



Case Study

Customer Firm: Goldsmith Agio Helms, headquartered in Minneapolis, Minnesota

Intradyn Solution: ComplianceVault™ Email Archiving & Retrieval Appliance

Customer Contact: Christopher T. Ferski, Director of Information Technology

Customer Background

Goldsmith Agio Helms is one of the preeminent private investment banking firms based in the U.S., providing sophisticated financial advisory services to middle-market businesses. It operates internationally through offices in Minneapolis, New York, Chicago, Los Angeles, and London. Its services include:

- Mergers and Acquisitions Advisory
- Distressed Advisory and Restructuring
- Valuations and Fairness Opinions
- Private Placements of Debt and Equity

The highly seasoned investment bankers of Goldsmith Agio Helms specialize in achieving results. These professionals have completed more than 500 financial advisory assignments ranging in size from a few million to several billion dollars, with most in the \$25 million to \$500 million range. The firm specializes in representing sellers of middle-market businesses, and is recognized as one of the country's most accomplished sell-side mergers and acquisitions firms. It has earned a national reputation for successfully initiating, negotiating, structuring, and closing middle-market mergers, acquisitions, and divestitures at purchase price premiums well in excess of industry norms. It has negotiated and structured a wide variety of domestic and cross-border transactions including sales, mergers, partnerships, and joint ventures.

Understanding the Need

Christopher T. Ferski joined the firm more than two years ago as its IT director. He soon realized several regulatory concerns needed to be addressed, including email archiving. The firm has a Microsoft Exchange email system and approximately 100 employees. Ferski decided he needed to research email compliance issues further, including learning more about the SEC and NASD rules.

“I essentially broke down each rule into what its effect was on us and took a look at our organization from an architecture and compliance perspective to figure out where we were compliant, where we weren't, and what we needed to do,” Ferski says. He couldn't help but notice the hefty fines that were being levied by the SEC for noncompliance. So, he figured he had better learn more about available solutions to meet the regulations – and fast.

Goldsmith Agio by law must retain all its customer-correspondence records for up to seven years, as must all firms in the securities business – large and small. That law was in place before email came into common usage, but was expanded to include retaining all email correspondence – and

that has added immensely to the volume of data that firms like Goldsmith Agio must commit to long-term archiving.

What many people may not realize, however, is that the compliance regulations governing industries like financial services don't just require companies to *retain* all their data for such long periods – they also require them to be able to quickly *retrieve* a specific email message or attachment when requested, or face penalties for delays. But retrieving individual emails from regular system backups is not the answer, because it involves time-consuming searches of backup tapes that can take days, weeks, even months. The process of regular system backups, and the related “restore” process, was never intended to be a means for quick retrieval of specific email records. Rather, backing up and restoring are done to ensure data recovery from catastrophic system failures or other disasters. Archiving and retrieval are a different matter altogether.

Searching for a Solution

Ferski dug in and spent much time looking at available software and systems to meet his firm's SEC email retention requirements. His original choice was a product that had been on the market for about a year at that time, aimed at larger firms: Enterprise Vault from KVS. Goldsmith Agio purchased the system to meet two needs – one, the SEC email archiving portion, and two, to assist with Goldsmith's long-term email storage management. Ferski knew the solution was complicated, and that the installation timeline was much longer than he would have liked, but there were no other suitable alternatives at the time. The KVS solution also required some modifications of Goldsmith's IT infrastructure, and, in addition, KVS required that its engineers perform the install for a significant fee.

About this time, in early 2004, he learned by chance that Intradyn was close to introducing a new appliance product called the ComplianceVault™. What was Ferski's first reaction upon hearing about it? “I was very excited, and anxious to get one in here,” he says. “It turned out that Intradyn really created a light at the end of the tunnel for me, because I had found out there were virtually no solutions for email compliance specifically designed with small to midsized companies in mind – like us. Large enterprise solutions are readily available and impressive, but the cost of those systems is a major deterrent, and the minimum storage capacities are simply overkill.” Unfortunately, Ferski had to find that out for himself with his first compliance system purchase.

