 3
D1	Incremental contribution margin from earlier releases across verticals	Composite	€150,000	€200,000	€240,000
Dt	Accelerated time-to-market	D1	€150,000	€200,000	€240,000
	Risk adjustment	↓20%			
Dtr	Accelerated time-to-market (risk-adjusted)		€120,000	€160,000	€192,000
Three-year total: €472,000			Three-year present value: €385,575		

TALENT ACQUISITION AND TURNOVER SAVINGS

Evidence and data. Engineering recruitment in European hubs remains slow and expensive, and every avoided hire also avoids months of sub-productive ramp-up. By reclaiming the equivalent of more than seven FTEs of capacity across its benefit streams, the composite organization absorbed roadmap growth without matching headcount growth, avoiding an average of four backfill or expansion recruitments per year. The model counts only direct recruitment, ramp-up, and onboarding costs; it leaves unquantified the retention effect of removing low-value toil from engineers' weeks — a factor practitioners consistently report as material.



8% of three-year benefit PV

Modeling and assumptions. Based on composite hiring data, the assumptions are:

- Four avoided backfill recruitments per year.
- An average all-in cost of €28,000 per avoided recruitment, covering agency or sourcing fees, interview load, and onboarding ramp.

Risks. Potential risks can negatively impact this benefit category:

- Recruitment costs vary significantly by seniority and market.
- Sustained growth phases may still require net hiring regardless of reclaimed capacity.

To account for these risks, Azuro Consulting adjusted this benefit downward by 10%, yielding the risk-adjusted totals shown below.

Talent Acquisition And Turnover Savings					
Ref.	Metric	Calculation	Year 1	Year 2	Year 3
E1	Avoided backfill recruitments per year	Composite	4	4	4
E2	Average recruitment, ramp-up, and onboarding cost per backfill	Composite	€28,000	€28,000	€28,000
Et	Talent acquisition and turnover savings	E1*E2	€112,000	€112,000	€112,000
	Risk adjustment	↓10%			
Etr	Talent acquisition and turnover savings (risk-adjusted)		€100,800	€100,800	€100,800
Three-year total: €302,400			Three-year present value: €250,675		

UNQUANTIFIED BENEFITS

Additional benefits that the composite organization experienced but that are not quantified for this study include:

- **A consolidated security baseline.** One shared services core means one hardened pipeline, one identity perimeter, and one patching cadence — materially reducing audit effort and the holding's aggregate attack surface.
- **Founder and executive focus.** Quarterly triage replaced perpetual, low-grade portfolio anxiety with a standing decision mechanism, releasing leadership attention to growth poles.
- **Acquisition readiness.** A documented operating model with shared primitives makes the holding both a cleaner acquirer — new verticals onboard onto the core — and a more legible acquisition target, supporting valuation at exit.
- **Engineering employer brand.** Engineers spend their weeks on differentiated product work rather than duplicated plumbing, a retention and recruiting advantage the model does not price.

FLEXIBILITY

The value of flexibility is unique to each organization. Scenarios in which an organization might implement the Lean Tech Holding model and later realize additional uses include: launching a new vertical directly on the shared core at a fraction of greenfield cost; extending the governed AI-delivery system to non-engineering functions such as documentation, support, and commercial production; and using portfolio-triage data as the analytical backbone for divestment or fundraising processes. Flexibility would be quantified when evaluated as part of a specific project (described in more detail in Appendix A).

Analysis Of Costs

Quantified cost data as applied to the composite organization

Total Costs							
Ref.	Cost	Initial	Year 1	Year 2	Year 3	Total	Present Value
Ftr	Transformation program and operating model	€132,000	€44,000	€44,000	€44,000	€264,000	€241,421
Gtr	AI tooling, licenses, and enablement	€0	€77,000	€63,800	€66,000	€206,800	€172,314
Htr	Portfolio governance and FinOps overhead	€0	€48,300	€49,024	€49,760	€147,084	€121,811
	Total costs (risk-adjusted)	€132,000	€169,300	€156,825	€159,760	€617,884	€535,546

TRANSFORMATION PROGRAM AND OPERATING MODEL COSTS

Evidence and data. The transformation is front-loaded: operating-model design, consolidation of seven platform stacks onto the shared core, migration of pipelines and identity, and the design of the RUN / GROW / HOLD doctrine. After the initial quarter, the cost profile drops to continuous improvement of the shared core. To account for scope risk, this cost is adjusted upward by 10%.

