

Financial Services Leader Makes Social Media Compliance a Top Priority



The Challenge

- Enhance on-premise archiving solution to accelerate discovery
- Store and retain growing volume of social media content
- Simplify IT management

The Solution

- Proofpoint Enterprise Protection
- Proofpoint Discover
- Proofpoint Archive

The Results

- Single fully-managed cloud-based platform minimizes administrative headaches
- Capture of all social media content in one place improves compliance
- Empowers users to conduct own discovery searches with results in seconds

The Organization

For financial services companies, security and archiving aren't just smart business—they are essential to staying in business and meeting legal obligations. Wedbush Securities, one of the largest securities firms and investment banks in the U.S., relies on Proofpoint to do both.

The Challenge

Overcoming on-premise archiving headaches and limitations

A longtime customer, Wedbush first chose Proofpoint Enterprise Protection to keep its critical business communications free from spam, phishing attacks, viruses and other email-borne malware. The solution worked exactly as needed, and it dramatically reduced the volume of inbound email hitting employee inboxes. It also proved to be a low-touch solution for IT, with minimal maintenance required.

The challenge was that Wedbush was using an archiving solution from another vendor, which was cumbersome to use, time consuming to manage, and lacking in technical support. Plus, it was deployed as an on-premise appliance. Wedbush wanted to move to a cloud-based solution to simplify its IT infrastructure.

The organization needed to not only secure email, but improve compliance by extending its protection to the growing volume of content created via social media channels.

“The same data privacy mandates that apply to email also apply to tweets, Facebook posts, and LinkedIn updates,” said Mattias Tornyi, director of IT at Wedbush Securities. “We needed to provide supervision over all electronic content generated and meet our obligation to archive and retain the content for a number of years.”

Rather than deploying solutions from multiple vendors, Wedbush decided to build on its existing relationship with Proofpoint. Both Proofpoint Enterprise Protection and Proofpoint Archive could be delivered as cloud-only solutions. This let the securities firm eliminate the need to manage multiple tools, and rely on a proven, powerful solution to protect and govern daily business communications—the best of both worlds.

“Being able to support our regulatory compliance initiatives was a huge factor in our evaluation process, as well as simplifying the e-discovery process,” said Torny. “Proofpoint provided everything we needed to seamlessly integrate our social media content into our information archive. This allowed us to harness the power of our various online marketing tools with confidence.”

“The biggest success story out of this partnership has to be the internal efficiency improvements we’ve experienced thanks to Proofpoint Archive.”

Mattias Torny, Director of IT, Wedbush Securities

The Solution

One unified interface for search, supervision and discovery

Proofpoint Archive was up and running within days for the organization’s 1,000 email users, with 20 million legacy emails imported soon after. With the solution in place, all user-generated social media content is now converted to email form in real-time in order to satisfy regulatory requirements.

“By taking advantage of these Proofpoint cloud offerings, we no longer have to worry about capacity planning or about warranties on appliances or hardware,” said Torny. “Proofpoint takes care of all of it for us, while also boosting our network utilization by blocking spam and other unwanted messages before they get to our premise.”

Wedbush takes advantage of Proofpoint Archive’s robust supervision review features, supporting the organization’s compliance audit processes. And Proofpoint Discover lets the firm process, analyze and cull archived information in house. These solutions have strengthened the firm’s ability to identify and route potential compliance policy violations that require further review or escalation.

“When you’re considering a service that’s commoditized, the cloud often makes perfect sense,” said Torny. “In this case, we don’t add additional value to Proofpoint products by managing in-house. Especially since Proofpoint takes our IT security initiatives as seriously as we do.”

Wedbush has been very pleased with the strategic acquisitions and continuous product innovations made by Proofpoint. In fact, Wedbush had been looking at Fortiva’s email archiving solution when Proofpoint announced its acquisition of the company. This solidified Wedbush’s decision to expand its existing partnership.

“Sometimes when acquisitions occur, support can suffer, but Proofpoint support has become even more proactive,” said Torny. “We are notified of any shifts in performance—albeit small—before we even realize there’s been a change.”

The Results

Unlocking e-discovery search results in seconds

“The biggest success story out of this partnership has to be the internal efficiency improvements we’ve experienced thanks to Proofpoint Archive,” said Torny. “E-discovery requests from our legal and compliance personnel are now truly self-service and the product is basically hands-off for IT.”

Beyond just performing searches, employees can also export the data they need, which was a task once only completed facilitated by IT. Now individual departments can conduct real-time searches across Wedbush’s entire corpus of information. This includes emails, files, social media and other content that has been captured by Proofpoint Archive. And it eliminates the challenges associated with identifying information contained across multiple data sources.

Plus, thanks to Proofpoint Discovery, the speed in which Wedbush can perform e-discovery searches is night and day compared to its previous processes. Proofpoint is so confident about its high level of search performance that it provides a guarantee that 90% of all searches will be returned in 20 seconds or less, regardless of how large the archive grows or how often searches are required.

“Proofpoint Archive is so much more than a storage repository for email, supporting our daily e-discovery and compliance requirements,” said Torny. “We now have a single unified interface for search, supervision and discovery. And our IT, legal and compliance staff have all reaped the benefits.”

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