

RAYMOND JAMES PUTS STOCK IN IPSWITCH WS_FTP PROFESSIONAL

COMPANY

Raymond James Financial

INDUSTRY

Financial Services

BUSINESS CHALLENGE

Raymond James Financial needed a comprehensive tool to securely transfer encrypted client data and maintain Sarbanes-Oxley compliance.

OUTCOME

Ipswitch WS_FTP® Professional now facilitates all Raymond James's secure data transfer needs, ensuring the integrity of confidential client files while adhering to industry regulations.

COMPANY BACKGROUND

Founded in 1962, Raymond James Financial (raymondjames.com) is one of the largest financial services firms in the United States, with 2,200 locations worldwide. The firm is one of the largest employers in the Tampa Bay community. Raymond James is also one of the industry's frontrunners in financial services technology, and an early adoption of Sarbanes-Oxley (SOX) Act regulations led them to change how client information was disseminated throughout the company. Sarbanes-Oxley mandates a number of reforms to enhance corporate responsibility, enhance financial disclosures, and created new standards for how corporate data is secured.

"We are able to transfer files in a secure way through the encryption that we run through WS_FTP Professional," says John Beede, Team Lead for Raymond James' Windows Production Control. "It has been integral in helping us maintain compliance and it's a major component of our processing of personal client data and our compliance with the Sarbanes-Oxley Act." WS_FTP Professional's 256-bit AES encryption securely protects files during transfers over SSL/FTPS, SSH/SFTP and HTTPS protocol connections while guaranteeing delivery and protecting file integrity during transfer with leading SHA 256/512 technology.

With WS_FTP Professional's transfer manager, transfer history and connection log, Raymond James can easily keep records of file transfer activities. Email notifications can be automatically sent when file transfers occur to immediately inform people or business systems or processes that a new file has been transferred. "WS_FTP Professional is a vehicle with which we transfer our data," says Beede. "We have the return codes and logs and we can run all of this through a script from a command line."

Like many Ipswitch customers, Raymond James has benefited from the open nature of WS_FTP Professional in that they've been able to customize the product without having to rely on expert assistance. Customers can program one-time or recurring file transfers and Raymond James can wrap WS_FTP Professional

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executables into its existing infrastructure and processes. “The ability to wrap executables with our own scripts enables us to have a lot of flexibility. Generally we’ve got the scripts written around the WS_FTP executable. We also have a whole application that we modified so when a file comes in it wakes up and it knows where to put the file. That’s a great adaptation.”

If time is money, the differentiators among financial services firms’ returns on their clients’ investments can often be in the automation of tasks that in the past may have required human intervention. “WS_FTP Professional enables us to automatically schedule file transfers, which saves a lot of human processing time,” explains Beede. “We have two servers dedicated to file transfer. It helps us keep standards in place and saves us a lot of manual work.

“As we grow, we receive more requests,” continues Beede. “It would be a challenge to keep up with these transfers without WS_FTP Professional. It’s very scalable and it handles multiple requests with no issues.”

WS_FTP Professional allows customers to safely archive their most important folders and files to protect against data loss. Backups can be scheduled and compressed to USB or DVD drives and can be sent to any location, network directory, server connection, FTP sites or an Internet hosting service.

Beede says that the company has been pleased with what they’ve seen from WS_FTP Professional. “We’re very satisfied. With WS_FTP Professional, we not only have the ability to encrypt information, but we’re also automating manual tasks which save time and money. It’s made everything a lot easier.”

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