BUSINESS CHALLENGE
A global provider of treasury, trading and settlement software needed a seamless transition to a Software-as-a-Service (SaaS) platform to enhance their award-winning client solutions.

OVERVIEW
Wall Street Systems is a leading provider of corporate and bank treasury, central banking, FX trade processing, and global cross-asset back-office software. Founded in 1986, it is renowned for its integrated and scalable solutions that improve efficiency, workflow, and control of critical financial operations.

With a sterling reputation for delivering service excellence, Wall Street Systems currently serves more than 300 clients worldwide, and its software powers millions of transactions representing trillions of dollars every day. The winner of numerous industry awards, Wall Street Systems counts among its clients Bank of Tokyo-Mitsubishi UFJ, Bank of New York, Citibank, Nordea, Royal Bank of Scotland, GE Capital, Porsche, Merck, Philips, Procter & Gamble, BP, and other leading global enterprises.

BUSINESS OPPORTUNITY
In 2006, Wall Street Systems made a strategic shift in direction. Previously, it had sold its products under a standard licensing model, with customers installing, managing, and maintaining the software at their own premises. Recognizing that the software industry as a whole was rapidly moving to the new Software-as-a-Service delivery model, Wall Street Systems decided to offer SaaS versions of its award-winning solutions. "We saw a market opportunity, and felt we could deliver better,
Wall Street Systems embarked upon an exhaustive evaluation of leading data center outsourcing vendors. Among other things, it was looking for a managed hosting provider that had a cost-containing utility computing model; owned and operated its own equipment; provided frequent technology refreshes; and had been successfully SAS 70 Type II audited.

“At the end of the day we chose CenturyLink because it met all of our requirements and then some,” said Tirschwell. “Obviously, cost was an issue, but security and compliance were also important, as was the compatibility of our cultures.”

SOLUTION
Today, Wall Street Systems subscribes to a broad range of CenturyLink services, including managed hosting; managed network; and managed security, including firewalls, network intrusion, and other services to keep Wall Street Systems’ applications and data safe. “One of CenturyLink’s many strengths was its rich portfolio of managed services that spanned hosting, network, and security functionality,” said Tirschwell. “I don’t think there’s anything CenturyLink offers that we don’t use.”

Scalability was also critical. As Wall Street Systems was uncertain of what demand would be for the SaaS versions of its software, it needed flexibility from its hosting vendor. CenturyLink easily accommodated that. “A key aspect of our infrastructure design was the ability to use off-the-shelf technology components that would be easy to swap in and out as needed,” said Tirschwell. “CenturyLink has delivered this. All I have to do is call up my CenturyLink account team and tell them what I need, and it’s done.”

BENEFITS
As a direct result of outsourcing its infrastructure to CenturyLink, Wall Street Systems is able to offer its customers more stable and reliable solutions than typical in-house deployments, which significantly boosts its competitiveness in the SaaS marketplace. “We can offer our customers faster implementation times, quicker upgrades, excellent 24/7 support, and an overall lower total cost of ownership (TCO),” said Tirschwell.

Indeed, depending on the product, customers can reduce TCO by as much as 55 percent over traditional software implementations, he said. The fact that CenturyLink runs Class A data centers that have been SAS 70 Type II audited, and that it provides customers full transparency and control over operational controls through its CenturyLink Portal helps Wall Street Systems meet their compliance mandates such as Sarbanes-Oxley. “Then there’s the full disaster recovery and the highest possible levels of uptime, availability and responsiveness that we can offer our customers thanks to the CenturyLink uptime guarantees,” said Tirschwell. “All these things are extremely important to our ability to close sales, because any downtime at all would be disastrous for the types of companies we do business with.”

FUTURE
Despite the economic uncertainty in the world at large, Wall Street Systems is expanding, and is looking forward to strong sales of its SaaS solutions in 2009. To that end, it has plans to significantly increase the number of servers hosted by CenturyLink in the next twelve months. “We are confident we can meet market demands due to the infrastructure services CenturyLink delivers,” said Tirschwell.