



# case study

## OTG Helps Financial Investment Firm Comply with Email Regulations and Recover from Virus Attacks in Record Time

### Davenport & Company LLC

Founded in 1863, Davenport & Company LLC, a New York Stock Exchange member firm, is an employee-owned, full-service firm. Davenport serves the investment needs of individuals and businesses by offering investment advice, research, asset management, investment banking, and advisory services. Headquartered in Richmond, Virginia, Davenport has branch offices in Charlottesville, Virginia Beach, Newport News, Williamsburg, Farmville, Fredericksburg, Franklin, White Stone, Lynchburg, Roanoke, Norfolk, Raleigh, NC, Rocky Mount, NC, Smithfield, NC, and Sanford, NC. With more than 400 employees, the firm oversees nearly \$10 billion in client assets.

### The Challenge

#### Email Administration and Regulation Draining IT Resources

Email was becoming a distinct problem for Davenport, and they needed to find a cost-effective solution to protect this essential business data and correspondence. As a New York Stock Exchange member firm, Davenport must adhere to strict SEC regulations regarding email communications between its customers and brokers. These regulations include specific requirements related to the storage and archival of email or electronic records for a certain period of time, as well as the requirement to make the archives easily accessible to compliance personnel. The company sets aside over 11 GB of storage just for email — one of Davenport's primary means of communication. However, this still did not provide them enough capacity for long-term storage, nor did it adhere to the regulatory requirements for archival. In addition, IT administrators within Davenport needed a solution that would provide easy access to any employee's email, in the event of an SEC audit or other legal matter. With the existing system, it could take days for an administrator to retrieve and access specific email. The biggest challenge of complying with SEC regulations lies in identifying and collecting all email regarding "business as such," and retaining it in a system that meets the specific archival and record-keeping requirements of the regulation.

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Jeff Joyner, Network Technician,  
Davenport & Company, LLC

### Virus Recovery Required Hours of Downtime

Davenport also needed to reduce the amount of time it took to recover from the impact of computer viruses. Despite the presence of a firewall anti-virus and filtering tool, the Company's Exchange server was still vulnerable to virus attack — either from new viruses or from those that might propagate inside the firewall. In the event of a virus infection, administrators would have to shut down the entire email system, identify the problem or virus, delete the virus-infected messages and restart the server. With the Company's existing tool, the process took, on average, four to five hours per repair. During recovery, email communications would come to a screeching halt. In addition, only the virus attachments were deleted, leaving the messages, which caused confusion and concern among end-users about ongoing infection. Davenport wanted a solution that would provide faster recovery from a virus attack, reduce end-user concern, and enable the organization's day-to-day communications to proceed without interruptions.



## The Solution: EmailXtender

With increases in email traffic making SEC compliance more difficult, Davenport began to search for solutions to reduce the administrative burden of compliance. In addition, viruses continued to be problematic – even with regular updates to their firewall and anti-virus utilities.

After weighing its options, the Company selected OTG Software's EmailXtender in March 2001. This was the only solution they felt would solve both their compliance issues and help them with virus recovery. Installation of EmailXtender took less than two hours. Since EmailXtender's search utility integrated into the Microsoft Outlook client, the company's compliance officers were trained in less than a half-hour. In the first six months after installing EmailXtender, Davenport sent, received and archived more than 500,000 email messages – an archive of about 33 GB. At the same time, search and review of messages for compliance purposes has been expedited from days to minutes, with compliance officers, rather than IT administrators, doing the bulk of the searches.

### Easier Compliance with SEC Regulations and Potential Auditing of Email

With EmailXtender, the Compliance department at Davenport has been able to access and review email without relying on the IT department, increasing productivity within both departments. For example, prior to the EmailXtender implementation, Davenport had to retrieve certain emails for an internal case review. The IT department was required to perform the search, as the messages needed to be retrieved from CDs and other archives. In addition, the IT department did not have an indexed search capability to automatically retrieve the relevant messages, but rather had to manually search through the existing archives. Therefore, the search could take up to two full days of a technician's time.

According to Jeff Joyner, network technician for Davenport, "This same search, using EmailXtender, takes only 10-15 minutes, and can be performed by a compliance officer. Now the IT department does not have to get involved, as the information is easily retrieved and presented in way that the compliance department can understand."

### Purging Viruses to Speed Recovery

After installing EmailXtender, Davenport was twice hit by ILoveYou variants, which propagated inside its firewall. Using EmailXtract, a component of EmailXtender, the company was able to purge the viruses from the system within an hour – returning the system to full productivity. In addition, since EmailXtract purged the entire message, rather than just stripping the virus-infected attachment, users were not concerned about ongoing infections from the virus.

"I was impressed with how quickly EmailXtract detected and purged the infected messages, which enabled me to get back on line within 30-45 minutes, versus the 4-5 hours it took with another product," said Joyner. "While our anti-virus definitions are up-to-date, there is always something new out there that might get into our system, or as in this case, attack from inside. EmailXtender is part of our overall data protection strategy."

## Future Plans

Davenport has seen tremendous results since implementing OTG's EmailXtender. Since the Company has been so impressed with the solution, they plan to purchase more seats as the Company continues to grow.



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**Davenport & Company  
LLC**

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Solution  
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Products Used  
**EMAILxtender**

