

Top Ten IT Systems Management Pain Points for Financial Institutions

From Dealing with Rogue “IT Hobbyists” to Latest Compliance Hurdles, Kaseya Presents Our Solutions for Common IT Systems Management Pain Points in the Banking Sector



Kaseya

Managing the IT infrastructure for a financial institution is a complex, time-consuming and hectic job. Financial systems are likely deployed in dozens of facilities spread across a large geographic region—each needing to be covered by robust security, antivirus and data protection policies regardless of physical location. These systems need to be continuously available as downtime can cost upwards of \$50,000 per hour in lost productivity and opportunity. And you have to answer to a myriad of industry, state and federal regulations that require detailed auditing and documentation. Kaseya presents the top ten IT management pain points in banking and our solution for making your life easier.

1 “My devices manage me, rather than the other way around”

The Pain Chasing problems from device to device is not only maddening, it’s grossly inefficient. Systems are spread across multiple facilities, and you can’t be everywhere at once. More than a quarter of IT professionals in the banking industry still rely more on on-site visits than remediating systems remotely.

The Solution The Kaseya IT Systems Management Solution allows administrators to head off problems remotely before they occur by ensuring all distributed systems are maintained and updated regularly. By preventing train wrecks and fire drills from afar, Kaseya makes remote IT management simple, increasing uptime while allowing you and your staff to reduce travel time and manual, tedious administration.

2 “I already have more management software systems than I can count”

The Pain The majority of banking organizations still employ multiple point products to manage their systems. In fact, less than a third use a single, consolidated management solution to monitor their systems. Point products can help facilitate better availability of financial systems but require much more attention from administrators due to a ‘silo’ management strategy.

The Solution The Kaseya IT Systems Management Solution consolidates all management functions in a single Web-based platform, giving you a holistic management view as well as the ability to drill down to individual systems or groups of systems. Kaseya’s single, consolidated solution replaces the scores of management tools you currently use, reducing complexity and your budget.

3 “I have no idea what is installed on my machines”

The Pain Not knowing what is out on your network exposes your organization to much risk. Unlicensed software is unsupported software, which could lead to security, performance and compliance issues. The process of collecting auditing information is a pain in of itself. A quarter of financial institutions spend a month or longer to conduct a reliable audit of their systems while one in ten take more than two months.

The Solution Kaseya can automatically audit your IT infrastructure in real time, giving you unparalleled visibility into all systems. You know exactly what is out there, what is being used, what is not being used, what is secured and what is vulnerable or non-compliant. You can even remote in, delete unwanted software, uninstall unnecessary hardware components and keep legitimate software updated. This allows you to secure the network, maximize resources and reduce risk.

¹ Turner, Mary Johnston. IDC. “Automated, Integrated IT Operations Improve Efficiency and Deliver Cost Savings.” January 2010.

40%

More than 40 percent of total resolution time is spent on problem isolation and root cause analysis rather than actually solving the problem.¹

1,2,3

Banking IT professionals rated their biggest challenges (in order) as disaster recovery, cyber security and auditing.

4 “Is ‘doing more with less’ even possible?”

The Pain Some say it just can't be done. Some say it's an urban legend. Others claim it's a phrase that the accountants made up to drive IT departments crazy. But there is no denying the pressure to reduce costs and headcount at the same time responsibilities are growing.

The Solution Kaseya can do just that. By embracing the use of automation to improve efficiency, increase performance and reduce risk, Kaseya eliminates much of the tedious manual tasks associated with IT maintenance of your systems, allowing you to reallocate time and energy to other, more strategic, forward-thinking projects.

5 “I have to tell users to get a coffee while I work on their computer”

The Pain In today's fast-paced world, time is money. Or rather, downtime is lost revenue. The time it takes for you to update your bank's financial software could make the difference between making a profitable transaction or losing out on an important opportunity. The good news is that nearly a third of banking IT professionals report they never experience planned or unplanned downtime. The bad news is that the other two-thirds are disrupting business operations. But there's nothing you can do. Two people can't use a computer at the same time, can they?

The Solution With Kaseya, they can. Basic administration through the central, Web-based Kaseya console is done remotely, in the background and keeps systems up and running right through maintenance. It's non-disruptive and ensures that not a single lost opportunity can be attributed to the IT department.

6 “I need to get new users up and running quickly”

The Pain Setting up new hires is a pain. They need a user name, a password and access to the appropriate financial software. They may need to be trained and educated on the company's IT policies and procedures. And everything needs to be done quickly so they can get working as soon as possible.

