

Case Study

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Investment Research Firm Banks on Nortec's Managed Services Approach

Thompson, Davis & Company (TD&Co.) is an independent investment research company providing unbiased, original research and services to institutional and retail investors. The firm's origins date back to the late 1980s when E. Hunter Thompson, Jr., then Research Director at Branch Cabell & Co., formed an institutional research group that focused on stocks meeting certain growth characteristics he had developed. These growth characteristics were expanded and refined by the group over the next 15 years. With the desire to be independent and provide truly original, unbiased equity research and services, Thompson, Davis and Company was formed in 2002 and made its first trade on July 11th of that year.

The Challenge

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Thompson, Davis & Company

Offering a full-range of financial services from financial planning and private money management to corporate and municipal bonds, TD&Co. is headquartered in Richmond, Virginia,

with a smaller satellite office in Winston-Salem. Although the firm is small – employing 24 professionals – its technology needs are complex due to the dynamic, competitive, and fast-paced nature of its business. As such, Thompson, Davis & Company relies heavily on internet connectivity, both in terms of speed and reliability. In addition to streaming data and a multitude of platforms, the firm's trading department utilizes a separate system allowing it to make markets and stocks, as well as VPN connections in order to execute trades on individual desktops.

TD&Co.'s primary focus has always been providing its clients with independent, original, and unbiased research. However, the financial investment firm was encountering recurring problems with its network that not only interfered with employee productivity, but its ability to respond to valued customers as well.

Charles R. Roberts, CFP, Thompson, Davis & Company's newly appointed Chief Operating Officer, began to realize the severity of the firm's network problems when he experienced extreme difficulty in sending and receiving email, as well as slow and erratic internet connectivity. "I couldn't imagine what the financial impact of this downtime was having on our business," Roberts says.

"We were in crisis mode. We needed regular, dependable service and a provider who could do everything or consult on areas that weren't core capabilities."

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"We depend on email and the internet not only for communication with our clients, but also to conduct trades and other business functions." As the person responsible for managing the firm's technology needs, Roberts began searching for a solution.

As a small business, Thompson, Davis & Company has no internal IT department and had previously contracted with another firm to provide IT support and maintenance. However, TD&Co. found its service to be haphazard and inadequate, with little or no advance planning or account management. "We saw a seemingly endless number of different people working on our network," Roberts says. The results were patch work solutions that simply did not work.

Thompson, Davis and Company needed an IT support service to keep its systems running, secure, and up-to-date. "We were in crisis mode. We needed regular, dependable service and a provider who could do everything or consult on areas that weren't core capabilities," says Roberts.

The Solution

Thompson, Davis & Company's priority was to solve its immediate network issues, but it needed ongoing, dependable service as well. "We needed someone to assess our system and make recommendations for the future," says Roberts. "I wanted a proactive maintenance program to ensure that we won't have issues as we grow or as our needs change." With an urgent need for reliable systems and planned, regular service, TD&Co. turned to Nortec for its IT maintenance and support.

Nortec began by meeting with TD&Co. to discuss its needs, challenges and priorities. "We offered a structured approach to maintenance," says Steve Estep, General Manager for Nortec's Richmond, Virginia office. "Nortec's Managed Services approach is a weekly recurring maintenance agreement that includes the proactive scheduling of engineers to perform ongoing maintenance before things go wrong."

Nortec then performed a complete audit to assess the current systems' capabilities and determine the best course of action for immediate fixes as well as ongoing maintenance. "We looked at their entire network. Our Network Status Report identified vulnerabilities and tolerances, so that we could come back and address them," says Estep.

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Nortec's Network Status Report determined that the majority of problems TD&Co. was experiencing with its email service were as a result of email content filtering. The previous vendor had set such a high threshold that the filter was blocking nearly every email coming into the network. "There was no credibility with their network," says Estep. "We had to re-build the email flow associated to Symantec's spam and anti-virus filters."

The Network Status Report also identified problems in the configuration of a T1 line the previous vendor had installed in an effort to improve internet connectivity. Nortec completely rewired the network and is serving as a liaison between the telecom provider and TD&Co. so that it can make informed, intelligent decisions about its telecom investment.

With immediate network complications solved, TD&Co. no longer experiences the downtime and potential business loss associated with interrupted email and internet service, and the investment firm now has a stable system it can rely on.

Benefits

With a routine maintenance plan in place and regular service from knowledgeable, dependable engineers, TD&Co. is able to approach technology proactively, rather than reactively. "I've been very impressed with Nortec's knowledge base and resources," says Roberts. "I give Nortec and Steve Estep high marks for his willingness to go the extra mile."

Thompson, Davis & Company has come to rely on Nortec not only for its day-to-day IT support, but also for its assistance in planning for future technology needs. Nortec's Network Status Report helps address TD&Co's technology path and grades the criticality of its network, so if the firm were to open a new office, or add a new service offering, the firm is able to plan in advance for growth - a sound investment strategy, indeed.

For more information on Nortec, please contact us at contact@nortec.com.

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