CoreSite

FINANCIAL SERVICES
CORESITE'S SOLUTION

Leading international financial institution chooses CoreSite colocation and IP connectivity to enable real-time trading and lower operating costs

FINANCIAL SERVICES

👁 CASE STUDY AT A GLANCE

Challenge

• Reduce operating expenses without sacrificing control over IT infrastructure

• Provide ultra low-latency connectivity to exchanges and the trading floor

• Replace aging data center infrastructure with a modern, high-density, scalable colocation solution

Solution

• A leading international financial institution is using cage colocation solutions, cross connects, blended IP, and dedicated office space from CoreSite to provide low-latency connectivity to financial exchanges and support current and future growth in a scalable, high-density environment

Results

• Secured more than 11,000 square feet of high-density, easily configured colocation space

• Collocated infrastructure outside of the city to reduce space and operating costs, while maintaining sub 10ms round trip connectivity

• Achieved cost-effective, reliable connections to AWS at lower cost than private connections

• Procured additional space for storage and to create a development environment

TAKE IT TO **THE BANK**

CoreSite data centers checked all the bank's search criteria—multiple connectivity options, high-density power and cooling to support future growth, and an ultra low-latency network with round trip responses under 10ms that doesn't need to be purposely taken offline for maintenance.

THE CHALLENGE

Finding speed, flexibility, and value in a competitive industry

Information moves at light speed on Wall Street. Whether it's for trading stocks, arbitraging currency, or managing complex wealth portfolios, bankers need immediate access to rich data because business can't wait.

The heart and brains of any banking operation is the data center. It's home to the networks, storage, and computing power that are conduit for delivering essential financial data where and when it's needed. But for one international bank, it was becoming a source of consternation and concern.

As the lease on its data center near the World Trade Center approached expiration, the bank had to decide the future of its data center operations: stay put in an aging and expensive building, build and manage a new center on its own, or find a colocation facility that could handle the evolving demands of a financial institution.

THREE VIABLE OPTIONS, ONE DIFFICULT DECISION

Bank executives knew the company needed a modern facility so renewing the lease on its existing space that had substantial power and space limitations wasn't an attractive option. Moving to a new site and running it themselves would alleviate the space and power constraints, but would require a large up-front investment in hardware and eat up a healthy chunk of the IT staff's time.

Colocation facilities seemed a better option, as they were plentiful in the area and represented an opportunity to gain some financial flexibility. But a new location would have to live up to the bank's stringent requirements. In particular, bank executives wanted a location outside of the city that would immediately minimize operating costs, yet still be close enough to exchanges so as not create concerns about latency.

They needed a versatile environment capable of evolving and growing with the business that featured flexible rack and cabinet configuration, power supplies, and effortless connectivity to cloud providers and potential partners. They also wanted an expert support staff and an account team willing to find some flexibility in customizing their secure space. And while security had never previously been a concern, the bank did want to use the opportunity to shore up protection of its facilities and systems with enhanced security measures to the physical facility and by eliminating the planned outages for scheduled maintenance it had in the previous data center because of its impact on availability and security of highly sensitive information, the cornerstones of the business.

THE SOLUTION

Off the beaten path with no increase in latency

The bank briefly evaluated its colocation options and chose a full complement of CoreSite colocation solutions to house its core infrastructure and essential operations. Deploying in CoreSite's NY2 location with additional security features including two-hour fire rated walls, steel mesh in the walls, a private man-trap, and a specialized card reader and biometrics system, the bank has an 11,500 square foot colocation space, complete with a cage in the adjacent room to test servers, a private office, and a bonus storage room.

CORESITE

CoreSite's team was instrumental in planning the migration, as the multi-phase move had to account for shutting down the existing data center site without taking operations offline. Working with CoreSite engineers and support teams, the bank first deployed a brand new network, configured to its exact specifications, and proceeded to set up the private office, additional storage, and testing environment shortly thereafter.

CoreSite data centers checked all the bank's search criteria—multiple connectivity options, high-density power and cooling to support future growth, and an ultra low-latency network with round trip responses under 10ms that doesn't need to be purposely taken offline for maintenance.

In addition, bank executives including the data center manager, network engineer, and senior vice president of real estate services were especially drawn to CoreSite's connectivity to Amazon Web Services through a direct connection at the NY1 data center. For the cost and ease of a cross connect, the bank can get the fastest, secure, and most reliable connection to AWS on the market, at considerably lower rates than private connections— ideal for back-office operations, long-term storage to maintain SEC compliance, and for implementing DevOps for faster product testing and delivery.

CUSTOMER EXPERIENCE AND BENEFITS

Hands-on service, expert staff, and adaptable solutions for a smooth move

Exchanging an underpowered, outdated data center for a modern one with sufficient power, lightning-fast connectivity, ultra-low latency and room to grow was an enormous boost to the bank's business operations. But bank executives also insist that CoreSite's sales and support teams played an important role in the selection process and getting the new deployment set up from scratch.

Competing colocation providers often have a prescribed customer engagement and deployment model, whereas CoreSite offers a purpose-built solution to address virtually every business need with minimal pushback or distraction.

CoreSite's team was instrumental in planning the migration, as the multi-phase move had to account for shutting down the existing data center site without taking operations offline. The bank had hired a full-time resource to coordinate internal teams for the move. Working with CoreSite engineers and support teams, the bank first deployed a brand new network, configured to its exact specifications, and proceeded to set up the private office, additional storage, and testing environment shortly thereafter.

The bank's leaders appreciated CoreSite's commitment to their customers. The bank put its trust in CoreSite's reputation for handling the most important elements of it customers' businesses as if they were CoreSite's own operations and came away with a low-latency, scalable, and cost effective colocation solution for years to come.

CoreSite.com   +1 866.777.CORE   Info@CoreSite.com

CORESITE