



Jefferies

CASE STUDY

Global investment banking firm blazes new trail to remote work with complete cloud-delivered security

Jefferies early investment in Prisma® Access, the best-in-class, cloud-delivered security platform from Palo Alto Networks®, enabled a mobile workforce to persevere and prosper without missing a beat through the pandemic.

IN BRIEF

Customer	Industry	Country
Jefferies LLC	Investment services	United States of America
Products and Services	Organization Size	Website
Investment banking, capital markets and financial advisory services, institutional brokerage, securities research, and asset management	4,000+	www.jefferies.com
Challenges	Requirements	Solution
<ul style="list-style-type: none">+ Hybrid environment creates complexity and risk.+ Pandemic accelerates shift to remote workforce.+ Employees' daily work responsibilities require handling clients' extremely sensitive, confidential data.+ Concerns around data loss prevention require increased security across the network.	<ul style="list-style-type: none">+ Increase control of hybrid enterprise ecosystem.+ Reduce complexity.+ Strengthen security and enable a single unified policy base across the enterprise.+ Provide a seamless and consistent experience for all users.	Jefferies selects Palo Alto Networks Prisma® Access, the industry's only complete cloud-delivered security platform, to simplify setting policies across its entire enterprise and securely connect its global workforce, branch offices, and data centers.

Jefferies has served companies and investors for over 60 years. Headquartered in New York, the firm provides global clients with investment banking, capital markets and financial advisory services, institutional brokerage and securities research, as well as asset and wealth management. The firm offers research and execution services in equity, fixed income and foreign exchange markets, and a full range of investment banking services, including underwriting, mergers and acquisitions, restructuring and recapitalization, and other advisory services, with all businesses operating across the Americas, Europe, and Asia.

With more than 4,000 employees in 30 offices worldwide, the Jefferies model is large-scale B2B; it frequently helps tech companies and other businesses launch IPOs, acting as the lead underwriter and book runner. Jefferies is a wholly owned subsidiary of Jefferies Financial Group Inc. (NYSE: JEF), a diversified financial services company.

The firm has made the use of new and innovative technologies a differentiator. And it has benefited from this technologically advanced posture, which has helped Jefferies achieve notable growth and success compared to other financial services companies. Both senior leadership and the Board of Directors support major investments in technology, especially as it applies to matters of security.

Ensuring that its clients' data is secure is a top priority and the firm's guiding principle; heavy government regulation and strict compliance requirements make this critical. For nearly a decade, Jefferies has depended on Palo Alto Networks as a key partner for next-generation firewall solutions, including centralized Panorama™ management, to secure the technology and data in its on-premises data centers.

CHALLENGE

A rapidly changing world requires a modern and agile security solution

Jefferies digital transformation has been underway for several years, as it has adapted to the evolving needs of its workforce in a highly competitive industry. It initially moved to the cloud in a hybrid strategy with end users connecting to their network, and then the internet, through on-premises data centers protected by Palo Alto Networks firewalls.

Three years ago, with its workforce becoming increasingly distributed and mobile, Jefferies deployed Palo Alto Networks Prisma® Access to provide mobile users with a faster and more unified and secure computing experience. “Our initial use case was internet resiliency, decoupling away from central choke points within the network architecture and providing increased performance and lower latency for applications,” says Josh Dye, Senior Vice President of Global Information Security with Jefferies.

Prisma Access also helped the firm address issues around disparate technologies securing its employee desktops, virtual desktop infrastructure (VDIs), and laptops. This caused complex configuration issues, placing a heavy burden on IT and Operations teams, and resulting in inconsistent experiences for users.

Then COVID-19 happened, and in a matter of just a few weeks, the firm’s entire global workforce pivoted to remote work. Prisma Access enabled Jefferies to transition to WFH seamlessly, without missing a beat.

REQUIREMENTS

Deep cloud-based security for the network and customer data is a must-have

Jefferies wanted to increase control of its hybrid enterprise ecosystem and reduce complexity while strengthening network and data security.

Access control is only half of the problem; verifying and applying deep security is the other half. Needing a single unified policy base across the enterprise was also a motivating factor.

Meeting the challenges of a geographically distributed workforce was yet another goal to provide a seamless and consistent experience for all its users—and ensure that users could efficiently and securely connect to local access points wherever in the world they were working.

“We need to secure our clients’ information,” says Dye. “And we need to do that while enabling a very modern mobile workforce, providing a secure ecosystem, and monitoring and controlling where data resides, how and where it’s flowing, and who has access to it.”

