

SUCCESS STORY:



Canadian Financial Institution

A Case Study By Synchronworks Consulting

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Project Details

Location:

Ontario, Canada

Synopsis:

Over 150 device users

16 locations throughout Ontario

Over 100 servers

Large SAN environment

Primary and DR data centres

Multiple key vendors

Project Launch:

2020-2021



Efficient IT Vendor Management Leads to Over **\$300,000** of Recovery and Savings in First **6 Months**

A member-owned financial co-operative that offers a wide range of financial products and services to their members approached Synchronworks to assist them with their IT infrastructure, vendor management, cybersecurity, and cloud migration strategies. To date, the completed and ongoing projects include:

- Infrastructure upgrade for end users, network, and servers
- New Internet Service Provider (ISP) and WAN/LAN implementation
- Cybersecurity upgrade and implementation of proactive and reactive solutions
- Cloud migration
- Implementation of full vendor management program
- Budget forecasting, planning, and tracking
- Telephony upgrade and implementation
- Contact Centre upgrade
- ATM upgrade
- State-of-the-art monitoring software for early detection and prevention
- Planning and moderating Annual General Meetings (AGM)
- Digital marketing and print material

Opportunities & Solutions

After providing a thorough audit of the client's IT infrastructure and business operations, Synchronworks developed and implemented six main solutions.

1 IT Infrastructure Revitalization

2 Network Security

3 24/7 Monitoring Solutions

4 Vendor management & budget planning for technology services

5 Technology Refresh

6 Dedicated Staff and Resources

OPPORTUNITIES & SOLUTIONS #1

IT infrastructure revitalization

Before approaching Synchronworks, the FI (financial institution) was operating with dated IT infrastructure that posed unnecessary risk of outages. Over the course of a few months, Synchronworks has been able to work on, review, fix, and reconfigure multiple branches to be better prepared for various scenarios as well as the deployment of a new internet service provider.

We deployed new software/hardware to act as a virtual network operations centre and a first line of defense so that the client can react to, diagnose, and solve network issues related to performance, security, and design.

In addition to the above and to better prepare our client for future scale and growth in the digital age, we have migrated the client from an on-premise strategy to a secure virtual landscape through Office 365 Cloud. We have also optimized all internal network communications and increased network infrastructure speed by 10X by migrating from 100Mb LAN to 1GB Local Area Network (LAN).

We have migrated the on-premise servers to Azure deployment. We removed the client's dependency on outdated server equipment and a vulnerable data centre to a more robust, cost-effective, reliable privately managed cloud environment on Microsoft Azure. The migration allowed for improved application performance, better security, improved uptime and reliability of applications and data access, and vastly superior Disaster Recovery and Business Continuity planning for the critical applications and services. We implemented a private cross connect between the client's network and Azure access, ensuring that data in transit remained on a private secure line.



