

# QUODD Financial Information Services Leverages Cloud to Drive Growth & Profitability

## Executive Summary

QUODD Financial Information Services, a Financeware company, is a global financial market data provider. QUODD strives to provide affordable, comprehensive financial market data to their clients.

QUODD, like many IT organizations, leveraged a managed services provider with colocation services for their IT infrastructure. Their applications were deployed on a mixture of virtual machines on VMware hypervisor and stand-alone servers on Intel hardware.

The nature of QUODD's Financial business application requires a high-quality, low-latency, Multicast IP distribution network. This allows QUODD to provide their customers with real-time market data.

## Client Challenge

QUODD's current IT infrastructure strategy was too costly to support their growth and acquisition initiatives. The on-premise hardware budgeting and refresh cycles was not the best financial model for their capacity requirements. They also wanted to accelerate the modernization of their proprietary applications and look for innovation opportunities which were limited by their current colocation partners and managed service providers.

QUODD needed to find a solution that allowed them to reduce the operational cost related to their six datacenters and be flexible enough to support new company acquisitions as well as divestitures.

QUODD had considered public cloud as a solution; however, their requirement for low latency and support for multi-cast network streams limited their options.

## Converge Solution

Gregory Reisert, a Converge Client Executive with an extensive market data experience, identified that a traditional IT solution was not aligned with QUODD's future growth goals. Converge recommended Amazon Web Services as the cloud provider of choice due to the fact that AWS could address QUODD's strategic goals around company growth, improved EBDITA, and innovation driven by modernization.

Converge identified the key to successfully migrating QUODD's current workload was support of multi-cast network streams and an education and operational model that established a comfortable timeline for migration and use of AWS.

## About QUODD

QUODD Financial Information Services is a leading provider of financial market data and information analysis tools for the wealth management industry.

QUODD's real-time, interactive data workstation is equipped with robust tools that enable wealth managers to easily analyze market data to derive and capitalize on market insights.

In addition, QUODD's direct and normalized data offering can be seamlessly integrated into a firm's existing technology applications, including other third-party software. This gives firms cost-effective, flexible access to market data from all asset classes around the globe.

"Constantly increasing market data volumes & cyberattacks have made traditional data center infrastructure solutions expensive and difficult to keep secure. We knew recommending AWS would help QUODD scale its growing business, reduce risk, and ensure performance for its market data clients."

- **Gregory Reisert**  
Client Executive, Converge

## Converge Solution, Continued

The Converge AWS specialist team quickly established why AWS was the best solution by conducting a proof of concept of AWS Transient Gateway Services to address the multi-cast network streams requirement and engaging the AWS Financials Services team who were able to demonstrate why selecting AWS as their public cloud provider would help them meet their innovation goals.

Converge created a migration plan that included an initial assessment and discovery session that produced a comprehensive ROI output for the client to ensure the financial benefits would be realized.

A prescriptive learning program was created for QUODD which included items such as an AWS Immersion Day to baseline their team's knowledge on the primary AWS services that would be used and [Converge's Cloud Advisory program](#) so cost optimization and governance best practices were implemented early.

The overall migration plan included Landing Zone creation, use of AWS services such as S3 & EBS for storage, AWS GuardDuty for threat detection, AWS CloudWatch, & CloudTrail for monitoring & logging.

## The Results

Now that they are on AWS, QUODD provides enhanced market data services to its customers. Innovating with AWS has also extended to their customer facing applications which are now available in AWS Marketplace.

The AWS migration plan created by Converge for QUODD:

- Eliminated capital expenditures associated with hardware refreshes
- Improved security, compliance & operational resilience
  - AWS Shared Security Model
  - Consistent monitoring & logging
- Provides a modernization platform that leverages AWS innovation in financial services and potential partnership with market data providers in AWS
- Supports a flexible IT platform that supports organic growth and acquisition and eliminates stranded IT cost associated to divestitures

“From start to finish, Converge was instrumental to QUODD’s migration to AWS...”

“...Our partnership and the new technology allow us to move faster than ever while driving operational efficiencies and reducing overall cost of doing business for our clients.”

- **David Kirk**  
CTO, QUODD

## About Converge Technology Solutions, Corp.

Converge Technology Solutions is a software-enabled IT & cloud solutions provider focused on delivering industry-leading solutions and services. Our regional sales and services organizations deliver advanced analytics, cloud, cybersecurity, and managed services offerings to clients across various industries. Converge is an AWS Advanced Consulting Partner with a focus on hybrid cloud, migrations, and application modernization.

