



Runecast Case Study



Company

NEAR EAST BANK LTD

Website

www.neareastbank.com

Industry

Banking

Location

North Cyprus

Employees

~300

Overview

Near East Bank, part of Near East Group, offers its global clients highest-quality financial products and services in North Cyprus.

"Runecast Analyzer has helped us to mitigate risk by improving our security and ensuring we are compliant. We can now also prove our compliance when necessary."

Runecast saves Near East Bank 90% of time previously spent troubleshooting IT

Summary

The Near East Group, operating in the fields of Education, Finance, Health, Industry, Tourism, Agriculture and Livestock, Science and Technology, and Culture and Arts, had total assets of USD 2.10 billion as of 2020 and is justifiably proud to be the largest and most expansive private company in Northern Cyprus.

Near East Bank was founded as a part of the Near East Group 25 years ago and is continuing to increase its market share in all the areas in which it operates thanks to the efficient and sustainable growth strategy practiced since its establishment. Near East Bank is being carried to a more advanced position in the North Cyprus banking sector day by day thanks to the exceptional skills of its talented and dynamic human resources, products and services offered without sacrificing quality, and the customer-oriented service approach it has adopted.

The bank is known globally for the highest growth in its balance sheet assets among banks in North Cyprus, and was the first bank there to receive a permit from the Turkish Banking Regulation and Supervision Agency (BDDK) to open a Representation agency in Turkey.

For this case study, we spoke with Near East Bank's IT Group Manager Renan Avni and Systems Manager Zeka Baydar, as well as Near East Technology Pre-Sales Manager Simon Tekniker.



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HIGHLIGHTS

- Runecast revealed +30 issues (some Critical or Major) in a single week
- Team is now able to resolve issues proactively
- Able to more efficiently utilize current staff
- 90% time savings on reactive troubleshooting
- Mitigates risk, improves security, ensures compliance
- Customizable reporting options demonstrate compliance
- Time freed up to deliver more value from IT ops

Challenge

The IT team at Near East Bank was running 2 vCenters, with 13 ESXi hosts, as well as vSAN and vSphere. Due to a general lack of professional human resources in the region, they knew that even their quick resolution of critical incidents was being done reactively at best. They needed to get control of that paradigm and evolve it to begin approaching their virtualization infrastructure maintenance more proactively.

A first step toward leaving the reactive approach behind them was in realizing that they were lacking transparency and awareness – for example, as to whether their BIOS, drivers, and firmware levels were up to date and compatible with VMware servers – and deciding that this situation was not good enough.

“In the banking industry, we want to assure customers of our highest attention to securing the services we provide,” said Mr. Avni, “and we also wanted to be ready ahead of time, should the compliance situation evolve toward stricter regulations.”

In terms of what is required, the IT team at Near East Bank still needed to verify somehow that they can maintain business continuity and have a plan for disaster recovery in the event of a system failure. The answer to that, they determined, would be the ability to show a record of proactive audits of alignment to best practices and security measures.

Mr. Avni added, “We needed to ensure as a bank, being risk-averse, that our systems were compliant both from a regulatory point of view and by our own corporate governance. We were often managing this with multiple tools, which took time and effort that was in short supply, which led us to manage those demands only reactively.”

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Solution

The IT team discussed their situation with their service provider Near East Technology and their trusted Turkish technology distribution partner Online Teknik Destek (OTD), which is also a member of the Runecast Partner Network. Runecast Analyzer was determined to be the ideal solution. OTD helped them to set up and run a proof of concept (PoC) for a couple of weeks, and then they deployed the software into production.

"It only took us a few hours to deploy and become familiar with," said Mr. Baydar. "Runecast is the only product we have seen that is fully comprehensive in coverage and meets our needs without having to use multiple tools and interfaces. It gives us a clear dashboard, and it reports what we need to know in a proactive manner that makes things simple with its intuitive interface and traffic-light color-coding system for judging level of criticality."

Asked how they are now using Runecast Analyzer for ongoing issues, Mr. Baydar replied, "We are proactively monitoring our systems, both from a hardware and platform perspective, to ensure that we are up to date and compliant with our own corporate standards and the regulatory standards that we have to follow as a banking institution."

Benefits

In the course of a single week, Runecast Analyzer revealed issues that could eventually lead to system instability or downtime, including 2 'critical', 19 'major', and 12 'medium' issues. Fortunately, none of these were directly related to compliance with North Cyprus laws, but were nonetheless areas that the IT team wanted to remediate.

The bank's IT team now had the transparency needed to prioritize and proactively resolve these issues quickly, with no need for additional staff. This has been especially valuable for the team, as they are now able to more efficiently utilize their current staff without feeling pain from their region's human resources gap.



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In their region, IT staff are in especially high demand, and Mr. Anvi stated that Runecast now saves them a great deal of valuable staff time. “Runecast Analyzer is saving our IT team 90% of the time we previously spent troubleshooting issues reactively. There is also an unquantifiable amount of time saved by being able to proactively identify and remediate issues proactively, before they can become a problem.”

“Being a bank, we are systematically cautious,” said Mr. Anvi, “and Runecast Analyzer has helped us to mitigate risk by improving our security and ensuring we are compliant. We can now also prove our compliance when necessary.” Runecast Analyzer’s customizable reporting options provide Near East Bank with a whole year of history, which can be exported. “Runecast gives us the peace of mind and confidence that we are looking good where we need to be.”

When asked their advice to other companies that might be considering using Runecast, Mr. Anvi said, “Runecast Analyzer can be used effectively to reduce the time that your IT staff spends working reactively on risk mitigation and other maintenance projects, freeing up their time to deliver more value from IT operations.”

Costs Saved with Runecast Analyzer

- 90% of the time previously spent on troubleshooting issues reactively
- Unquantifiable time savings by identifying and remediating issues proactively
- Incalculable potential costs to reputational damage in case of a security breach