

DocuShare Supports Disaster Recovery for Mizuho Capital Markets Corporation

Mizuho Capital Markets Corporation adopted DocuShare after 9/11 to digitize its hard copy trading contracts—solving its security, disaster recovery, and business continuity needs.

“Every single regulator who comes in wants to know how well-protected we are. The hottest topic is data security—it’s on the top of the list. DocuShare has an incredible level of customized security permissions, giving us the control we need to really lock down the information where required.”

—Mark Bramante, Associate Director, Mizuho Capital Markets Corporation, a member of the Mizuho Group



ABOUT MIZUHO CAPITAL MARKETS CORPORATION

Mizuho Capital Markets Corporation (MCMC) is the specialized financial derivatives subsidiary within the Mizuho Financial Group. They provide liquidity to the derivatives market in major currencies, have offices in New York, London and Hong Kong, and offer prices and trade execution round-the-clock to their clients.

CASE STUDY SNAPSHOT

The Challenge

- Tens of thousands of paper trade confirmations
- Paper files in fireproof cases weren't an efficient disaster recovery solution
- Limited IT resources with only 30 people worldwide
- Events of 9/11 destroyed all paper files and hardware in New York office

The Solution

- Xerox® DocuShare® Platform
- Xerox® Workplace Assistants (multifunction printers)

The Results

- Reduced space needs with digital document storage
- Instant access to more than 50,000 files
- Efficient and secure information transmission around the globe
- Multiple levels of security and permission controls protect sensitive information

THE CHALLENGE

Prior to September 2001, Mizuho Capital Markets Corporation managed all of its global customer and trading documents via vast quantities of paper files in its World Trade Center office in New York. Mark Bramante, associate director at MCMC recalled, “We managed our content the way other financial services firms did; with paper files. We protected our documents in dozens of file cabinets in big expensive fireproof cases, fire-rated to 1200 degrees Fahrenheit.”

Since all documents were routed to its New York office, MCMC knew that management of its hard copies was becoming unwieldy and risky. Each trade required a customer contract and a trading contract—both signed as the evidence of the transaction. With hundreds of trades being handled each day, and after 11 years in the business, Mizuho had accumulated tens of thousands of paper trade confirmations.

Recognizing that the fireproof cases were not the most efficient disaster recovery or business continuity solution, Mizuho planned to research imaging solutions in 2002. However, the events of September 11, 2001 accelerated the company’s plans to protect paper files. Bramante added, “We lost every last piece of paper and hardware—there was not a physical thing left. Fortunately, we knew which transactions were outstanding, and were able to track down the paperwork from our customers.” MCMC was able to resume active trading within a week, through its London and Hong Kong offices, and through rented trading space in its New Jersey data center.

Once daily processes were on track, the firm’s next order of business was to set an enterprise content management system in place to protect its critical, yet fragile, paper records.

THE SOLUTION

After a thorough search and final definition of the project scope, Bramante and his team decided that Xerox DocuShare was the logical choice: “In our cost/benefit analysis, there were low-end products that wouldn’t scale, and there were high-end solutions that cost too much and had all these extra bells and whistles. DocuShare provided robust document management out of the box at an affordable entry price, and remained scalable to support future processes.”

Simplicity and speed were also key decision factors. With only 30 people worldwide to handle IT functions, DocuShare fit the bill nicely with easy manageability and ease of use, requiring few IT resources to implement and

administer. DocuShare also fit MCMC’s requirement for a Unix-based solution. Bramante noted, “We’re a big Unix house—and DocuShare was platform agnostic.”

Mizuho’s solution was focused on immediately meeting their need to transform critical paper documents into digital files. It began by imaging the priority trading documents on MCMC’s existing imaging equipment to create the electronic file. Mizuho then wrote a program to place the scanned image onto its network, where it could be moved into the appropriate DocuShare repository for secure storage and fast retrieval.

Once the solution was in place, Bramante rapidly began prioritizing the types of documents to be put into digital format: “We looked at the most critical documents first—legal, operations, trade confirmation; those that are hardest to recreate.” These documents were the first to be scanned and stored in DocuShare. Once these were digitized and secured, Bramante’s team began going back and capturing documents that were deemed less critical.

THE RESULTS

Mizuho’s DocuShare Solutions immediately eliminated the company’s previous need for keeping large numbers of steel file cabinets. Digital storage of their trading documents now enables MCMC to more affordably accommodate their operations with less square footage required.

With the initial goal of establishing a digital repository to protect its valuable paper documents achieved, MCMC has also realized additional benefits from its DocuShare Solutions: improved business processes. Traders can now search up to 50,000 files within seconds. And according to Bramante, that was just the beginning. “Once documents were digital, we realized we could email hyperlinks to the document’s location in DocuShare, and eliminate fax, delivery, and privacy issues related to handling of paper documents outside our network. We now have a secure way to transmit information around the globe.”

DocuShare also offers Mizuho multiple levels of security and permission controls, enabling Bramante’s team to proactively address regulatory compliance issues. “Every single regulator who comes in wants to know how well-protected we are,” Bramante said. “The hottest topic is data security—it’s on the top



of the list. DocuShare has an incredible level of customized security permissions. It gives us the control we need to really lock down information where required.”

This includes Secure Socket Layer encryption to protect file transmission and access permissions in DocuShare that enable security all the way down to the document version level if necessary. Bramante added, “DocuShare lets us protect all our vital documents and in a way that’s under our control—this was very sensitive to us after 9/11.”

As the contracts on Mizuho’s Ricoh equipment have expired, the company is replacing the imaging component of its solution with Xerox multifunction printers (MFPs), enabling tight imaging integration with DocuShare and creating an end-to-end document management solution—all from a single vendor. “We saw that Xerox MFPs were a natural fit with DocuShare,” said Bramante. “We have four in our New York office now and will be adding two overseas in the next year. This is making our entire process more efficient.”

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