

Wedbush Securities

Top Financial Services Firm Makes Social Media Compliance a Top Priority

The Challenge: Growing Management Headaches Tied to On-Premise Archiving Solution

Wedbush Securities – one of the largest securities firms and investment banks in the country – has been a Proofpoint customer for more than a decade. The partnership started with Wedbush purchasing Proofpoint Enterprise Protection to keep the firm’s mission-critical business communications free from spam, phishing attacks, viruses and other email-borne malware. The solution worked exactly as needed, dramatically reducing the volume of inbound email hitting employees’ inboxes and proving 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, the product was deployed as on-premise appliance and Wedbush wanted to move to a cloud-based solution in an effort to simplify its IT infrastructure.

The organization realized that selecting a powerful, yet easy-to-use solution was critical as it was no longer just about securing email, but extending that 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 Torny, 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 extend its existing relationship with Proofpoint, as both Proofpoint Enterprise Protection and Proofpoint Enterprise Archive could be delivered as cloud-only solutions. As a result, the

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CHALLENGES

- Existing, on-premise archiving solution inhibited rapid eDiscovery
- Needed a powerful solution to store and retain growing volume of social media content
- Wanted to consolidate to single vendor to ease IT management

SOLUTION

- Proofpoint Enterprise Protection
- Proofpoint Enterprise Archive

RESULTS

- Single SaaS-based platform is fully managed by Proofpoint –no hassle, no headaches
- All social media content is captured in a single place to help meet electronic communications compliance requirements
- Users can conduct own eDiscovery searches with results delivered in seconds

organization eliminated the need to manage multiple tools and could 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 eDiscovery process,” said Tornyí with Wedbush Securities. “Proofpoint provided everything we needed to seamlessly integrate our social media content into our information archive, so that we could harness the power of our various online marketing tools with confidence.”

The Solution: Single, Unified Interface for search, supervision, and discovery

Proofpoint Enterprise Archive was up and running within days for the organization’s 1,000 email users, with 20 million legacy emails imported shortly thereafter. 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 Proofpoint’s cloud offerings, we no longer have to worry about capacity planning or about warranties on appliances or hardware,” said Tornyí. “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 Enterprise Archive’s robust supervision review features, supporting the organization’s compliance audit processes. As a result, the firm has improved effectiveness in identifying and routing 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 Tornyí. “In this case, we don’t add additional value to Proofpoint’s products by managing in-house, particularly since Proofpoint takes our IT security initiatives as seriously as we do.”

Wedbush has been very pleased with Proofpoint’s strategic acquisitions and continuous product innovation. In fact, Wedbush was looking at Fortiva’s email archiving solution and shortly thereafter Proofpoint announced its acquisition of the company – solidifying Wedbush’s decision to expand its existing partnership.

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

The Results: eDiscovery Search Results in Seconds, Guaranteed

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

“eDiscovery 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. Individual departments are able to conduct real-time searches across Wedbush’s entire corpus of information – emails, files, social media and other content captured by Proofpoint Enterprise Archive – eliminating the challenges associated with identifying information contained across multiple data sources.

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Plus, the speed in which Wedbush can perform eDiscovery searches is night and day to where the organization was before Proofpoint entered the fold. 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 Enterprise Archive is so much more than a storage repository for email, supporting our daily eDiscovery 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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