

# Morgan Keegan

Morgan Keegan & Company, Inc.

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## Business Requirements

- SEC 17a-4
- NASD 3010
- Legal Discovery
- Storage Management

## Solution

ZL Unified Archive for MS Exchange, Lotus Notes, IM, and Bloomberg

## Results

Customer complies with SEC/NASD regulations, enhances mail store performance or existing mail system, and has full search and indexing capabilities for all email

# Morgan Keegan Achieves Regulatory Compliance and Enhances Mail Server Performance with ZL Unified Archive



## Background

Recognizing that compliance requirements have been stricter for financial services than most other industries, the full-service brokerage firm Morgan Keegan, based in Memphis, has been actively using compliance management systems since 1998. Owned by Regions Bank, Birmingham, AL, Morgan Keegan first purchased a program from a vendor that had one of the only available compliance management systems at the time. But the product was inflexible, and the investment firm's compliance reviewers could not manually change things to fit their system.

"Basically, that vendor didn't put enough time into its product to keep up with what clients need," said Parker Mabry, senior vice president of IT for Morgan Keegan.

In 2000, Mabry's IT department found a second company with a more flexible technology that offered more control and the ability to customize the features. However, after an initial honeymoon period, Morgan Keegan experienced some troublesome stability and speed issues with the second compliance system. "The servers and software would prevent mail from flowing in and out of our world," said Mabry, who acknowledged that was a risk faced by organizations requiring Pre-review, i.e., the ability to catch outbound e-mail before it leaves the company.

## The Problem with Legacy Systems

Today's leading archival solutions were not designed to support today's mail volumes, according to Stephen Chan, Vice President of Business Development for ZL Technologies. "They were designed nearly ten years ago, when e-mail was in its infancy. To support current-day e-mail volumes, these solutions require complete architectural re-writes and a minimum of 18 months or more of uninterrupted development."

## Morgan Keegan's Key Issues

Morgan Keegan came to ZL Technologies with several key issues that they wanted to solve:

1. Replace legacy archival solutions with one that could support current e-mail loads, prove scalability and flexibility as well as high availability and clustering.
2. Support pre-review and compliance review at the gateway.
3. Support MS Exchange and Lotus Notes simultaneously from a single deployment for multiple group companies under the overall parent company.
4. Migrate multiple legacy archival data types into the new system so that data could be searched with a single interface.



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## Environment:

- Microsoft Exchange Server
- IBM Lotus Domino Server
- Bloomberg Instant Messaging
- Gateway Capture for Review

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5. Support multiple data types including IM, Bloomberg, Lotus and Exchange simultaneously.

Morgan Keegan's efforts were further hindered because most of its systems leverage multiple OEM components and were in the midst of development team shifts or schisms due to reorganization, according to Chan. ZL's scalable and flexible architecture is its greatest strength," he said.

### Pre-Review

"Pre-review is our biggest requirement and that had filtered out a lot of potential suppliers when we were looking for our second vendor. But when support from this second vendor started to fall off, we were facing emergency situations. When your e-mail has been cut off, you need someone fast," said Mabry. But Morgan Keegan finally found what it needed, and not from a customary software purchase. "(ZL) had a very talented pool of developers that had been successful with secure messaging," recalled Mabry. "They knew they could get into compliance because they already had some pieces of the technology with what they had been doing."

### Compliance Training

"We have 150 compliance reviewers in our company -- anyone from a branch manager to someone in the legal department, to a department head who is responsible for the reports and what they might say," Mabry explained. "So 150 people needed to be trained. The product was pretty intuitive and required only a one-hour training session. These compliance reviewers have had experience with other vendors so it was just a new interface. We didn't have to change any work practices."

Once it became clear that ZL was the only vendor that could resolve Abundance Wealth's problems, Jamie said "I had a phone call with ZL and everything seemed to make sense. I got my technology consultant involved and it all went smoothly back in 2006."

### Why ZL Unified Archive

One of the biggest reasons that Mabry rejected other vendors was because the ZL team could competently migrate the firm's data.

"This was a very expensive proposition with some of the vendors, but the ZL people write the code, so our data never had to leave our premises," he said. "The data archives into their database, preserving all information like time and header details. It has really worked out for the both of us."

### Upcoming Features

Morgan Keegan is considering incorporating a few more of the ZL's best-of-breed technologies. For instance, the use of "stubs," a kind of technology pointer where messages are represented in the mailbox, but physically located in the archive, would free up a lot of space on the mail servers. "We've made quite an investment making our archives searchable. We would like the end-user to have the ability to search the archives for their own mail. We give everyone a 100-Mbyte mailbox, and people don't like to delete anything. We can't keep doing that. It's a storage nightmare. All these messages now go to the archives so they don't need to be saved in personal folders. As long as they provide a who and from and time, they get back the letters."

### About ZL Technologies

Established in 1999, ZL Technologies, Inc. (ZL) provides cutting-edge enterprise software solutions for email archiving, regulatory compliance, litigation support, corporate governance, content management, file archiving, and secure email. ZL's flagship product, the Unified Archive, offers comprehensive email and file archiving and management for companies using Lotus Notes/Domino, Microsoft Exchange, Bloomberg, and others. The suite provides a highly flexible framework that is fully scalable, enabling organizations of all sizes to meet legal discovery, compliance, and storage management requirements. With a proven track record and an extensive list of clients, including Walgreens, Bank of New York Mellon, Pacific Life, and Morgan Keegan, among other top global institutions, ZL has emerged as the premier provider of email archiving and compliance solutions.