



About Customer

Options Technology is a managed services provider (MSP) for the financial services industry. The company supports the world's largest investment banks, hedge funds, private equity houses, and stock exchanges—as well as financial software providers.

www.options-it.com

Geo

Global

Industry

Banking and Financial Services

Solution Area

Accelerate Core Applications
Activate Real-time Analytics
Modernize Data Protection

Pure Storage®

Products in Use

FlashArray//XL™
FlashArray//X™
FlashArray//C™
FlashBlade®
Portworx®
Evergreen//One™
Pure1®

Options Technology Fast Tracks Financial Services

Global financial powerhouses rely on Options Technology to support their IT operations and ecosystems. As a managed service provider (MSP), Options sets itself apart by focusing intensely on technology to drive value. In the high-stakes financial market, better returns depend on faster performance and deeper data insights.

These high standards push Options to constantly innovate, delivering better services with greater value to more clients, including a new data platform. Options relies on Pure Storage to support this, providing sub-millisecond access to financial data and changing the game for data scientists.

“Having a reliable storage partner in Pure Storage has freed up significant management time so we can look at bigger pictures. It really does help us better engage with both the market and our clients.”

JAMES LAMING,
VP GLOBAL HEAD OF
INFRASTRUCTURE,
OPTIONS TECHNOLOGY

Impact on Options Technology



Boosts client compute-intensive analyses, enabling more for less



Powers new quantitative platform tuned for financial analysis



Drives efficiencies and savings that can be re-invested in other areas

Challenges



Data cleansing and storage bottlenecks impeded data scientist productivity



Adding storage capacity required large capital outlays and extensive work



Fast data recovery threatened by high volume, architecture, storage speed

Results



New data platform cuts job run times by 54%, frees analyst time up to 50%



Eliminates expensive, disruptive upgrade cycles and 95% of support tickets



Restores snapshots nightly and protects cloud-native environments

Leaning In with a New Data Strategy

As the Global Head of Infrastructure at Options, James Laming knows that time is money. Efficiency is key when every bidding and trading decision depends on rapid access to accurate data.

But the process of taking raw data and cleansing it—eliminating duplicate records, correcting errors, filling in gaps—to enable meaningful analysis can be costly and time-consuming. In fact, some data scientists spend half of their time on this task. And when they're finally ready to run compute-intensive quantitative analysis on market data, technology platforms can slow them down.

To address this, Options launched its Data Platform—essentially an app store for financial market data and analytics. For fast, performant, and cost effective analytics, the company selected Pure Storage FlashBlade as a key enabling technology.

Data At High Speed and Performance

FlashBlade eliminates data silos and provides a unified fast file and object storage platform built for high performance. Now, data scientists subscribing to Options' Data Platform can access cleansed financial data sets from Data Store—an app in the data platform—within seconds. Another Options app, Quantify, directs jobs to the lowest-cost or most performant environment based on need and capacity.

“With FlashBlade under the hood, our clients use computing resources efficiently while processing data faster,” says Laming. “For example, one client recently ran a job with three years of back data that took just 37 minutes, down from more than 80 minutes historically.”

Set Up for Scale

FlashBlade gives Options the highest performance and greatest flexibility for its expanding business, while adding to the return on investment that Options has achieved since standardizing on Pure technology. Options also takes advantage of versatile FlashArray products.

FlashArray boosts performance with low latency block storage. FlashArray//X supports file storage and enterprise databases like SQL Server and Oracle. Nightly batch reports run in one-third less time, and storage support tickets have fallen by 95%. “Where we need even higher throughput for massive databases and data pipeline caching, we rely on FlashArray//XL,” adds Laming.

Options taps the high-capacity storage capabilities of FlashArray//C to meet archival compliance standards. “With FlashArray//C, we can store up to 10 petabytes of data in less than a single rack, resulting in substantial savings on space, power, and cooling fees, supporting our sustainability initiatives,” said Laming.

In addition, the company's entire virtual server infrastructure runs on FlashArrays and VMware vSphere Virtual Volumes (vVols). “With vVols on Pure Storage we can move seamlessly between our physical and virtual infrastructure, and database restores that used to take six hours are done in six minutes,” says Laming.



“When it comes to financial services, speed and security go hand in hand,” says Laming. “With Pure, it’s no longer an either-or situation.”

JAMES LAMING,
VP GLOBAL HEAD OF
INFRASTRUCTURE,
OPTIONS TECHNOLOGY

Safe and Secure Data

Options counts on Pure SafeMode™ immutable snapshots to secure mission critical workloads from ransomware attacks. “When it comes to financial services, speed and security go hand in hand,” says Laming. “With Pure, it’s no longer an either-or situation.”

For greater agility, Options selected Evergreen//One for its FlashArray and FlashBlade deployments across 50 global data centers. With this SLA-driven subscription, IT can scale up and down in real time and upgrade without disruption. The company can also pursue new clients and small projects in early stages without added cost.

“Evergreen//One makes it easy and cost-effective to support ever-changing client needs,” says Laming.

Compliance and Oversight

For applications running on Kubernetes, Options uses Portworx. Robust encryption within the container environment supports data regulations across geographies, with built-in high availability, data protection, data security, and hybrid-cloud mobility. “The ability to apply compliance to containers is monumental,” says Laming. “With Portworx, we empower our clients to securely deploy the latest cloud-native storage technologies for optimal agility and flexibility.”

Options keeps a close eye on its entire Pure footprint via Pure1, adding a level of simplicity to balance out the fast pace of the financial services industry. With less hands-on management, the team invests time to keep up with evolving security accreditations like SOC3, so that they can continue providing the highest level of client support.

“Having a reliable storage partner in Pure Storage has freed up significant management time so we can look at bigger pictures,” says Laming. “It really does help us better engage with both the market and our clients.”

purestorage.com

800.379.PURE