OPPORTUNITIES & SOLUTIONS #2

Network security



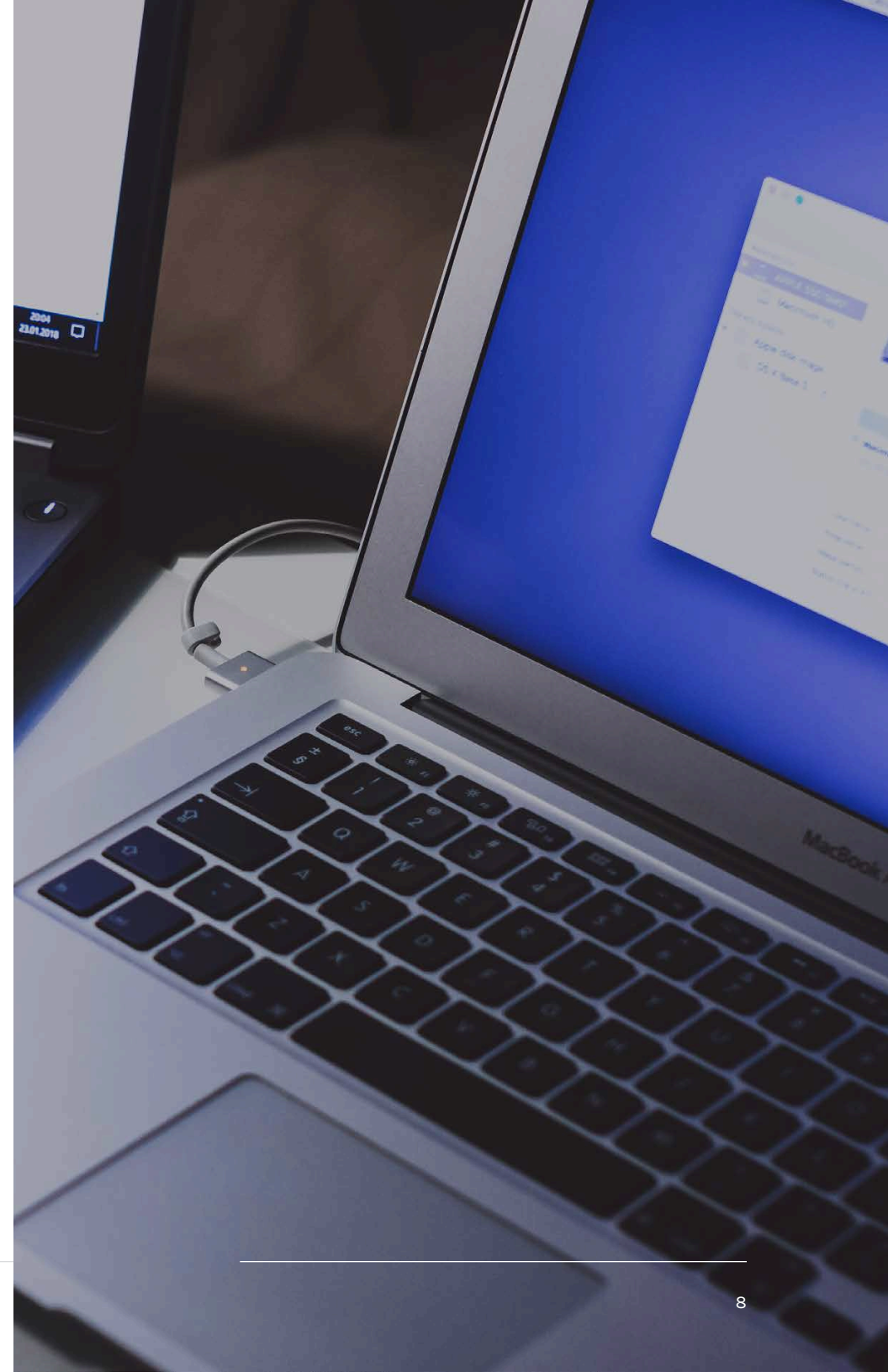
Our team has equipped the client with advanced security infrastructure through updated detection, analytics, and response tools. By integrating SIEM (Security Information and Event Management) software and an automated on-call support process, the client now receives real-time analysis of security alerts in the case of breaches or other vulnerabilities. This gives our on-call security teams insight into every activity that takes place within their IT environment by providing data analysis, event correlation, aggregation, reporting and log management.

Furthermore, we have performed several penetration tests across multiple areas of the network and user devices to ensure there are no gaps or vulnerabilities. We have also written and enacted end-user security policies, educating all staff, and performing phishing attempts to ensure the staff are diligent in their day-to-day computer activities.

OPPORTUNITIES & SOLUTIONS #3

24 monitoring solutions

To ensure the client's new IT environment functions at its best and to prevent any downtime, we have implemented 24/7 automated monitoring solutions and on-call support. This solution monitors all servers, storage, networks, firewalls, and devices in the environment and automatically notifies our on-call technicians of any outages or issues so they can be addressed immediately.



