

WR Hambrecht + Co

Case Study Leading financial services firm

Customer: WR Hambrecht + Co

Size: 11-50 employees

Region: San Francisco, California

Industry: Investment Banking

Profile: An innovative leader with a core philosophy based on identifying exceptional companies, helping them raise capital and delivering efficient market pricing

Services: IT Consulting

WR Hambrecht + Co is a financial services firm that uses technology-based auctions to provide open and fair access to financial opportunities for its clients. The firm's impartial auctions have dramatically changed the traditional investment banking landscape by allowing the market to determine pricing and allocations.

The company identifies markets where auctions will benefit investors and issuers. It provides underwriting and advisory services for technology and emerging growth companies, as well as technology driven institutional agency brokerage and a fully electronic retail brokerage platform for individual investors.

WR Hambrecht + Co is headquartered in San Francisco with offices in New York, Los Angeles, and Philadelphia and is responsible for developing innovative quantitative methods used online to identify investment opportunities in some of the best of the disruptive companies.

Business Need

WR Hambrecht + Co needed consistent and reliable operation of proprietary IT software platforms, as well as the ongoing maintenance of the firms' multisite IT infrastructure. Current maintenance and IT infrastructure support issues created increasing overhead costs. IT staffing and operations responsibilities became a business problem creating an urgent need to:

- Reduce IT maintenance and support costs
- Strengthen IT infrastructure
- Improve IT processes

- Maintain service continuity and high-availability

Solution and Approach

WR Hambrecht + Co decided to adopt an outsourced IT infrastructure for its non-proprietary IT needs. This managed and hosted IT services model not only provided immediate business advantages but also provided a way to deploy a phased transition to a full cloud-based infrastructure. Synoptek was selected as its IT outsourcing partner and worked closely with the WR Hambrecht IT team to assess their needs and design a solution which included including hosting, backup, framework so the customer could monitor system performance.

“They recognized the need for an advanced IT infrastructure and IT environment”

This detailed business analysis led to the selection of the following services from Synoptek:

- Remote monitoring and remediation with customized service level agreements (SLAs) ensuring response times are met when problems occur to maintain the highest level of system uptime
- Managed dedicated hosting of customer applications and databases

- IT Management, monitoring and a set of customized support services for Cisco based network equipment
- On-site technical support

The need for business alignment with IT goals

C-Level executives need to ensure there is alignment between attaining business goals and their IT systems. WR Hambrecht offered online auctions of various types of corporate investment opportunities to its clients. In order to deliver these services, they needed highest levels of network performance and reliability.

To succeed at delivering these services they recognized the need for an advanced IT infrastructure and IT environment. This improved IT infrastructure offered better visibility and insights regarding the performance of their service offerings and the analytics they could use to improve their service offerings. WR Hambrecht + Co understood these relationships and made the strategic and tactical commitments to make the needed IT infrastructure improvements.

Business Results

According to Whitney J. White, Chief Technology Officer, WR Hambrecht + Co, they are pleased with the outcome of the decision to outsource these functions to Synoptek:

“We had heard many negative things about outsourcing and managed services. However, we had used Synoptek as a VAR and were quite satisfied with their technical services. Our evaluation of their capabilities led us to believe that they could meet our core requirements for cutting costs while availability.”
Some of the benefits WR Hambrecht + strengthening

our infrastructure quality and Co has realized from using Synoptek’s managed services include:

- Tens of thousands of dollars in annual OpEx savings from using Synoptek’s technical staff to design, deploy and manage the network infrastructure
- Improved reliability, uptime and security due to best-of-breed design and technology products
- Compliance with critical financial standards
- Faster and easier upgrades to the infrastructure, resulting in greater flexibility for the company to adapt quickly to changing business requirements

What WR Hambrecht + Co said about the Synoptek Solution

Whitney J. White, CTO, summarized his satisfaction with the Synoptek solution as follows:

“This was an incredibly wise move. What started out as a pure cost savings strategy has not only resulted in a continuous stream of savings, but also better infrastructure and access to technical resources 24x7x365.”

What’s next for Synoptek and WR Hambrecht + Co

WR Hambrecht + Co continues to use the Synoptek IT services team in meeting their advanced technology demands and while keeping them in compliance with constantly changing finance regulations. Synoptek Managed Services continues to support this market leading financial services firm to better serve their clients with a reliable, and high-performance IT infrastructure.

Synoptek provides Enterprise Class IT services, a grade above the rest. We guarantee our performance level

About Synoptek

Synoptek is a Global Systems Integrator and Managed IT Services Provider offering Comprehensive IT Management and Consultancy Services to organizations worldwide. Our focus is to provide maximum “business value” to our clients enabling them to grow their businesses, manage their risk/compliance, and increase their competitive position by delivering improved business results.