An easier path to growth, compliance and profitability

Profit Resources gives clients up to 75% faster insight and boosts its revenue by 23% after moving its BI solution to an SSAE 16–compliant cloud

Industry: Financial Services
Country: United States
Website: profitres.com

PROFIT RESOURCES
MAGNIFY YOUR PROFIT!

NTT DATA welcomed Dell Services into the family in 2016. Together, we offer one of the industry's most comprehensive services portfolios designed to modernize business and technology to deliver the outcomes that matter most to our clients.

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Trey Murff, Chief Information Officer, Profit Resources

Business need

To stay focused on improving service and developing products, Profit Resources needed to spend less time and money managing IT infrastructure and regulatory compliance.

Solution

The organization replaced the infrastructure it maintained with a custom cloud-based platform from NTT DATA Services, formerly Dell Services and partner ZeroLag that includes compute and backup services.

Benefits

- Improves customer service by processing data 75% faster
- Facilitates a 23% increase in revenue
- Gains an SSAE 16–compliant solution for less money and minimal effort

NTT DATA Services
formerly Dell Services

Every organization has information locked away in databases that could help boost revenue. However, business intelligence (BI) solutions can be expensive and difficult to use, so many companies operate without knowing things like account profitability. This insight challenge is especially true for financial institutions because they must take extra steps to ensure that BI solutions comply with regulations such as Statement on Standards for Attestation Engagements (SSAE 16).

Profit Resources helps financial institutions get the insight they need by providing an affordable, fully managed BI solution. Its ProfitMagnifier compares clients' daily account data and general ledger to determine the profitability of each account and product, and then displays results on an easy-to-use dashboard. The company runs its BI software and database on clients' infrastructure, but because analysis requires significant compute power, it was processing clients' data on its own servers in a third-party data center. As Profit Resources grew, however, IT staff were spending more time on IT maintenance and less time on development. In addition, the company wanted to offer clients an all-cloud service, but this would require even more infrastructure and maintenance.

Trey Murff, chief information officer of Profit Resources, explains what

happened when the company took a closer look at its own profitability numbers. "Our servers were nearing capacity, and the new SSAE 16 Type 2 regulation that our clients must comply with was going to add at least $20,000 in yearly audit expenses. That's when we realized IT maintenance and SSAE 16 compliance are not our niche. So instead of devoting more resources on infrastructure, we started looking at cloud providers."

When SSAE 16 compliance is needed, not just any cloud will do

After an extensive evaluation of leading cloud services, Profit Resources migrated its infrastructure to NTT DATA Services, formerly Dell Services Cloud on Demand with ZeroLag — a process that took just one week. Gene Palm, president and chief operating officer at Profit Resources, says, "We felt like we had a home when we met with the team. They spent a lot of time and answered all our questions. We just didn't get that level of incredibly personalized service anywhere else."

To minimize risk, Profit Resources has dedicated physical servers. In addition, Cloud on Demand with Zerolag helps Profit Resources demonstrate SSAE 16 compliance by providing required documentation, including a compliance-bridge letter and verification that the solution hasn't had a data breach in the past

five years. "Being able to prove SSAE 16 compliance eliminates a very serious barrier so we can really grow," says Palm. "And by working with them, we're achieving it with minimal effort."

In just minutes, banks can see which accounts

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generate the most revenue

Today, clients enjoy better service. "We can analyze customers' data up to 75% faster since we've migrated to Cloud on Demand with ZeroLag," Murff says. "Data that used to take hours to process now takes minutes." To protect information from

unauthorized access, each client has the option of its own virtual private network connection between its server and Profit Resources' server. NTT DATA Services also backs up all customer data — which is stored for 30 days — to ensure continuous service.

Profit Resources increases its revenue by 23%

Because IT staff no longer have to manage the infrastructure that supports clients' business intelligence, they can bring new clients on board more quickly. They also have six more hours each week for research, which has facilitated the development of new features. These improvements, coupled with the faster performance and SSAE 16 compliance, translate into profits. Palm explains, "We've increased our customer base by 6% and our revenue by 23% in the year we've been using Cloud on Demand with ZeroLag." Murff adds, "And we've done this without having to add any employees. It's great being able to depend on them to make sure our infrastructure is providing customers with the highest quality of service so we can focus on what we're great at — delivering the insight our clients need to increase profitability."