

A woman in a white blouse is the central focus, looking downwards. She is surrounded by a digital environment with blue data streams and binary code floating around her. In the background, a city skyline is visible at night, with lights from buildings and streets. The overall color palette is dominated by blues and purples, creating a high-tech, futuristic atmosphere.

IPC

Connecting
opportunities

Beeks Group's Cloud IAAS commercial model powers super-agile market expansion for IPC customers

Case Study

IPC Statistics

- Established 1973 in New Jersey, USA
- Trading communications systems & connectivity providers
- Connexus network:
 - 130+ data centres / points of presence
 - 7,000 user end-points
 - 75+ exchanges
 - 150+ providers
- First provider to use VoIP on the trading floor
- Connexus Unigy & IaaS Data Centre environments in New York/New Jersey, Toronto, London, Paris, Frankfurt, Geneva, Zurich, Hong Kong, Tokyo, Singapore and Sydney



Beeks' Solution Features for IPC

- Beeks' Financial Cloud stack
- IaaS month to month subscription model
- 10 data centre build outs in 6 months
- Customer on-boarding within a day
- Secure connection to IPC voice and data networks

Beeks¹



IPC's Background in Trading Communications Systems

As the market and thought-leader in voice trading and network connectivity for the global financial sector, IPC is well-established in supporting mission-critical communications for trading environments across the world.

Serving every type of financial market participant – sell-side firms, buy-side firms, inter-dealer brokers, liquidity venues, energy trading firms, trade lifecycle services, market data and clearing/settlement firms - IPC focuses on providing greater capability to traders and compliance officers for real time decision making and issue detection.

Here, IPC's CTO Tim Carmody describes how Beeks Group is helping IPC respond more nimbly than ever to the market and its customers' trading requirements.



Tim Carmody

IPC's Challenge: Cloud Infrastructure Adoption

"Although the industry has been slowly adopting the cloud model over the past number of years this has been accelerated by the pandemic crisis of 2020," says Tim. "Now there is a more aggressive move to adopt a private or hybrid cloud approach."

"Our customers' requirements for real time trading, market expansion, storage, analytics and compliance present a very varied and complex picture. Given the different interpretations and appetites for risk across the sector, there are many ways to deliver the technical eco-system our customers require."

"We needed to work with a dynamic, innovative and flexible cloud infrastructure provider who would give us an advantage in this space."



IPC's Requirement: Flexible and Agile Cloud Infrastructure Business Model

"Beeks Group came to our attention first as a client when they approached IPC for help with some private cloud networking," Tim explains. "Only when we began to understand the tremendous value they were bringing to the industry did we get interested in them as a supplier."

Solving the Upfront Commitment Problem

"The main problem that Beeks Group solves is that of inflexible, reactive long-term contractual commitments to infrastructure provision. Long term contracts, invariably for a minimum of 3 years and subject to a buy-out clause, mean that financial institutions need to commit up-front to business decisions and build costs.

As the world in general is becoming more and more accustomed to the cloud experience, in an ever-changing trading environment the up-front commitment model just does not support how innovative organisations wish to operate."

Bridging the Gap Between Private Cloud Computing and Public Cloud Subscription Plans

"We were impressed with Beeks Group's novel solution to this expensive and unwieldy problem," says Tim. "Instead of a multi-year commitment Beeks offers a month to month, pay-as-you-go subscription to a private or hybrid cloud, without compromising any of the security and performance guarantees that are expected in the financial space. This allows companies to ramp up or ramp down their activity much more nimbly in the private cloud without the public cloud risks."



Beeks' Solution: Private Cloud Infrastructure as a Service (IAAS)

"The solution we are using is based on Beeks Group's best of breed hardware and virtualised cloud technology stack," explains Tim. "It provides a resilient hardware platform for our flagship voice trading app Unigy and is supported up to and including the operating system. IPC's Private Connexus Cloud creates a secure, private network for the financial services data centres that banks, brokers and fund managers all need to be in, and it is securely connected to IPC's voice and data eco-system."

Cloud Infrastructure Flexibility

"Beeks Group leans in to supporting whatever platform types we need and cater their solution to our requirements," Tim comments. "They are as willing to turn up virtual machines in real time as they are to implement bare metal solutions. They are also willing to build out in locations they aren't already in, which means that they can support even the most adventurous expansions."

