

Gagnon Securities Cuts Disaster Recovery Costs by 85% With Hybrid Cloud Strategy

Manhattan-Based Investment Firm Chooses IKON to Manage Technology Infrastructure and Protect Operations

Gagnon Securities is a registered broker-dealer and investment advisor headquartered in Midtown Manhattan. With more than 30 tech-dependent employees, much of the firm's success relies on technology to provide top-notch service to clients and handle day-to-day operations. Facing rapid changes in technology and increased investor demands, Gagnon's Senior Partner, Brian Gagnon, was having a tough time establishing an internal IT team that was capable of meeting those challenges. "We just weren't getting the quality of people we needed and found ourselves replacing our IT staff every two years. Having to constantly train and re-hire just wasn't cost-effective or in the best interest of our company's future" says Gagnon.

For a while, Gagnon tried working with various IT consultants to help offload some of the burden but never found a long-term solution. "To be honest, I don't even remember their names. It was always very project-specific," Gagnon remarked. Eventually, he knew it was time for a change. The firm needed to outsource IT functions to a group they felt comfortable with – one that would help propel them forward and offer proactive guidance, instead of just having a break-fix mentality. And so the search began...

Brian Gagnon first tapped his network of peers and business colleagues, and it was his former head of IT who initially brought in Ikon Business Group to help out with a project-specific implementation. Unlike previous IT consultants Gagnon had worked with, Ikon was very proactive in suggesting changes and improvements to the firm's IT infrastructure.

In fact, one of Ikon's first recommendations was to move away from having a separate colocation facility for disaster recovery and instead work with Rack-space. The firm started with 22 physical servers that were costly and inefficient to maintain and is now down to just two: an onsite server running multiple virtual machines that connects to a secondary server in Rackspace's cloud. "That suggestion alone saved us a small fortune," says Gagnon. "We went from spending seven thousand dollars per month on disaster recovery to just one thousand and have had zero issues with accessibility." In fact, the firm's old server room was converted to an office for a new partner. Since implementing a hybrid cloud strategy, Ikon has helped Gagnon transition seamlessly and remain operational in a variety of scenarios, including a blackout and a hurricane.

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www.ikonbusinessgroup.com

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Gagnon describes his employees as a team of technology power users, stating “Everyone is extremely dependent on technology to perform their jobs. Most people work on multiple devices, including laptops, desktops and smartphones, and a good portion of our staff travels or works remotely throughout the year. Being accessible to our clients and to each other, whether we’re on the road or in the office, is ultra-important. With Ikon, we don’t worry about technology, and we know that if there is a problem it will be taken care of quickly.”

Over the past four years, Gagnon’s relationship with Ikon has only grown and strengthened. As a registered broker-dealer, Gagnon Securities is held to stringent standards by FINRA and the SEC.

Ikon plays an integral role in making sure the firm meets its mandatory technology compliance requirements. The firm even keeps a dedicated Ikon employee onsite from 8am-5pm each weekday ensure things run smoothly and to quickly troubleshoot any issues. “As far everyone here is concerned, Ikon is an integral part of our IT solution,” says Gagnon. In fact, whenever the senior partners hear about new innovations or trends in investment technology, they immediately bring Ikon into the fold to vet ideas and provide recommendations.

When asked to give his final thoughts, Gagnon remarked that he enjoyed the simplicity of working with Ikon, adding “Yes, we’ve worked with many IT consultants in the past, but they were never forward-thinking — Ikon is.”

