

Numerix, Leading Provider of Capital Markets Technology, Migrates to AWS with Logicworks

Companies are often defined by how they respond to market changes. Is it reacting to market dynamics, or is it building tools today to address tomorrow's challenges?

Numerix, the leading provider of capital markets technology, is one of the fastest growing global FinTech companies due to its ability to rapidly pivot its technology solutions to address changes in the financial services market. With over 20 offices, 700 clients, and over 100 partners across more than 26 countries, Numerix is now the global standard in derivative & structured note trading and risk management analytics and systems.

Background

Their platform, Numerix Oneview, is the only true real-time, cross-asset pricing, risk analysis, and trade management platform in the industry, built and refined over many years by a team of elite quants and industry practitioners. Previously, Numerix's customers installed the software in on-premises infrastructure, and had to develop extensive expertise in-house to operate complex software. However, "resident experts" can present a serious key-man risk to the customer. In addition, most customers do not want to continuously invest in their in-house hosting and IT operations. Numerix wanted to offer their customers a fully-managed service and appeal to the companies for whom managing Numerix in-house would be too complex or not cost effective.



The solution was to offer Numerix software as a cloud-based SaaS solution. They sought a platform and managed services partner to rebuild an existing customer's Numerix deployment in AWS.

Migrating to AWS

Numerix evaluated multiple cloud platforms but ultimately chose AWS due to the maturity of their datacenter footprint in Asia, since their initial customer was a large Singaporean bank.

"We ultimately chose AWS for compliance reasons. Our clients in Singapore and the rest of Asia have very strong data sovereignty requirements, and regulators are involved at every stage of our project," says Benjamin Meyvin, Sr. VP, Global Head of Managed Services for Numerix. "In 2017, most cloud providers had only one region in Singapore. Only AWS had three Availability Zones in Singapore enabling us to have robust disaster recovery strategy within the region. That made the decision for us."

In seeking a partner to help them migrate to AWS, compliance was also a top requirement. Numerix wanted a partner with existing certifications on the AWS platform. At minimum, the project needed to comply with PCI-DSS and SOC2 requirements. The project had a lot of unknowns, so Numerix needed a partner that was flexible enough to bend processes and rules in order to get to the finish line.

“Logicworks was one of 20 firms that we initially qualified for this project. But out of all those partners, Logicworks stood out as much more nimble and agile than other firms,” says Meyvin. “Logicworks wasn’t just willing to deal with a complex, bespoke project, but they became active participants, shared risk, and were flexible in terms of process and execution. Other companies were not willing to deal with that level of complexity and risk, while Logicworks jumped right in and became a trusted advisor.”

“Whenever a change came up, Logicworks was willing to be flexible and didn’t turn every change or adjustment into a big bill. They operated as a true partner, which we value very highly.

- Benjamin Meyvin, Sr. VP, Global Head of Managed Services, Numerix

As a first step in the process, Logicworks worked with Numerix to gather requirements and build out a foundation environment in ap-southeast-1 (Singapore). This environment included a central management (Hub) VPC that included critical security tooling, such as a Bastion Host, Active Directory, and Alert Logic IDS, which was peered to UAT, Stage, QA, and Production VPCs. This Hub-Spoke VPC model ensures a separation of concerns and makes it easier to scale environments as Numerix’s AWS footprint grows.

“The onboarding and implementation phases were well-defined and delivered on-time, exactly as specified,” says Meyvin. “Whenever a change came up, Logicworks was willing to be flexible and didn’t turn every change or adjustment into a big bill. They operated as a true partner, which we value very highly.”

Ongoing AWS Managed Services

After go-live, Numerix engaged Logicworks to provide ongoing support for their AWS environment. This includes monitoring, access to a 24x7 AWS support team, patching, backups, and break/fix.

“I can’t think of a single thing that didn’t work well,” says Meyvin. “There were a couple of tricky situations where we had to have three-way discussions with our client, and Logicworks. During the call, Logicworks engineers were always knowledgeable and professional.”

Results

As a result of working with Logicworks, Numerix is confident that their AWS environments meet multi-regulatory compliance standards and can accept future client projects. Logicworks takes care of the heavy lifting involved in maintaining runbooks, change management policies, and patching, while Numerix's engineers can focus on client projects. Numerix is transparent about Logicworks' role to its customers and uses Logicworks' deep AWS expertise and compliance certifications to support its pitch to future customers.

"Logicworks is more than a vendor, they're a true partner," says Meyvin. "From the early sales cycle to our day-to-day conversations, I can sense good will -- that they care about our business's success. We're glad we chose Logicworks."

About Logicworks

Logicworks, the leader in compliant cloud solutions, provides end-to-end cloud strategy, operations, security services to clients in the finance, healthcare, and SaaS industries. Logicworks is an AWS Premier Consulting Partner and Microsoft Gold Certified Partner, and one of the only cloud partners in the world to have achieved HIPAA, HITRUST CSF, PCI-DSS Level 1, SOC1 and SOC2 certification. Our customers include MassMutual, Pitney Bowes, Orion Health, and other top companies that demand the highest standards of agility and governance.

To learn more about Logicworks Managed AWS Services, contact us at **(212) 625-5454** or visit us online at **www.logicworks.com**