The Solution Kaseya streamlines the process, letting you apply pre-configured user profiles to new employees. Through workflow technology, you can build profiles (ie. manager, teller, trainee, etc.) and automatically apply them to new users, making sure they have the appropriate access and authentication to your financial systems from day one. You can do this remotely with the push of a button—and from the comfort of your own cubicle—allowing you and the new hire to move on to more pressing matters.

7 “Their hearts are in the right place”

The Pain It seems that every “IT hobbyist” who's taken a computer science course thinks they can troubleshoot issues with their PC, install patches and run security scans. They mean well, but you need to align their enthusiasm to areas that do not pose a huge risk for the company. Otherwise, they could turn into a gigantic pain in your butt and cause non-compliance. After all, if someone downloads a virus that exposes customer information, it's your head on a platter.

The Solution Kaseya provides a centralized user self-service module that you can use to allow authorized changes to systems while limiting users' ability to make more risky changes. Kaseya's powerful policy based approach allows you to force settings on machines and ensure that they stay that way.

75%

Seventy-five percent of a typical IT budget is spent on simply maintaining existing IT operations.²

60

MINUTES = \$42,000

Gartner estimates that one hour of network downtime—planned or unplanned—costs the average company \$42,000.³ As a transaction-based business, financial organizations are at the top of the scale.



² O'Donnell, Glenn. Forrester. "IT Operations 2009: An Automation Odyssey". July 2009.

³ Pisello, Quirk. Network World. "How to quantify downtime". January 2004.

8

“Remote Security and Backups are a pain”

The Pain Banking IT environments require robust security, data protection and compliance efforts. At the same time, financial data is becoming decentralized as users log onto the network from remote sites, their home office and personal mobile devices. These devices need to be backed up and secured as reliably as systems in your data center due to strict compliance and regulatory requirements.

The Solution Recognizing that today’s distributed architecture is more vulnerable than ever, Kaseya centralizes the management of your data protection, compliance and security strategies. Backups and end point security can be conducted from Kaseya’s Web-based console manually on demand or automatically. Alerts can be routed through email to mobile devices to ensure failed cycles and security breaches are dealt with swiftly and efficiently.

9

“I know I need to embrace virtualization but don’t have the time or budget”

The Pain The ability to ensure the availability of financial systems dictates that IT resources (server capacity, applications, storage, etc) need to be pooled across the organization and shared between geographically-diverse users. This new architecture can increase productivity, save money and create efficiencies, however, it can also be quite complex and expensive to migrate to and maintain.

The Solution Kaseya centralizes IT management and gives administrators a holistic view of all IT resources, giving you the visibility to efficiently distribute resources as demand ebbs and flows. Kaseya makes virtualization and cloud computing cost-manageable without having to add more staff or expertise.

10

“My boss wouldn’t know a Layer 2-7 Switch Module if I dropped one on his foot”

The Pain Corporate decision makers don’t always understand IT, leading to miscommunication, misunderstandings and missed opportunities. It is essential that you articulate the work your team has done, the current state of IT and what you need to support the organization’s goals. Like it or not, politics does play a role in budget planning and priorities. If no one understands what you’re doing, it’s likely no one has your back in these closed-door meetings.

The Solution Kaseya produces easy-to-read reports that help you keep the decision makers informed of current compliance status, future needs and IT’s value to the company’s bottom line. They also help you plan for scheduled maintenance, upgrades and expansions. Reports can be run at the push of a button in simple, explainable language that the boss can understand—and more importantly—appreciate.

In Closing

Managing banking infrastructure doesn’t have to be thankless. Nor does it have to be difficult or require tons of overtime. Embracing the Kaseya IT Systems Management Solution allows you to manage your financial systems more efficiently and within compliance without requiring downtime. This helps you create operational efficiencies, drive revenue and raise your reputation within the organization.

About Kaseya

Kaseya is the leading global provider of IT Systems Management software. Kaseya solutions empower virtually everyone — from individual consumers to large corporations and IT service providers — to proactively monitor, manage and control IT assets remotely, easily and efficiently from one integrated Web-based platform.

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66%

Two-thirds of banking IT professionals use a patch solution to ensure compliance. The rest rely on spot checks or regular on-site visits.

20%

Only one-fifth of banks require that vendor machines at customer sites fall under the organization’s security responsibilities.



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