

Migrating to the cloud
set to pay big
dividends for a large
investment bank



Building a better
working world



Microsoft



How can a bank profit by moving vital assets to the cloud?

A leading investment bank sought to incorporate the cloud into a major business initiative.

Migrating essential applications and infrastructure to the cloud is no longer a controversial decision, even for the most conservative, risk-averse organizations. The cloud's allure has become irresistible, driven by diverse rationales such as fueling innovation, increasing organization agility, simplifying operations or merely permitting the business to better focus on its core competencies.

But simply charging ahead on a journey to the cloud without a proper roadmap is an effective way to guarantee an expensive, disappointing experience. Although each poor outcome is unique, they all tend to share certain characteristics. At the start, executives at the top of the firm set ambitious goals and frequently take a personal interest in the cloud initiative. As is the case with many technology-based projects, the entire undertaking is turned over to the internal IT department, which launches the engagement with fanfare and promise. Regrettably, given the complexity of such a venture, the operation commonly stalls after rolling out a handful of applications. This can waste significant time and money, which disillusiones the leaders who were so optimistic originally.

Avoiding this kind of aftermath was a major motivation for a leading global investment bank. The firm was about to launch a strategic, three-year technology transformation campaign that would be heavily dependent on the cloud. The primary objectives for this mission included expanding capabilities for the business, improving connections throughout its data ecosystem to derive fresh insights and enabling the organization to create innovative new offerings.

The bank engaged with Ernst & Young LLP (EY US) to bolster the likelihood of success while avoiding the hazards that plague so many cloud endeavors. The customer entrusted this engagement to us for several fundamental reasons. First, we had proposed an end-to-end approach that would incorporate our deep knowledge of the bank's business challenges and regulatory landscape. We would supply a diverse team – leveraging both onshore and offshore talent – with extensive experience in cloud and emerging technologies, testing, data and cybersecurity. Finally, we had previously worked with the customer on a data strategy and build project, which established trust and C-level relationships.

Covering all the bases helped provide success

Building an experienced, cross-functional team was the foundation for this journey.

At the start of the engagement, we determined that assembling a cross-functional client team composed of representatives from business, IT, risk and cyber would be instrumental in attaining the best possible results. We established an inventory of all systems and services to be migrated to the cloud and created a series of repeatable processes that would underpin efficient, holistic migration plans. We worked closely with the bank to factor in considerations for strategy, governance, architecture and operations, while never losing sight of setting appropriate

boundaries to prevent security or compliance violations. And given that customer self-sufficiency was always our intention, we laid the foundation for the bank to take over and maintain the entire arrangement going forward.

Since Microsoft Azure was the bank's preferred cloud service provider, we closely collaborated with Microsoft to continually enhance the platforms and repeatable approaches that are at the core of our offerings to financial services customers. These are catalysts for business transformation across regulated industries, helping customers leverage the power of the cloud to overcome regulatory hurdles and nurture innovation. Microsoft provided high-level support on the underlying Azure platform while EY US conducted the technical design and build portions of the initiative. The Microsoft team worked in collaboration with EY US and the customer to provide their business and technical insight.

Noteworthy deliverables included:

- ▶ A comprehensive cloud strategy aimed at achieving crucial organizational targets
- ▶ A Cloud Center of Excellence (CoE) and accompanying repeatable leading practices
- ▶ An initial Microsoft Azure "landing zone," which encompassed minimal viable cloud architecture, scalability, security and future evolutionary needs
- ▶ A control framework that aligned risks and policies while providing compliance and security
- ▶ A cloud-appropriate operating model which recognizes that deploying cloud-based applications is qualitatively different from on-premises counterparts
- ▶ Re-architecting five of the company's key applications to take full advantage of Microsoft Azure benefits and investment, while also migrating them to the cloud.



Shaving one year off the cloud migration

A logical, consistent approach freed the company to focus on its business.

Going into this engagement, we appreciated that the bank wanted to hasten its voyage to the cloud, but not at any price. Instead, we knew that the best chances for an optimal outcome were dependent on applying intelligent, sustainable methods, beginning by assembling the right cross-functional team – from the customer, Microsoft and EY US – and keeping them in the loop.

Our comprehension of regulatory requirements and banking industry challenges helped minimize governance, compliance and security perils. We adhered to an agile approach aimed at quickly achieving real-world results – including deploying applications into the Azure cloud – rather than painstakingly laboring over far-reaching theoretical plans that never made it to production.

Attaining agility and repeatability meant looking beyond normal considerations, such as designing a solid architecture and establishing a CoE. For example, quality assurance is one aspect of cloud transformations that's often either ignored or not provided with the attention it deserves. That's why we created an automated test strategy designed to be plugged into our customer's larger, more established DevOps procedures. Additionally, oversight is routinely shortchanged in these kinds of endeavors, so we took the time to design cloud governance and target state operation models that included detailed processes, organizational structures, skills assessments, and roles and responsibilities. Finally, by embracing continuous learning and evolution throughout the initiative, we were able to develop automated, repeatable design patterns and processes.

All these interrelated elements paid major dividends: according to a senior customer executive, the EY US-led initiative accelerated the company's cloud journey by 12 months. The stage is now set for the bank to speedily move other applications to the new cloud environment and truly leverage native cloud development and services.



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