



## Business challenge

To develop innovative new solutions for the financial industry and to scale globally, Broadridge Financial Solutions, Inc. Decided to shore up its critical processes in a private cloud environment.

## Transformation

Broadridge worked with IBM to shift its critical daily processes to a flexible and scalable platform based on a dedicated private instance of IBM iSeries cloud technology. The team completed the shift in a third of the time typically required, with no client impact, and processes trillions of dollars in daily transactions 20 – 30 percent faster.

## Results

### 20 – 30% faster processing

completing daily batch processes in less time

### 80% faster migration

finishing the migration in 7 weekends versus 9 – 12 months

### Scalability

building a solid, security-rich platform that can scale on demand

# Broadridge Financial Solutions, Inc.

## Delivering scalability and flexibility with private cloud technology

Broadridge is a leading provider of investor communications and technology-driven solutions to banks, broker-dealers, asset and wealth managers and corporate issuers. With over 50 years of experience, including more than 10 years as an independent public company, Broadridge provides an important infrastructure that powers the financial services industry. Broadridge employs over 11,000 full-time associates in 18 countries.

**“The industry is constantly changing, Broadridge is constantly delivering innovative solutions, and IBM is certainly helping us in the transformation.”**

—Mark Schlesinger,  
Chief Information Officer, Broadridge  
Financial Services, Inc.

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## When downtime is unthinkable

When a business settles USD 6 trillion a day in transactions, downtime is not an option.

Every day, a significant percentage of all trades on New York stock exchanges process through Broadridge's Fixed Income Platform, an equity-based transaction system used by 18 of the 23 largest exchange dealers. "This is Wall Street. We are Wall Street," says Scott Anderson, Vice President (VP) of IT at Broadridge. "We cannot have an outage. That's the way we operate at Broadridge. Our systems have such a deep effect on the market that there is no room for outages."

Broadridge launched when Automatic Data Processing spun off its ADP Brokerage Services Group to form a new company. So, the company's legacy is in processing, but as the financial world continued to evolve, Broadridge wanted to meet the markets with additional innovative solutions.

First, the company wanted to implement modern ways to provide the security, reliability and consistency of its current solutions for a global market. Broadridge also wanted better scalability and management to grow its business in Europe, Asia and Latin America.

Then, the company wanted to develop new, innovative solutions that were driven by what it calls the "ABCDs of innovation," with A standing for AI and robotics; B for blockchain solutions; C for the cloud; and D for digital. "What's next for Broadridge is really taking those ABCDs and proving that these newer technologies really do make a difference, will differentiate Broadridge, and will help our clients differentiate themselves," says Mark Schlesinger, Chief Information Officer (CIO) at Broadridge. "From a financial standpoint, our goal is to double revenue by 2023."

To grow new solutions, Broadridge needed to further modernize its core infrastructure and get ahead of daily processing and storage demands that fluctuate with industry trading volume. "Technology many years ago

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***"Something of this magnitude did not impact a single customer, and we're really proud of that."***

—Scott Anderson, VP of IT,  
Broadridge Financial Solutions, Inc.

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used to be such an inhibitor to our business because it was always something that needed to be built, acquired, secured and measured," Anderson says. "But we need to think of technology as something that's

already available for our clients. That way, Broadridge really helps clients get ahead of today's challenges to capitalize on what's next with communications, technology, data and analytics."

"We're a 4 billion-dollar revenue company, but the market for our model is many multiples of our current revenue. That's how much we haven't built up yet. And I expect us to get all of that," Anderson says.

## From foundation to launchpad

To position itself for the future, Broadridge decided to move its Fixed Income Platform to a more flexible and dynamic infrastructure. But with such a large architecture running mission-critical applications that needed to be continually available, the stakes were high.

The company's existing system used powerful servers that had superscalar symmetric multiprocessors with internal disks. The architecture was designed to process data within each server, rather than across shared resources. The company wanted to move to the flexibility and scalability of a storage area network (SAN) that would help create a private cloud. This shift meant that all data and processing had to be migrated to new hardware. "The fact that we had to install it all, light it all up, connect it all and migrate in a hybrid format, that was

enormous," Anderson says. "And all that had to happen in four months, with no downtime."

Broadridge selected IBM as its partner to develop a global solution with a flexible design and rock-solid reliability. The process began with an evaluation of the current state, and IBM then established a benchmark center where the team loaded Broadridge applications and recreated production loads on a platform based on a dedicated instance of IBM iSeries cloud technology. This demonstrated that the new scalable architecture would deliver the required performance. Once that was proven, the team designed and launched the project to not only build the new platform, but also demonstrate the platform during the build. When the platform was completed and validated, IBM and Broadridge began moving the existing systems to the new infrastructure. The schedule was aggressive but, to help ensure uninterrupted service, the team split the move over seven weekends.

And the migration never slipped its schedule, and never had a moment of downtime.

"Customers were informed about our changes, but those changes did not impact them. Something of this magnitude did not impact a single customer, and we're really proud of that," Anderson says.

## Reliable service with innovative vision

With the private instance of IBM iSeries cloud technology, Broadridge was able to move to a private cloud infrastructure much quicker than if it had designed an infrastructure on its own. IBM already had the infrastructure that Broadridge needed, so the company just had to complete the migration and take advantage of the tools and compliance procedures that were in place.

Plus, IBM helped to design a migration that ensured compatibility and stability. "If we had developed an architecture to move the disk first and then design in the IBM [iSeries] private cloud, we would have had to install all of this equipment side by side and do legacy restores," Anderson says. "That would have to be tested for many weekends, because of the size of the databases. We were able to get this done in seven weekends when it could have taken nine months to a year."

The new platform's processing power is completing overnight batch

processes 20 – 30 percent faster than before. "Even if we do have a high peak day, the processor is able to handle it without a challenge," Anderson says.

The private IBM iSeries cloud platform helps Broadridge deliver many of its critical, high-volume and client-facing systems of engagement. The new platform lets Broadridge onboard customers much more quickly, and it gives the company scalability to expand its business to new customers around the world. "Customers love the fact that we're using IBM," Anderson says. "They can understand that we're using a commercial-grade company, a partner who's in it for years with us and is continuing to expand their services with us. That relationship, the access we have, it's second to none. When we call, they answer."

In addition to the new cloud platform, Broadridge is also using Red Hat Enterprise Linux software to deliver solutions to its clients, as well as to its clients' customers. "Red Hat brings a manageable, secure and portable operating system that both services my private, as well as our public cloud initiatives," says Schlesinger.

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Now, Broadridge can get out in front of technology demands and shift more attention to innovating new solutions. "We spend a lot less time around worrying about the scale and the reliability and we're more focused on working with our business teams in delivering enhanced business solutions," Schlesinger says. IBM Services is a partner in innovation, as well.

"Not only are they providing the rock-solid, day-in and day-out services, but they're also bringing the forward-thinking, intellectual capital to our business and helping us further deliver innovative solutions," Schlesinger says.

He adds, "The industry is constantly changing, Broadridge is constantly delivering innovative solutions, and IBM is certainly helping us in the transformation."

## Take the next step

Learn how to increase IT agility and optimize resources with hybrid cloud.

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