

CASE STUDY



Investment firm's investment in Imprivata FairWarning pays-off with priceless peace of mind

WHO IS ACCESSING YOUR DATA, AND WHAT ARE THEY DOING WITH IT? IMPRIVATA FAIRWARNING LEVERAGES SALESFORCE EVENT LOGS TO PROVIDE THE ANSWERS.

 **imprivata**[®]

ORGANIZATION SNAPSHOT

Midland IRA

LOCATION

Fort Myers, FL

EMPLOYEES

52

INDUSTRY

Financial Services

CLIENT PROFILE

Midland IRA offers investors the opportunity to utilize alternative assets in building their IRA portfolios. Midland also provides investors with the ability to self-manage their IRA accounts, maintaining complete control over their investments.

CHALLENGE

Midland's team found that they had less-than-complete control into maintaining vigilance over their data. They simply had no way of knowing who might be exercising improper access to critical customer data. That's a serious problem for any company, and especially for a financial services company that must maintain PCI compliance.

SOLUTION

- Imprivata FairWarning for Cloud Solutions

RESULTS

- Proactive event monitoring
- Alert monitoring
- Peace of mind



Joe Stolz,

Business Systems Manager

Like more than 150,000 companies worldwide, Midland IRA utilizes Salesforce for cultivating and managing customer relationships. And as a financial services company, Midland IRA must be continuously vigilant in maintaining PCI compliance — a responsibility that an estimated 4 out of 5 companies fail to fulfill according to the Verizon 2015 PCI Compliance Report.

Overview:

Midland IRA offers freedom and flexibility in retirement plans

If you've ever been frustrated by the limited avenues of investment opportunities for your IRA, you're not alone. That's why thousands of investors have chosen to self-manage their IRAs through Midland IRA. Midland is a third-party IRA custodian.

The stockbrokers and banks that dominate the IRA industry tend to offer limited investment opportunities that focus, naturally enough, upon the assets that these organizations are promoting. Typically, that leaves investors with a very limited range of investment asset selections from which they can choose to build their portfolios. Midland IRA breaks out of that restrictive mold by offering consumers the opportunity to include alternative assets in their IRA accounts.

Alternative assets might include real estate, precious metals, promissory notes, private equity, and others.

Since Midland neither brokers nor sells investments, they never attempt to influence or pressure customers in their investment decisions. Quite simply, Midland IRA offers investors the freedom and flexibility that can be crucial in building a well-rounded portfolio that's readily adaptable to ever-changing market dynamics. And Midland customers maintain complete control over their accounts. Midland provides administrative services, record-keeping, and ongoing education, but Midland IRA investors maintain sole control over their accounts. Investors manage their accounts as they see fit.

“ That peace of mind that Imprivata FairWarning provides alone is worth the cost. It's really kind of priceless. ”

Joe Stolz, Business Systems Manager

The Salesforce difference

As is typical with dynamically growing companies, Midland IRA's staff came to rely upon an array of different software tools in managing operations: QuickBooks for billing. Accutrust for generating tax forms and performing other trust accounting chores. And Salesforce for client services.

But — as is also typical — reliance upon those different software systems consistently resulted in some degree of confusion with interdepartmental communications. And, even worse, dependence upon multiple systems assured that much work would have to be duplicated. Entries made into one system might have to be duplicated again and again in other systems. Staff resources were strained in keeping up with the demand, and the opportunity for introducing errors increased exponentially.

Over time, the company evolved its use of Salesforce to handle all billing, eliminating the need for QuickBooks. Salesforce also now syncs with the Midland's trust accounting software. Brandon Hall, Midland's COO, notes that the improvement has been dramatic: "We've gone from triple-entry to zero-entry in some cases. When our clients open accounts online, for example, that information is put directly into Salesforce without any staff input at all."

In sum, Salesforce has helped Midland IRA eliminate manual processes, has reduced demands upon staff, and has enabled the more efficient servicing of clients.

“ I didn't know that proactive event monitoring was even possible.”

**Joe Stolz,
Business Systems Manager**



The Challenge:

Who is accessing our data?

These days, data security is a major issue for any company. But it's particularly important to a financial services company like Midland IRA. And as Midland's customer base grew, the lack of transparency into who might be accessing critical customer data became more obvious — and more frightening.

