

Disaster Recovery

Your information technology (IT) infrastructure must be designed to help ensure the continuity of your business in an event of a disruption. In addition to developing a plan for the IT portion of your business, you must develop a plan for your human resources. The natural and terrorist disasters that have occurred over the past couple of years have triggered a lot of discussion about disaster recovery. However, according to the Associated Press, “A majority of Americans say they are no better prepared for a disaster than they were before Hurricane Katrina”. Furthermore, a poll conducted by International Data Group (IDG) found that 22% of Chief Investment Officers (CIOs) do not have a formal disaster recovery plan at their organization. Of those who do have disaster recovery plans, only 31% rate their plan as “extremely or very effective”.

When Hurricane Katrina hit, Fenner Investments, a FIN client located in downtown New Orleans, was prepared to stay in business. Although the homes of some of the employees were destroyed and the office is still not operable, Fenner Investments continued to provide services to clients. Kenny Domilise, Vice President, left New Orleans before the hurricane hit to go to Alabama. In Alabama, he rented an office suite, bought a printer, and contacted FIN to get remote access to FINGPS. Kenny’s four primary concerns were accomplished – get client contact information from FINGPS so that he could contact clients to give updates, trade, monitor the automatic reconciliations to ensure the accounts are in balance, and send out monthly statements. Kenny said, “Within our organization, it is top priority that client statements go out every month on time. Our clients look forward to receiving their statements each month. Despite Hurricane Katrina, FIN’s ASP solution allowed us to get the client statements out on time.”

FIN is an Application Service Provider (ASP). Therefore, the firm hosts servers for clients. FIN’s clients access FINGPS via an encrypted VPN connection. The firm’s clients rely on FIN to handle server maintenance, replicate servers at a hot site, and back-up and securely store data. As a result, FIN’s clients can focus on their core competency – money management, client support and growing their businesses. Emergency technical support is available 24 X 7. Also, the technical support team is automatically paged when there are problems (systems’ power, air conditioning, etc.) The servers are located in secured rooms, have sophisticated alarm systems, and are accessible only by authorized employees. Furthermore, FIN is the only trading and investment accounting solution provider that offers clients usage of disaster recovery facilities. The facilities are located in Southern California. The facilities are equipped with 50 workstations, FINGPS access, telephones, Internet hook-up, printing and faxing. Over the past year, the facilities were successfully tested by two clients, and one client successfully utilized the facility during an emergency.

For additional information regarding FIN’s Disaster Recovery, contact Gail Woronick at 818-373-8257 or gailw@fingps.com

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