FireScope

FireScope Financial Services Customer Success Story

Global Fortune 100 Financial Services Firm Has Avoided Hundreds of Millions in Trading Losses and Penalties by Implementing FireScope Business Service Management.

Overview

This global Fortune 100 financial services firm processes millions of securities transactions daily, using an award-winning in-house custom application. Numerous servers and other infrastructure assets in data centers across the globe contribute to this critical service, and as spikes in transactions occur, more assets can be brought online. This service goes beyond being merely business critical, it is the business. Poor performance, security breaches or failure of any component can cost the company tens of millions in a single day.

Initiate Trade
00:00:00 $5.00/Share

Trade Complete
00:00:30 $5.75/Share

The Problem

Unfortunately, due to the custom nature of the trade processing application and extremely high volume, in the range of billions of transactions per day, the in-house IT department had little visibility into the performance of each component. In addition, the current unpredictable trading environment made this task even more difficult due to huge spikes in volume.

As individual components reached capacity, the degredation in trade speeds resulted in financial penalties and financial loss due to fluctuating stock prices. The losses to the business surpassed several hundred million in just a six month period. The trading group needed a way to monitor key application, network and system metrics in real-time to keep these servers from exceeding capacity, and warn key staff of potential issues before they negatively impacted the business.

The Requirement

When seeking a solution to enable proactive monitoring, potential solutions were evaluated based on the following requirements.

1. It had to be fast. With over 2,000 attributes to monitor on each component, the solution had to be able to process millions of events in real-time. Batch processing after the fact wouldn't do, they needed real-time intelligence on current conditions.

2. It had to be easily customizable to monitor special metrics from the custom trade processing application, with easy expandability as the transaction application undergoes constant enhancement and expansion.

3. It had to scale globally as they wanted a single solution to cover every datacenter, worldwide.

4. No additional dedicated staff would be hired for this project. So the solution had to use automation to minimize maintenance requirements.

5. No one had time to be out of the office for weeks of training, so the solution had to be highly intuitive for users to master without extensive training.

6. It had to be cost effective. The price tag had to justify the expense.

The Contenders

This global firm has world-class IT staff and conducted a rigorous evaluation of every solution available. Some of the offerings considered were CA, HP, Nimsoft, Managed Objects and FireScope.

Why They Chose FireScope

1. **HIGHLY INTUITIVE** – With little time to dedicate to training, FireScope's intuitive interface, wizards, drag and drop functionality and extremely easy format played a huge factor in the decision making process.

2. **EASILY CUSTOMIZABLE** – This was very important for this company. Because of the proprietary nature of their core applications, which are being actively developed, the solution needed to be extensible without the need to bring in custom programmers. FireScope's Enterprise Service Bus technology provided point-and-click customization abilities far beyond anything previously available.

3. **HIGHLY SCALABLE** – FireScope's multi-site functionality provided the means to aggregate data from all of their datacenters into a single interface, and scales as easily as adding additional appliances.

4. **MINIMAL MAINTENANCE REQUIRED** – The seamless update process and open architecture also pushed FireScope above the competition. With a web-based administration interface that utilizes automation throughout, this company felt comfortable they would not spend more time performing maintenance and finding patches than actually using the product.

5. **CONSIDERABLY LESS EXPENSIVE** – The FireScope price tag was considerably less expensive than the bids submitted by the competition.

6. **CUSTOMIZABLE DASHBOARDS** – FireScope's dashboards could be completely customized by each user, enabling them to focus their view based on operational role and their personal preference for how they wished to view it.

7. **GLOBAL VISIBILITY** – FireScope's unique multi-site aggregation capabilities, whereby appliances at each location feed data to a corporate master, enabled this company to finally realize a truly global view of service performance. For the first time, this company could accurately evaluate SLA's and OLA's spanning their entire global infrastructure.

The Outcome

Since implementing FireScope Business Service Management, the company has avoided several hundred million dollars in trading losses and penalties by identifying potential performance and availability issues before they impacted the business. Users have appreciated the customizable view which allows them instant access to the intelligence they need to perform their duties instead of having to weed through logs and information that does not affect their daily tasks.

In addition to the extreme cost savings realized by the implementation of FireScope, the executive teams value the ability to have a global view of how IT is impacting the business. This has enabled them to transform IT into a tremendous competitive advantage for the business.

Due to security and privacy concerns, the company described in this case study has requested not to be named.