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Splunk® for Financial Services

Using Operational Intelligence to Drive Better IT and Business Results

The Challenge for Today's Financial Services Companies

IT infrastructure represents one of the most important areas of investment for any financial services firm. The pressure to deliver new and innovative services, improve customer experience, ensure regulatory compliance, enhance security posture and optimize costs are a just a few of the challenges that require you to get the most out of your technology investments.

You need a robust infrastructure to efficiently deliver core services such as order management, payment processing, and trade processing. You need IT agility to accelerate introduction of innovative services for mobile banking and near field communication (NFC). You need visibility to ensure compliance with complex regulatory requirements. You also need critical insight across infrastructure to make better IT and business decisions.

Machine data represents a large, untapped opportunity for financial services firms looking to address these strategic priorities. IT infrastructure components such as core banking systems, payment and trading networks, applications, servers and mobile services platforms generate terabytes of machine data every day. This machine data comprises application logs, FIX order logs, SWIFT messages, web proxy logs, message queues, IPS/IDS logs, syslog and more.

Information contained within machine data can provide important insights relevant to both IT and the business. Yet few financial services companies effectively harness the value of their machine data. Over time, IT ends up being managed as silos, with narrow, focused tools that provide a limited view of what's really going on across the infrastructure and processes.

Splunk Delivers Insight from Virtually Any Machine Data

Splunk is the engine for machine data. Splunk can read data from just about any source imaginable, such as trading systems, negotiation engines, payment processing systems, networks, web servers, mobile banking applications, legacy applications, application servers and databases.

Splunk® Enterprise™ helps you break down IT silos and provide visibility into machine data. Splunk delivers real-time understanding of what's happening and deep analysis of what's happened across IT systems and infrastructure. It uses untapped machine data to identify problems, risks and opportunities and drive better decisions for IT and the business.

Typical uses cases for Splunk include application management, IT operations management, security and compliance, web intelligence and business analytics. Examples of how financial services companies are using Splunk to gain new levels of visibility into machine data are described below.

"Splunk customers include over 300 leading financial services and insurance companies across the world."

Improving Service Delivery and Customer Loyalty

As financial services companies provide more services across channels (mobile, online, retail), timely and proactive resolution of issues is critical to minimizing customer defections and increasing loyalty. Splunk makes it easy to troubleshoot issues by indexing machine data across applications, servers and devices, regardless of format. For example, a leading financial institution is using Splunk to gain visibility across millions of events generated by third party software, operating systems, databases and servers. By enabling staff to find and fix problems faster through searching the data and proactively monitoring for problems, the company was able to reduce outage time by 85% and reduce MTTR by over 65%.

Enabling Timely Payment Processing

Payment processing at banks spans many different servers, networks, enterprise service bus, custom and SWIFT based applications. Effective and consistent payment processing requires visibility across the machine data generated by all these systems to ensure any performance, network or system issues are addressed rapidly. A leading financial services

company achieved 88% reduction in MTTR by using Splunk to perform root cause analysis of logs generated by the entire payment processing platform, leading to significantly improved compliance with SLAs and higher processing volume.

Improving Trading System Efficiency

Timely and accurate trade processing can easily mean millions of dollars in incremental revenue. It is a mission critical process and any downtime can have significant consequences. With Splunk, a leading investment services company indexed logs across their trade processing platform—this included over 100 different types of trading application logs, web server logs, WebSphere and J2EE logs. By gaining end to end visibility across machine data from the trade processing platform, the company was able to understand their baseline and discover problems rapidly. Splunk helps them ensure that this mission-critical process is up and running, driving higher customer satisfaction and trading revenues.

Mitigating Security Risks

Considering the sensitivity of data, diversity of users and range of customer interaction channels, security is a serious concern for financial services companies. Splunk can help a financial services company mitigate the risk of a security threat by accurately identifying the source of the threat. Splunk can rapidly index machine data generated by diverse systems such as IPS, IDS, Firewall, and Proxy Servers—enabling a user to search and correlate the data across systems to determine the threat. With Splunk, companies can create dashboards that highlight, in real-time, security incidents as they happen.

"Identify security issues proactively, before they become a problem— ensuring high level of security and compliance."
AZL (an ING Company)

Ensuring Regulatory Compliance

Financial services companies are subject to an ever increasing set of regulatory requirements that include Sarbanes-Oxley, PCI and Basel II, among others. These regulations mandate data collection, audit trails, data storage and visibility across applications, devices and servers. Splunk indexes data generated by the technologies that need to be monitored for regulatory compliance. It enables rapid retrieval of log data requested by IT auditors. With its easy-to-use interface, Splunk improves the effectiveness of daily log review controls, ensuring compliance and mitigating operational and security risks.

"With Splunk we achieved ROI within 60 days, and we're able to better meet compliance mandates and improve auditing and reporting best practices, despite reducing our compliance staff."
Legg Mason

Splunk Delivers Rapid Time to Value

Splunk has been architected to deliver rapid time to value. Unlike traditional enterprise software solutions, Splunk can be installed in minutes and is available as a free download. In addition, Splunkbase is a site dedicated to hosting apps and add-ons that run on core Splunk technology. There are currently more than 500 apps available for download, most of them free. These applications include pre-built metrics, reports and dashboards. They can be deployed rapidly to augment core Splunk capabilities, further accelerating time to value. Examples of apps on Splunkbase include Splunk for F5, Splunk for Citrix XenDesktop and Splunk for Cisco.

"End-to-end Visibility Delivers Financial Services Company $6,000,000 in Annual ROI."
Global Financial Services Leader

Machine Data Insight Delivers Competitive Advantage for Financial Services

The use cases described here highlight just a few areas where financial services companies are realizing significant value from Splunk and delivering compelling business results. Financial services companies that are able to effectively harness the power of their machine data are at a distinct competitive advantage, whether for improving customer experience, accelerating innovation, streamlining operations or optimizing costs.

Key Splunk Features:

- Index data from any format or source
- Conduct root cause analysis, monitoring or reporting across IT silos
- Create highly flexible dashboards for IT and business users alike
- Adapt to change with a schema-less approach; doesn't drop or ignore new or unexpected data
- Scale as needed—index terabytes of data per day

Free Download

Download Splunk for free. You'll get a Splunk Enterprise license for 60 days and you can index up to 500 megabytes of data per day. You can convert to a perpetual Free license or purchase an Enterprise license by contacting sales@splunk.com.

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