



CASE STUDY

Global Bank

Quick turnaround on business continuity for global bank's trading operations

Overview

As a large, full-service global bank with a vast network spanning over 700 offices and a workforce exceeding 50,000 employees, ensuring seamless trading operations is paramount.

For over a decade, the bank's UK branch relied on another supplier for critical business continuity services. This supplier provided a Work Area Recovery Centre on the outskirts of the city, which had work area seats for their dealer room infrastructure, as well as data centre hosting to allow for continued operations should the main site be inaccessible. It also served as an office for local traders. This partnership was instrumental in maintaining essential, uninterrupted trading activities until the bank faced an unexpected challenge.

Situation

Their previous provider announced the imminent closure of a specific business facility area that housed the bank's business continuity services.

This threatened to disrupt the seamless workflow the bank had grown accustomed to over the years, as the facility was crucial for continued trading operations. Having only three months' notice added pressure to find a solution and implement it quickly.

Their previous provider's alternative offer was too far away for commuters. The distance would add logistical complexity, a disruption to routine and productivity, communication challenges, and increased costs. If the recovery centre was required in an emergency, it would increase response time, prolonging downtime and increasing the impact on operations.

With their previous facilities' impending closure, the bank had to act swiftly to secure an alternative solution that would meet its stringent requirements.

At a glance

- Time sensitive transition from the previous services provider to Wavenet for business continuity, work area recovery and data centre hosting services
- Wavenet's* Recovery Centre ensures business-as-usual trading operations with resilient infrastructure and robust security measures
- Access to wider network of recovery sites
- Invaluable guidance on regulatory compliance, risk management, security, and safeguarding

Solution

After a diligent tender process, the bank chose Wavenet* as their viable solution provider.

We proposed that our existing business continuity centre replace the other supplier's recovery centre, which is strategically located near the primary trading floor. Conveniently situated, the business recovery centre allows local traders accustomed to the previous provider's services to continue working efficiently with minimal changes to their commute and work environment.

In designing the solution, we prioritised alignment with all the bank's objectives, including business continuity assurance, reliability, risk mitigation, performance, and space optimisation. This meant that the bank's specific needs were met while offering maximum resiliency, security, and cost risk mitigation.

The solution included:

- **Resilient Power Infrastructure:** Ensuring uninterrupted operations, even during power outages and disruptions.
- **Robust Security:** Comprehensive 'always available' secure environment.
- **Testing for Eliminating Single Points of Failure:** Giving that much needed reliability and reassurance of the bank's trading infrastructure.
- **Meticulous Integration of IT Systems and Infrastructure:** Our specialist team integrated the bank's IT and dealer room infrastructure into the business continuity centre.
- **24/7 Accessibility:** Providing facilities that are available and ready for action whenever needed.
- **Minimal Changes to Traders' Commute and Work Environment:** With a nearby centre and access to business continuity centres located throughout the UK.
- **Emergency Solution for Unforeseen Circumstances:** The bank now has a plan B strategy to maintain business as usual if their main branch dealing room became inaccessible due to IT failure, cyber incidents, or extreme weather events.
- **Smooth Transition and Familiarity:** This meant minimal disruption, and familiar technology and facilities reduced the need for training and onboarding.

Results

The bank felt the benefit of:

- **Convenience of Business Continuity Centre Location:** The proximity of our recovery centre minimised inconvenience for the bank's traders, ensuring efficient workflow continuity without significant changes to their commute and work environment.
- **Swift Response & Delivery:** Our multidisciplinary management and precise planning facilitated a smooth transition, identifying configuration needs quickly and executing them efficiently.
- **Optimised Work Environment:** Employees experienced round-the-clock access to comfortable ergonomic workstations, ensuring a seamless transition without disruptions.
- **Technology Expertise:** Our business continuity solution boasted resilient power infrastructure, high availability IT systems, and advanced communication systems, ensuring uninterrupted trading operations in disaster scenarios.
- **Multidisciplinary Management:** Our team of specialists provided expert project management, network support, BC, and recovery management, offering guidance, knowledge, and peace of mind throughout the process.
- **Project Management Consultancy:** Attention to detail, adherence to timelines, and regular testing and inspections guaranteed optimal functionality of the business continuity centre in line with the customer's needs.
- **Collaborative Approach:** Close collaboration between our specialists and the bank's team enabled anticipation of potential challenges and innovative strategies to address requirements effectively.
- **Security Requirements Proficiency:** We comprehensively addressed robust security measures, including access controls, safeguarding the bank's sensitive financial data and transactions with precision and insight.

Future

Discussions are underway for future opportunities, such as additional services, including implementing our Shadow-Planner software planning tool. This ongoing collaboration between us and the bank highlights a promising partnership focused on enhancing business continuity and operational resilience.

Let's talk
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