Like any financial institution, Midland IRA stores large quantities of very sensitive information. **Keeping that information secure is integral to the long-term viability and success of the company, and for maintaining PCI compliance.** But Midland faced a two-fold security issue: They needed to know if internal employees improperly accessed information. And they also needed to know if critical information was accessed externally — and that included the need to monitor the activities of Midland's more than 13,000 clients that possessed online access to accounts.

As Joe Stolz, Midland's Business Systems Manager, recalled: "We simply did not have a good way of knowing who is viewing what, who has access to critical information, or who has accessed critical information."

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Solution:

Imprivata FairWarning Cloud Solutions leverages Salesforce event monitoring logs



Salesforce generates **41 different event-monitoring log files**. Unfortunately, those files are nearly impossible to read and decipher: think decoder-card cryptic. Imprivata FairWarning provides the decoder-card-like translation to these log files, making the Salesforce data easy for everyone to read — even business users with no technical background.

And Imprivata FairWarning does more than simply make the data readable for business-minded users. Imprivata FairWarning presents Salesforce data in clear and intuitive visualizations and easy-to-understand text. Imprivata FairWarning makes it easy for decision-makers to interpret the data, understand the what-has-happened message that the data conveys, and decide whether they need

to act upon that message. Ultimately, Imprivata FairWarning saves you valuable time by leveraging Salesforce’s event-monitoring files to provide data protection and governance through user activity monitoring.

But it was only through a happy coincidence that Midland’s team learned about Imprivata FairWarning’s capabilities. “I was at a Salesforce World Tour here in Chicago,” Joe said, “and I was just walking through the vendor area when I happened to see Imprivata FairWarning’s display. I had never heard of Imprivata FairWarning, and didn’t know that proactive event monitoring was even possible. So I was instantly extremely interested.”

“ I don’t have to look through a million log entries. ”

**Joe Stolz,
Business Systems Manager**



As he learned more about Imprivata FairWarning, Joe realized that Imprivata FairWarning Cloud Solutions offered a range of benefits that competitors couldn't match, including:

- ✓ **FAST INSTALLATION**
New installations are typically up and running within **48 hours**
- ✓ **PROACTIVE ALERTING**
Imprivata FairWarning continuously monitors for abnormal user behavior and generates alerts in real time
- ✓ **DATA RETENTION**
Imprivata FairWarning's data storage matches your data retention policies, and provides plenty of capacity (no client has ever needed more storage capacity than Imprivata FairWarning provides)
- ✓ **POST-SALES SUPPORT**
You're not just left on your own after purchasing Imprivata FairWarning; each customer is assigned a dedicated **Technical Account Manager** to work directly with you and your team

Joe convinced Midland IRA's ownership that Imprivata FairWarning would be worth trying. And once the decision was made, Imprivata FairWarning's implementation went fast and easy. "The onboarding process was quite simple," Joe recalled. "We met weekly with our team from Imprivata FairWarning. They talked through our needs. They showed us what some people have done in the past. And they even had a bunch of dashboards already created that we could easily adapt for meeting our own needs. That gave us a huge head start."



The Results:

Priceless peace of mind

Salesforce event logs typically contain massive amounts of data. And proactive event monitoring requires that all of that data be watched, all of the time. That's what Imprivata FairWarning does for Midland IRA.

"I don't have to look through a million log entries," Joe said. "We don't have to constantly be on the alert for anomalies; Imprivata FairWarning takes care of that." Joe recalled, as an example, a user logged in from the Netherlands which appeared to be abnormal. Imprivata FairWarning notified the team, and they checked it out — it turned out to be legitimate.

But as Joe noted, just one small issue where someone gained improper access could be devastating to the company. And knowing that Imprivata FairWarning would catch it and alert the team provides a value that can't be quantified by dollars. "That peace of mind that Imprivata FairWarning provides alone is worth the cost," Joe said. "It's really kind of priceless."



Imprivata, the digital identity company for healthcare, provides identity, authentication, and access management solutions that are purpose-built to solve healthcare's unique workflow, security, and compliance challenges.

For more information, please contact us at 1 781 674 2700
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