The Result? One Happy IT Director

Ferski volunteered to beta test the ComplianceVault™ appliance early in 2004 and found he was able to get it up and running on his network very quickly. “The setup could not have been any easier,” he notes. “It's amazing, but we actually accomplished full email compliance with this single device in less than 10 minutes.”

Later, in the course of evaluating the initial ComplianceVault™ appliance, Ferski suggested that Intradyn create a rack-mountable version, which was more in keeping with Goldsmith's equipment setup. Intradyn adopted his suggestion and ended up rolling out a version of the product in that form factor in October 2004, after its market introduction of the desktop models in June 2004.

“This product from Intradyn provides compliance for the key email regulatory requirements in a single platform, with a very easy 10-minute setup, and minimal ongoing maintenance,” says Ferski. “The other available options to be fully compliant would have cost us much more than \$50,000 – requiring several pieces of equipment, and taken much longer to implement. Intradyn has taken a complex requirement with serious consequences and made the solution very simple and easy to deploy,” he continues. “And I appreciate the company making the device available in a rackmount model. That's getting to be a common requirement these days, even for firms

of our size. Plus, bundling the rackmount Sony AIT tape library with it gives us a lot more flexibility and room for growth.”

As stated previously, Intradyn’s ComplianceVault™ saves email to hard disk and archives it to WORM tape. Though Ferski knows that other systems, such as KVS®, can archive data to tape, optical media, or the much more expensive option of “WORM disk,” he finds tape to be the most cost-effective. “The type of tape Intradyn uses (Sony AIT) is much more affordable, and it holds a lot more data,” he says. “For us, that was a key benefit. We’re now storing more of our data on tape-based media that’s WORM compliant, instead of using more costly and less effective optical CD-ROM or DVD-based media.”

How would Ferski sum up how the ComplianceVault™ appliance has helped him and his firm? “Overall, this product provides compliance for the key regulatory items in a single platform, with a very easy setup, and minimal ongoing maintenance. The other available options to be fully compliant would have cost us many, many times more, required multiple piece parts, and taken much longer to implement. Intradyn has taken a complex task with serious consequences and made it very simple and easy to deploy. It has simplified my job, that is for sure.”

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About the ComplianceVault™

The *ComplianceVault™ Email Archiving & Retrieval Appliance* is an affordable, all-in-one device designed for small to midsized firms, which until now have found it difficult or impossible to comply with email archiving regulations. It’s an integrated hardware/software solution that captures all of a user company’s emails on a continuous basis, from a virtually unlimited number of mailboxes. Pricing starts at \$6995. The device is very simple to install, requiring no integration time or expense, and can content search up to one million emails per second based on keywords, searching both subject lines and the bodies of all archived email messages.

The ComplianceVault™ has a very simple setup and can be put to use immediately. It is available in standalone models with 120 and 250 GBytes of raw disk space; each of these models has an internal Sony AIT tape drive to archive all email onto non-alterable WORM (write-once, read-many) tape cartridges. The device is also available in 1U rackmount models, which are used in conjunction with a 1U or 2U rackmount Sony AIT tape library. These ComplianceVault™ models are available in 250, 500, or 800 GBytes of raw disk space capacity.

The ComplianceVault™ appliance works with Microsoft Exchange and all major email systems (any based on the IMAP or POP3 email standard). When the device is attached to a company’s network, all emails are instantly and continuously saved and indexed to disk, plus archived and indexed to tape – making them immediately available for retrieval in a manner compliant with the user company’s corporate policies, as well as with industry regulations.

The unique features and specifications of the ComplianceVault™ appliance, combined with its low cost of ownership, make it the perfect choice for businesses that require simplicity and low cost in an email retention and availability solution. For more information, please visit www.intradyn.com or contact us at 651-203-4600 or info@intradyn.com.

Published March 2005

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