Financial Services Firm Cuts Network Costs by $30,000 a Month with Cloud Managed Services

The capital cost of upgrading telecommunications networks is bringing forward-thinking IT leaders to the cloud. A large financial services firm headquartered in Las Vegas, Nevada, was faced with this issue on top of its outdated, underperforming IT infrastructure.

With productivity suffering, the organization needed to quickly upgrade its telecommunications network, as well as improve compliancy, data leak prevention, and access controls. This company turned to Cox Business, which has a reputation and proven record of helping IT staffs leverage network connectivity in the cloud.
Challenges
• Assess capital costs of moving into a data center or virtualizing in the cloud
• Inefficient MPLS setup between branch locations
• Lack of visibility into real-time traffic across the network
• Managing multiple vendors for IT needs
• Lacking power redundancy and failover system for on-premises servers

Solutions
• Cloud server, backup, and recovery
• SD-WAN
• Secured Cox Optical Internet
• Cox Business Internet
• IP Centrex
• Managed Firewall

Results
• Decreased overall connectivity costs by $30,000 a month
• Reduced CapEx and total cost of ownership by migrating IT infrastructure to the cloud
• Connected all users and applications over SD-WAN, providing complete visibility into network traffic
Challenges

There's a growing industry in the U.S. that supplies alternative lending to consumers who are credit invisible, have no access to credit, or need a short-term loan. Companies in the payday loan market compete on interest rates and service since many borrower loans are rolled over or followed by another loan shortly thereafter. Servicing these consumers with a positive in-store or online experience requires an IT infrastructure and network that connects headquarters and branches with flexible bandwidth and reliably fast connectivity.

With its managed service provider (MSP) contract set to expire soon, a large financial services firm headquartered in Las Vegas, Nevada, began investigating alternatives to its underperforming MPLS setup, as well as moving off its outdated server equipment and architecture. Poor customer support, bandwidth issues, and connectivity problems between branches located across a wide geographical area (both in and out of Cox footprint coverage) were big issues for the company. Among other major areas the organization wanted to improve were intelligent routing, power redundancy, disaster recovery, compliancy, identity management, data leak prevention, and access controls.

Initially, they engaged Cox Business on fiber-based Internet and SD-WAN as a primary connectivity solution for its headquarters and branch offices. Through discussions over network connectivity, the organization learned about Cox Business's portfolio of cloud-managed services and started to rethink plans to host its data in a local data center. It compared the cost of buying cage and rack space at a local data center with cost-efficiently modernizing its IT infrastructure by virtualizing resources in the cloud.

Solutions

To demonstrate the technology, security, and engineering resources behind Cox Business's cloud-managed services, the financial services firm was invited to a full tour of Cox Business's data center and offices in California. During this visit the Cox Business team of cloud specialists was able to define and articulate the organization's business problems before creating innovative solutions that would deliver significant upgrades to the client's IT infrastructure.

The organization walked away confident in Cox Business's ability to address its entire set of IT needs with a single source of payment. Previously, the organization had worked with an MSP/Wholesaler. In simplifying its IT needs, it appreciated the benefits of a direct relationship with Cox Business for the account management relationship.

CLOUD SERVER, BACKUP, AND RECOVERY

Cox Business's infrastructure as a service (IaaS) solution provides a centralized remote environment that eliminates CapEx expenses for equipment and hardware maintenance contracts. The organization receives a reliable, secure, encrypted, scalable, and efficient backup solution. Also, the solution delivers a disaster recovery solution that offers critical storage-based replication and recovery within a managed cloud environment.

SD-WAN

The organization implemented Cox Business's SD-WAN solution for the most efficient use of bandwidth and simplifying branch office connectivity while ensuring reliable application performance, visibility, and availability.
Results

Through Cox Business’s internet, networking, and cloud-managed solutions, which consolidated the organization’s expensive MPLS network, the company reduced overall connectivity costs by $30,000 a month. It also gained more visibility, better reporting, and tighter controls of its network. Cox Business’s ability to effectively manage software patches and updates eliminated the client’s burden of managing mundane IT activities and allowed the company to focus on more strategic business problems.

COX BUSINESS INTERNET℠
With Cox Business Fiber Optic Internet℠, the organization gained dedicated bandwidth and scalable speeds up to 10 Gbps for consistent day-to-day performance between its headquarters and branch offices.

IP CENTREX
The use of Cox Business’s cloud-based hosted telephone system, IP Centrex, provides the organization with business-grade voice service over Cox Business’s private network.

MANAGED FIREWALL
The organization used an onsite firewall at each of its branch offices. This on-premises equipment was removed and replaced with Cox Business’s cloud-based managed firewall, which eliminated unnecessary costs for equipment and maintenance, while also providing the organization with complete control of its policy.
WHY COX BUSINESS

Cox Business offers a complete portfolio of reliable cloud solutions for companies of any size. This means we can provide unmanaged, hybrid-managed, or fully managed cloud services to meet the specific IT needs of your company. With our fully managed cloud services, we'll manage and maintain the network-connected hardware needed to run your IT resources, allowing you to access your servers, storage, databases, network, applications, and business-critical data securely over the Internet.

LEARN MORE

For more information on Cox Business SD-WAN and other cloud-based managed services, visit:

www.coxbusiness.com/cloud


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