Financial Services Firm Moves Identity to Cloud and Improves the Customer Experience

The move is estimated to reduce costs by $1.9 million over three years

Challenges

- User friction
- MFA vulnerabilities
- Unauthorized access
- Poor visibility into user context and behavior
- Help desk requests overwhelming staff
- Limited self-service capabilities and availability
- Difficulty balancing user experience and cybersecurity

Solutions

- ID Plus E2 with My Page self-service
- RSA® Cloud Authentication Service
- Prime on-premises self-service and help desk portal
- Multiple authenticator/ credential options
- SSO portal and user analytics

A large financial services organization in the United States needed to improve its user experience and security with stable multi-factor authentication (MFA) that would be easier for admins to support. The company had been using on-premises MFA but moved to a hybrid identity and access management (IAM) platform. Like many large organizations, the organization didn't want to move its IAM solution exclusively to the cloud but found that adding cloud IAM helped improve the user experience and reduce help desk costs.

The company's previous on-premises system included physical appliances, hardware, and software tokens. They also had an enterprise authentication manager and enhanced maintenance to handle implementation and upgrades. As with many organizations, a large percentage of their help desk tickets related to authentication.

When they reviewed the call log, it was determined that each call cost $38. Identity is critically important to security, but the company needed to find ways to reduce friction and **phishing-resistant authentication**, which is a leading contributor to many high-profile data breaches. The organization believed that, by improving the user experience, the number of support calls would drop.

The financial services organization turned to RSA to move to a hybrid IAM architecture that includes high availability with **on-premises failover**, creating a better user experience without sacrificing the rigorous security the provider and its customers depend on. Their enterprise license supports 30,000+ unique users and adds cloud authentication services with dynamic risk-based authentication and access controls

Adding cloud IAM leads to happier users and reduced costs

By switching to **ID Plus E2**, the cloud and hybrid identity platform from RSA, the customer received support for a wide range of multi-factor authentication (MFA) choices, including push notifications, biometrics, Apple Watch, and QR codes. ID Plus customers can build access rules and policies with rule-based authentication and apply privileged access control to ensure users have the right access to the right resources.

The financial services organization is also now using RSA My Page, a cloud-based service that can support an unlimited number of applications. It empowers users to easily access their applications and perform QR code self-registration and self-help emergency access requests, relieving IT admins from many routine device registration and management requests.

Results

- Better user experience with more authentication options and improved security

- Stable MFA that is easier to support

- Improved administration

- Reduced help desk calls

- Secure user onboarding

- Cost savings of around $1.9 million over three years

The new system is working alongside the existing on-premises IAM system and associated help desk to manage identity across a complex IT environment with various levels of permission. RSA was happy to work with the organization and add extra cloud customizations to meet their needs.

Apart from enhancing the user experience, over the course of the next three years, moving a significant portion of their IAM system over to cloud is projected to save the organization approximately $1.9 million—$874,000 in help desk costs, $400,000 in other operational, staff, and infrastructure costs, and $673,000 in authenticator costs. It is now also far easier to provision and revoke access, and view actionable user analytics with insights into roles, users, and devices.

About RSA

The AI-powered RSA Unified Identity Platform protects the world's most secure organizations from today's and tomorrow's highest-risk cyberattacks. RSA provides the identity intelligence, authentication, access, governance, and lifecycle capabilities needed to prevent threats, secure access, and enable compliance. More than 9,000 security-first organizations trust RSA to manage more than 60 million identities across on-premises, hybrid, and multi-cloud environments. For additional information, visit our website to **contact sales**, **find a partner**, or **learn more** about RSA.

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