

Achieve Operational Resiliency on AWS For Financial Services

Why Operational Resilience

The finance sector is in a constant state of change and must confront ongoing challenges. Resilience and adherence to regulations are crucial within these institutions, as they hold considerable financial implications. Attaining operational resilience empowers organizations to react to unforeseen circumstances, prevent service level agreement violations, and maintain customer service. Establishing the proper procedures allows your organization to adapt and progress more rapidly and securely, granting a competitive edge.

Organizations with robust resilience are better prepared to innovate and adapt by swiftly and securely implementing changes. By putting in place safeguards and controls, monitoring compliance continuously, and employing scalable systems, organizations can achieve their objectives while lowering expenses and enhancing flexibility. Investing in resilience and compliance is not only essential for risk mitigation but also for promoting innovation, cutting costs, and increasing agility while establishing a solid, adaptable foundation for success in the finance sector.



Benefits

»» Enhanced risk management

By investing in resilience and compliance, businesses can proactively identify and mitigate potential risks, reducing the likelihood of disruptions, regulatory violations, and reputational damage. This improved risk management helps protect the organization's financial stability and fosters trust among customers, partners, and regulators.

»» Improved agility and competitiveness

A resilient organization with strong compliance practices can adapt to changes in the market and regulatory environment more swiftly and confidently. This agility enables businesses to seize new opportunities, react to emerging trends, and maintain a competitive edge in the ever-evolving financial industry.

»» Cost savings and efficiency

By implementing proper controls, monitoring compliance in real-time, and using scalable systems, businesses can streamline their operations, reducing the time and resources spent on addressing issues, rectifying breaches, or facing penalties. These cost savings and efficiency improvements contribute to the organization's bottom line, allowing for more strategic investments in innovation and growth.

Journey to Becoming Resilient on AWS

Resilience is a multifaceted process, and determining where to begin can be challenging. Instead of viewing resilience as a fixed endpoint, consider it an ongoing journey. For financial services institutions on AWS to achieve operational resilience, collaboration among internal enterprise teams, application teams, and resiliency teams is crucial in working towards a shared objective.

Enterprise teams should initially develop standards, frameworks, and libraries, as well as establish resiliency governance through scanning and dashboards. After laying this foundation, they can promote adoption and excellence with forward teams. In parallel, application teams need to define non-functional requirements and strengthen architecture before implementing a framework-driven, resilient application design. Subsequently, they can establish a continuous improvement process through scanning and dashboards while fostering resilient personnel and operations. By following these steps, financial institutions can cultivate a culture of operational resilience on AWS, ensuring their systems can withstand and recover from unforeseen events.

How AWS and Vertical Relevance can help Accelerate your Journey

Vertical Relevance and AWS Professional Services have extensive experience in helping financial services institutions achieve operational resiliency on AWS. Together, AWS Professional Services and Vertical Relevance guide their customers through this Resiliency Journey, allowing customers at different stages of resiliency maturity to join at different points. Whether you are a business executive building a business strategy or a technology leader building resilience into your applications, we can enhance your understanding of your current resiliency posture, identify the most pressing needs, and confidently embark with you on your resiliency journey.

1. **Review & Assess** - Conduct a portfolio resiliency assessment and resiliency application readiness assessment to analyze an application's limitations using AWS's RA2 Framework and VR's Intelligent Capacity Evaluator
2. **Resiliency Test Cases** - Develop a library of failure events and test cases using FMEA Framework and VR's resiliency test case library
3. **Resiliency Framework and Execution** - Develop a library of codified actions, probes, for test case automation.
4. **Resiliency Health Scanning Dashboard** - Implement scanning and scoring dashboard continuously monitor resilience.

AWS and Vertical Relevance jointly leverage assets that will accelerate the project and reduce the time, cost, and risk of building resiliency into your AWS environment.

1. RA2 Assessment Framework
2. Intelligent Capacity Evaluator Module
3. Pre-built library of Resiliency Test Cases (800+ generic test scenarios)
4. Pre-built library of Automated Actions and Probes (35+ Actions and Probes)
5. Experiment Generator Module
6. Experiment Broker Module
7. Resiliency Health Index Dashboard Reference Architecture

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Resiliency Offering

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