OPPORTUNITIES & SOLUTIONS #4

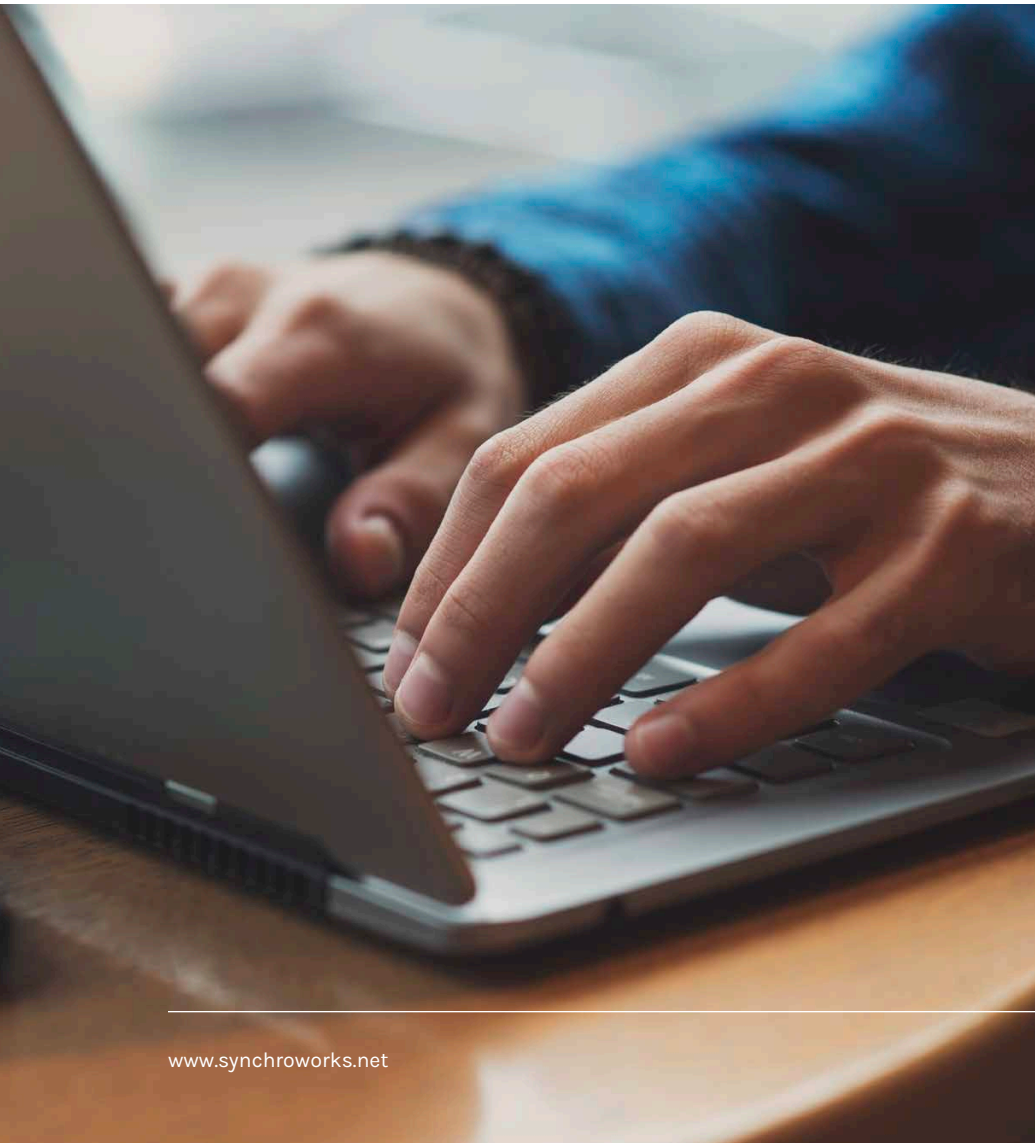
Vendor management & budget planning for technology services



We developed a robust vendor management program through which we continue to review and evaluate existing vendor contracts and invoices. It became apparent that there were significant disconnects between billings from a major vendor (telecom company) and the actual installed services. After reviewing invoices for each of the sites, it was determined that 95% of the services being paid for were not being used. We negotiated with the telecom company to receive refunds for services not rendered as well as a significant reduction in their monthly rate for other services with the same vendor.

OPPORTUNITIES & SOLUTIONS #5

Technology refresh



At the beginning of our engagement, it was quickly determined that much of the end-user technology was outdated and needed to be refreshed. The client in the past had no hardware procurement strategy and was replacing on an as needed basis.

We recommended and implemented a proper IT refresh policy and procedure, whereby all end-user hardware (desktops, laptops) would be single sourced from one vendor, and placed on a purchase and refresh schedule. We divided up the procurement into thirds, with one third of the equipment being replaced every year, on a 3-year schedule. Additionally, we had the client change from a capital cost and purchase model to a lease model. This normalized the costs, changing them to a monthly spend instead of a large capital spend up front.

Furthermore, we implemented an improved inventory tracking model to diarize where the equipment was going, who was receiving it, and what schedule they would be on for hardware refresh.

OPPORTUNITIES & SOLUTIONS #6

Dedicated staff and resources

Today, our team offers 3.5 full-time dedicated on-site staff for the client. Our staff handle all aspects of the IT department including strategic direction, project planning, implementation, monitoring, policy writing and reporting, cyber-security management, hardware/software procurement, and support. We also continue to review the cybersecurity incident tracking for the client through weekly calls that cover all critical aspects of daily IT operational issues. The purpose of these meetings is to ensure the continued security of the client's IT infrastructure.



OUTCOMES

Incredible savings in under 1 year

In our initial 6-month review of the current technology budget, we were able to recover and save over **\$300,000**.



BREAKDOWN OF MAJOR COST SAVINGS:

\$109,000+ Recovered:

Vendor refunds for overcharges and services not rendered.

\$73,000+ Annual Savings:

We replaced an existing intrusion prevention and detection system with a new more robust service at a significant cost savings to the organization.

\$98,000+ Annual Savings:

We standardized the hardware and laptop procurement process, negotiating 0% lease financing and a 25% reduction in average purchase pricing.

\$20,000+ Annual Savings:

We consolidated security services and implemented a new endpoint detection and email protection solution.



Interested in working together?

Let's talk about how we can help you harness the power of digital – and deliver real results.

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