

Case Study

How a Financial Services Firm Overcame IT Challenges During Rapid Growth

The Challenge

This case study focuses on a virtual and cloud-based financial services firm experiencing rapid growth. With plans to add six to eight Area Presidents and 25 CFOs annually, the firm anticipates a yearly growth rate of over 25 percent.

The firm operates 20-25 cloud applications and four application suites, resulting in data sprawl and significant data re-entry. The existing Managed Security Service Provider (MSSP) cannot keep up with the firm's expansion and the service needs of high-end professionals. To address these issues, the firm requires IT strategy, governance, security measures, efficient service delivery, and ongoing employee education to support its growth.

The Solution

- Assess the firm's technology and MSSP
- Develop a three-year strategic technology roadmap
- Govern the delivery of the technology roadmap
- Help mitigate technology risks
- Identify MSSPs that lack enterprise-level IT strategic skill sets
- Assist with and standardize employee training

The Results

Once a Fortium Partner completed a technology assessment with the firm, the CEO hired the Partner as a Fractional CIO to join the executive team. The Fortium Partner will find a viable MSSP replacement and align the technology strategies with the firm's business goals. He also began developing, delivering, and adapting the three-year strategic technology roadmap. The new MSSP enables scalability and agility to adapt to the organization's growth and will serve as its outsourced IT functionality.

Client Profile

- Professional Financial Services Firm
- 100% Virtual
- Rapidly grew to 30 markets
- ~350 active clients nationwide
- Runs on EOS (Entrepreneur Operating System)