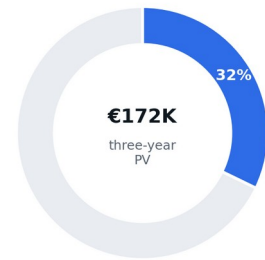


45% of three-year cost PV

Transformation Program And Operating Model Costs						
Ref.	Metric	Calculation	Initial	Year 1	Year 2	Year 3
F1	Operating-model design, platform consolidation, and migration	Composite	€120,000	€0	€0	€0
F2	Continuous improvement of the shared services core	Composite	€0	€40,000	€40,000	€40,000
Ft	Transformation program costs	F1+F2	€120,000	€40,000	€40,000	€40,000
	Risk adjustment	↑10%				
Ftr	Transformation program costs (risk-adjusted)		€132,000	€44,000	€44,000	€44,000
Three-year total: €264,000			Three-year present value: €241,421			

AI TOOLING, LICENSES, AND ENABLEMENT

Evidence and data. Licenses are the visible cost; the decisive spend is enablement — review automation, CI policy gates, expanded test coverage, and developer training — without which the productivity benefit in this model does not materialize.³ Tooling prices remain volatile in 2026; this cost is adjusted upward by 10%.

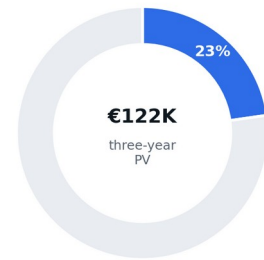


32% of three-year cost PV

AI Tooling, Licenses, And Enablement					
Ref.	Metric	Calculation	Year 1	Year 2	Year 3
G1	AI coding-agent and assistant licenses (75 seats)	Composite	€45,000	€48,000	€48,000
G2	Enablement, training, and delivery-pipeline upgrades	Composite	€25,000	€10,000	€12,000
Gt	AI tooling, licenses, and enablement	G1+G2	€70,000	€58,000	€60,000
	Risk adjustment	↑10%			
Gtr	AI tooling, licenses, and enablement (risk-adjusted)		€77,000	€63,800	€66,000
Three-year total: €206,800			Three-year present value: €172,314		

PORTFOLIO GOVERNANCE AND FINOPS OVERHEAD

Evidence and data. The model requires a thin permanent function: quarterly triage preparation, unit-economics reporting per vertical, and cloud/SaaS FinOps. The composite organization staffed it at half an FTE — deliberately small, since governance heavier than the waste it eliminates would defeat the model’s purpose. This cost is adjusted upward by 5%.



23% of three-year cost PV

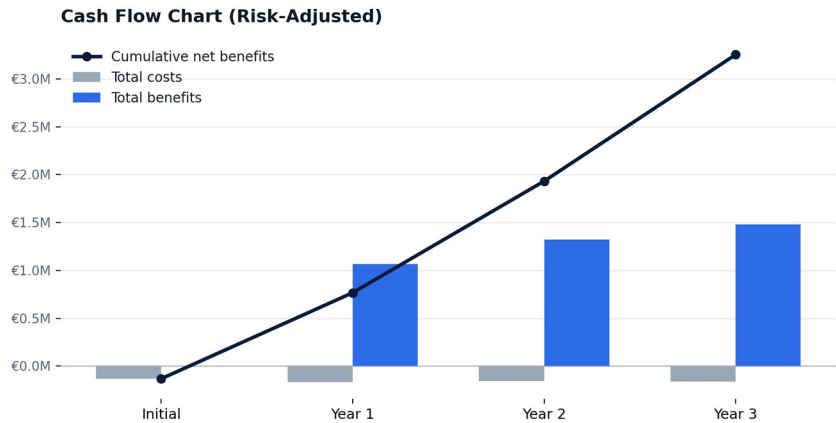
Portfolio Governance And FinOps Overhead					
Ref.	Metric	Calculation	Year 1	Year 2	Year 3
H1	Standing governance and FinOps function (0.5 FTE w/ 1.5% annual increase)	€92K*50%	€46,000	€46,690	€47,390
Ht	Portfolio governance and FinOps overhead	H1	€46,000	€46,690	€47,390
	Risk adjustment	↑5%			
Htr	Portfolio governance and FinOps overhead (risk-adjusted)		€48,300	€49,024	€49,760
Three-year total: €147,084			Three-year present value: €121,811		

Financial Summary

Consolidated three-year risk-adjusted metrics

The financial results calculated in the Benefits and Costs sections can be used to determine the ROI, NPV, and payback period for the composite organization's investment. Azuro Consulting assumes a yearly discount rate of 10% for this analysis.