For example, one of our customers is a Canadian bank who needed a data centre footprint specifically in Toronto to meet local regulations. This is achieved in a straightforward and cost-effective manner with Beeks' approach. Likewise, in Sydney: we've been able to expand capacity very quickly to improve performance and reduce latency, delivering a better service for our customers in Australia."

Cloud Infrastructure Implementation Approach

Commenting on the challenges of implementing during the height of the pandemic, Tim says: *"Bearing in mind that most of IPC's expansion ramped up right at the beginning of the Covid crisis, it's impressive that Beeks still managed to build out 10 data centres during a 6-month period. It is testament to their phenomenal creativity and commitment. There was no gap in service at all and despite difficult global circumstances, Beeks made the builds seamless."*

All new turn ups including detailed configurations have an agreed lead time of 2 weeks. Beeks have met this in all cases with the most recent 15 customer environments. In addition, where we have agreed to jointly build out a new data centre, the target was 90 days and Beeks met those timelines as well."

Beeks held weekly meetings with our operational readiness team, so we were always in the loop on progress. Our sales team based in London also have a great relationship with Beeks. The whole team have been incredibly flexible, creating a frictionless environment working month to month. Essentially, it's a very open and transparent partnership that can handle any snafus and avert every showstopper."



Benefits of working with Beeks Group

Phenomenal Lead Times

"Even with Covid we are helping our customers expand into new regions in a matter of weeks, whereas with a more traditional approach it would take months," Tim says.

Favourable Terms for Customers

Describing how IPC is able to pass on the benefits to its customers Tim says: "As well as aggressive lead times we're also able to offer our customers shortened and more favourable contract terms. This means we can be more challenging in the marketplace."

Commercial Flexibility Supporting Technical Portability

"In uncertain times, for example following Brexit or during the pandemic, the financial world needs to be agile in how it can transfer its data centre spend. If an organisation wishes to move out of London into Frankfurt it wants to do so at no additional cost," Tim explains. "This benefit is inherent in Beeks' offering but not in their competitors."

Ease of Expansion

"It used to be a difficult decision to go into new markets," comments Tim. "You needed to specify what you wanted, where and the service provider would build it out to your specifications, sealed by a 36-month contract."

With political, economic and social turmoil like we experienced in 2020 this isn't an acceptable position. It's impossible to make a long-term business decision when the market doesn't know what it wants.

Beeks enables us and our customers to manoeuvre around markets and make assessments in the short term before committing a lot of resources to one particular direction."

Reduction of Risk

"Another feature of the traditional commercial model for technical infrastructure is that typically the purchaser would carry all the risk. Taking a more nimble subscription approach with an IAAS partner means we can share the risk and pass on greater peace of mind to our customers."



New Possibilities arising from Beeks' Financial Cloud IAAS

Commercial Partnership

"The success of Beeks' service to IPC has spawned a new partnership, where Beeks is powering IPC's Connexus Unigy offering in the marketplace. The term 'partner' is very often overused, but with Beeks it really works. Gordon McArthur and his team are very realistic. They understand the market and the different requirements of financial institutions and are prepared to meet them where they are."

Variety of Approaches to Voice Recording

"There's a lot of traction in moving voice-trading back rooms to the private cloud and this is going to happen more and more," asserts Tim. "But different customers want to do it in different ways, depending upon the region."

Some are adamant recordings must remain on premise while others want them to be archived in the private or public cloud. Beeks enables us to accommodate whatever voice recording model each customer would prefer."

Future Developments: Transcription, AI, Natural Language Programming, Block Chain, and Distributed Ledger Technologies

"The ease with which Beeks can expand the capacity of their infrastructure within a given data centre means that new technologies and applications can be more readily deployed," says Tim.

"Together IPC and Beeks provide the network and computing components that allow fintech market participants to focus on what they do best."

Recommendation

Tim says: "I would recommend Beeks Group without reservation. They are a great company to work with. They are truly willing to partner with you and be attuned to your requirements rather than taking your money."

I get the sense that this applies with all of their clients – not just those they have a formal partnership with."

Beeks Group Says

"IPC recognises that everybody's at a different place in their digital journey. There are so many different paradigms, models, regions, and regulations it will never be one size fits all. Companies like IPC need to be flexible to enable these types of models for their customers."

Beeks is proud to support IPC in achieving that."



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