With VDIs and laptops now the primary computing devices for most of its users, securing out to the edges of the network became a more urgent and greater requirement than ever before.



SOLUTION

To secure the hybrid enterprise, the first call is to a trusted security partner

A longtime and satisfied Palo Alto Networks customer, Jefferies looked to the global cybersecurity leader first for a solution to secure its entire workforce and branches. Prisma Access, the industry's only complete cloud-delivered security platform, enabled Jefferies to leverage the same tools for setting and managing policies, which made the deployment and rollout faster.

"Security can't be an afterthought," states Dye, "but it also can't be too hard. If a solution that we deploy doesn't properly balance our need for security and the usability of the technology for our employees, we've failed as security engineers and architects. Prisma Access helped us find that balance."

With Prisma Access already powering and securing its large and distributed mobile workforce, Jefferies leaned into the Palo Alto Networks solution, deploying it across its entire enterprise, connecting all its branch offices and eight global data centers.

Prisma Access transforms security with the industry's most complete cloud-delivered platform, allowing organizations to rapidly enable secure remote workforces. Prisma Access provides more security coverage than any other solution, protecting all application traffic to reduce the risk of data breaches while providing guaranteed performance with leading SLAs to provide an exceptional end-user experience.

Traditional vulnerability management of on-premises hosts (physical or virtual machines) can't scale to cloud environments. To cope with rapidly changing cloud environments, vulnerability management needs the new approach afforded by SASE. Prisma Access is a key part of Palo Alto Networks Prisma SASE solution that converges best-of-breed SD-WAN and security into a single offering purpose-built for agile, cloud-enabled organizations.



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— Josh Dye, Senior Vice President of Global Information Security, Jefferies

BENEFITS

Reduced complexity is a win for the IT team, and brings better support for a global workforce

Prisma Access was a natural extension of Jefferies existing Panorama network security management system. Deploying Prisma Access provided the firm's IT and Operations teams easy-to-implement, consolidated policy creation and centralized management features to set up and control firewalls with industry-leading functionality for insight into network-wide traffic and threats. "I can easily say that this deployment cut our security policy management time in half," Dye confirms.

The solution secures access to the cloud for Jefferies branch offices and mobile users anywhere in the world with a scalable, cloud-native architecture, blending enterprise-grade security with a globally scalable network and ease-of-use for the Jefferies workforce. With over 100 Prisma Access connection points globally, it solved the firm's distributed workforce issues. Jefferies has seen a massive increase in speed to the internet and a dramatic decrease in latency, especially for users accessing SaaS apps.

"Prisma Access is really moving the edges of the network closer to the end user," Dye observes. "Whereas before, the edge of the network was always the perimeter firewall in your data center, now, with Prisma Access, it's moving closer and closer to that user on the laptop. It's connecting users directly to the cloud, rather than routing them to the internet through distant access points."

Prisma Access allows Jefferies to offer its users a consistent experience across all devices. When some workers return to Jefferies offices post-pandemic for a hybrid work experience, Prisma Access will support the concept of shared office workspace, while also enabling many users to continue working from home, easily and securely.



We wouldn't be where we are today without Palo Alto Networks. Through the COVID-19 shutdown, we continued to provide our services to our clients without missing a beat. Prisma Access is the backbone of our architecture.

— Jerry Kowalski, Managing Director, America's Chief Information Security Officer, Jefferies

A versatile SASE solution with capacity to scale and drive future innovation

Jefferies ongoing digital transformation leverages several cloud-based SaaS applications and includes initiatives to build several analytical tools in both public and private cloud environments, all of which must be accessible from both Jefferies-managed desktops as well as employees' own mobile devices. Prisma Access gives Jefferies the flexibility to deliver these next-generation digital experiences to its employees in the right channel and at the right time while keeping the appropriate safeguards in place to protect the firm and its clients from data exfiltration.

"We wouldn't be where we are today without Palo Alto Networks," says Jerry Kowalski, Managing Director, America's Chief Information Security Officer with Jefferies. "Through the COVID-19 shutdown, we continued to provide our services to our clients without missing a beat. Prisma Access is the backbone of our architecture. And we're very excited about the future of Prisma Access at Jefferies. The level of security and DLP capability that Palo Alto Networks provides at the edge of the network is opening up very exciting opportunities for us."

The flexibility of the Palo Alto Networks Prisma Access platform that Jefferies now has in place makes it ready to innovate, grow the business, and weather almost any unforeseen world event.

Find out more about how Prisma® Access, Palo Alto Network's best-in-class, cloud-delivered security platform, can help make possible an exceptional user experience for everyone in your organization.



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