These risk-adjusted ROI, NPV, and payback period values are determined by applying risk-adjustment factors to the unadjusted results in each Benefit and Cost section.



Cash Flow Analysis (Risk-Adjusted Estimates)						
	Initial	Year 1	Year 2	Year 3	Total	Present Value
Total costs	(€132,000)	(€169,300)	(€156,825)	(€159,760)	(€617,884)	(€535,546)
Total benefits	€0	€1,067,760	€1,322,267	€1,481,435	€3,871,463	€3,176,498
Net benefits	(€132,000)	€898,460	€1,165,443	€1,321,676	€3,253,578	€2,640,952
ROI						493%
Payback period						<2 months

THE BOTTOM LINE

The composite organization experiences €3.18M in benefits over three years versus €0.54M in costs — an NPV of €2.64M, an ROI of 493%, and payback in under two months. In 2026 software economics, the Lean Tech Holding model is not a cost-cutting exercise: it is a structural repricing of what each unit of shipped software value costs the holding to produce.

Appendix A: Methodology And Financial Definitions

This study applies a total-economic-impact approach that models four fundamental elements of an investment decision: benefits, costs, flexibility, and risks.

Benefits represent the value delivered to the business by the operating model; the methodology places equal weight on the measure of benefits and the measure of costs, allowing for a full examination of the effect on the entire organization.

Costs consider all expenses necessary to deliver the proposed value and capture incremental costs over the existing environment.

Flexibility represents the strategic value that can be obtained for some future additional investment building on top of the initial investment already made.

Risks measure the uncertainty of benefit and cost estimates; every stream in this model carries an explicit upward or downward risk adjustment.

The initial investment column contains costs incurred at "time 0" or at the beginning of Year 1 that are not discounted. All other cash flows are discounted using the discount rate at the end of the year. PV calculations are calculated for each total cost and benefit estimate. NPV calculations in the summary tables are the sum of the initial investment and the discounted cash flows in each year. Sums and present-value calculations may not exactly add up, as some rounding may occur.

■ PRESENT VALUE (PV)

The present or current value of discounted cost and benefit estimates given at an interest rate (the discount rate). The PV of costs and benefits feeds into the total NPV of cash flows.

■ NET PRESENT VALUE (NPV)

The present or current value of discounted future net cash flows given an interest rate. A positive project NPV normally indicates that the investment should be made.

■ RETURN ON INVESTMENT (ROI)

A project's expected return in percentage terms, calculated by dividing net benefits (benefits less costs) by costs.

■ DISCOUNT RATE

The interest rate used in cash flow analysis to take into account the time value of money. This study uses 10%; organizations typically use 8% to 16%.

■ PAYBACK PERIOD

The breakeven point for an investment — the point in time at which net benefits equal initial investment or cost.

Appendix B: Endnotes

- 1 Gartner, Inc., “Gartner Forecasts Worldwide IT Spending to Grow 10.8% in 2026, Totaling \$6.15 Trillion,” press release, February 2026 — including software-segment growth of 14.7% and generative-AI model spending growth of 80.8% in 2026. Gartner’s April 2026 update further revised total 2026 IT spending to \$6.31 trillion (+13.5%).
- 2 Stack Overflow, “2025 Developer Survey” (84% of developers using or planning to use AI tools; 51% daily use); JetBrains, “State of Developer Ecosystem 2025” (85% of professional developers regularly using AI tools), 2025.
- 3 Faros AI, “The AI Productivity Paradox Report,” 2025 — telemetry across 1,255 teams and more than 10,000 developers showing individual task completion up 21% while review time rose 91%, with system-level gains contingent on delivery-pipeline re-engineering; METR, randomized controlled trial of experienced developers on familiar codebases, 2025; independent syntheses placing properly measured organization-level gains in the 5%–15% range.
- 4 DX, developer-experience telemetry across a 135,000-developer dataset, 2025–2026 — approximately 3.6 hours saved per developer per week among active AI-tool users.



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