

EVault Case Study



EVault Protect™: A Sound Investment for Parnassus

Return-on-investment for San Francisco asset management firm includes cost savings, regulatory compliance, customer support, and a successful DR test



Located in San Francisco’s bustling Financial District, Parnassus Investments manages over \$1 billion in assets for a mix of individual and institutional investors. Since 1984, the asset management firm has prided itself on investing in undervalued companies that have both long-term growth prospects and sustainable business models.

While Parnassus’s relatively small size —30 employees — helps it maintain a personal touch, it is challenged to protect its growing data volumes, comply with government regulations, and implement a reliable disaster recovery (DR) solution.

For Parnassus, when it comes to protecting data, taking shortcuts simply isn’t an option. It needs to safeguard customer information as well as the research that informs investment decisions,

while complying with regulations of the Federal Trade Commission (FTC), Sarbanes-Oxley, and the Accounting Safeguards Division (ASD), among others.

The firm needed a data protection solution as robust and reliable as those used by larger financial institutions, but affordable and easy for its small IT staff to manage.

Goals

Over the past two years, Parnassus has added online account access for its customers and increased its staff, which further increased its need for reliable, scalable data protection. “For those reasons, we’ve had to expand our network and by expanding that network we’ve had to reconsider our disaster recovery providers,” says Mark Lee, the firm’s manager of technology.

Among Parnassus’s goals for the new solution:

- Easily accommodate continued data growth
- Implement a successful and dependable DR solution
- Ensure excellent technical support
- Reduce costs
- Streamline backup and recovery processes
- Comply with government regulations

Challenges

Like most financial institutions, Parnassus’s decision to use certain technologies is driven by compliance adherence. “We like to be proactive with our compliance and prepare for the strictest rules. But it’s a challenge for small companies like ours, because to be compliant usually costs

Customer Snapshot	
Name	Parnassus Investments
Line of Business	Asset Management Firm
Location	San Francisco, California
Product	EVaultProtect™, plus Agent plug-ins for Microsoft Exchange Server and SQL Server
Configuration	7 Microsoft Windows servers
Capacity	50 GB
Goals	<ul style="list-style-type: none"> • Scale to accommodate growth • Implement dependable disaster recovery solution • Ensure excellent support • Reduce costs • Streamline backup and recovery processes • Comply with government regulations
Challenges	<ul style="list-style-type: none"> • Small IT staff faced growing tasks • Unable to restore quickly and reliably • Data not secured • Lack of scalability
Solutions	EVaultProtect™ provided a reliable DR solution, regulatory compliance, and a high level of support.
Results	Parnassus cut costs, eliminated frustration, and successfully tested its DR plan.

money. It can tax a company's personnel, too," says Lee.

Reliable vendors are essential for Lee and his system administrator, who together are responsible for all of the firm's technology. "We have to wear many hats and depend on vendors and some contractors to fill gaps where we might lack a specialty," he explains. In addition, any solutions the company invests in must fit its budget.

The firm's headquarters are in the heart of earthquake country, increasing the possibility of blocked access in a disaster. For compliance as well as business reasons, Parnassus needed assurance that it could get its network up and running in a day or less. "We always test for the worst-case scenario," says Lee. "Unfortunately, our disaster recovery results simply weren't where we wanted them to be."

Solutions

Parnassus evaluated a number of data protection solutions, and chose EVault Protect™, which works within its existing framework to centralize and streamline critical backup and recovery operations. Application plug-ins for its Microsoft Exchange and SQL servers further extend Parnassus's backup capabilities.

EVault Protect lets Lee manage all backup and recovery operations online; he could perform these tasks remotely should a disaster prevent him from getting into Parnassus's headquarters. Adding to Lee's peace of mind is the fact that Parnassus's data is backed up to a secure vault on the East Coast.

The price is also right. Rather than charging per server, as Parnassus's last online data-protection service did, EVault's price structure is based on the actual amount of backed-up data.

EVault's Disaster Recovery Test services helped Parnassus's small IT team develop disaster recovery testing that ensures a quick, systematic return to normal business operations in the event of a disaster or data loss.

"Maintaining a network environment is totally different than a disaster recovery scenario. When you're working with any type of provider, it's important that they've been through those things before you have, and that you can leverage what they know and what they've learned," says Lee.

EVault Protect also assures Parnassus of easy regulatory compliance, including SEC, NASD, NYSE, HIPPA, Sarbanes-Oxley, and GLBA. "One of the reasons we chose EVault is because we felt that they had done a lot of due diligence in identifying and accommodating those compliance rules," says Lee.

Results

Today Parnassus spends less on its backup and recovery solution, while getting the support it needs to keep things running smoothly with a limited staff. "The level of support has been great. We have a complete DR solution. Now everything is backed up with EVault," says Lee.

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