Velera helps credit unions compete and innovate with Splunk Observability

Key Challenges

Deliver rapid performance and uptime for credit unions and their members. Ensure security across a hybrid environment and empower multiple tech teams to collaborate in issue resolution.

Key Results

Velera significantly reduced issue resolution times, accelerated transaction times, and improved application security, while keeping costs in check.

velera

Industry: Financial services

Solutions: TBD

Products: Splunk AppDynamics, Splunk On-Call, Cisco Secure Application

Maintaining 99.995% uptime in a hybrid environment

In a technology-driven financial landscape, credit unions face a significant challenge: how do you compete with large banks that invest heavily in building in-house platforms and services? For the majority, the smartest move is to work with third-party service providers whose IT expertise and innovation ensure that credit unions can compete on a level playing field with larger banks and fintechs.

That's where Velera comes in. As the nation's premier payments credit union service organization (CUSO) and an integrated financial technology solutions provider, Velera's clients include more than 4,000 financial institutions, representing nearly 16 billion transactions annually. Its comprehensive suite of innovative services includes payments processing, risk management, digital banking, loyalty, strategic consulting solutions and contact center services.

Earl Diem, Vice President of Operations Engineering at Velera, says, "Credit unions attract members through personalized service, lower fees, and their strong community ties. However, members also expect the same level of service quality and financial security offered by larger institutions."

For Velera credit union clients, uptime is the most important service level agreement (SLA). But to achieve Velera's 99.995% target requires sophisticated infrastructure monitoring, especially given the organization's cloud-based environment that orchestrates dozens of business-critical microservices.

Shining a light on cloud and security

To maintain its availability targets and a high-quality service to clients, Diem and his team turned to solutions from the Splunk Observability including Splunk AppDynamics for end-end visibility into its application ecosystem and Splunk On-Call, which empowers on-call teams to find and fix problems faster with automated and insightful incident management routing, collaboration and reviews.

Outcomes

- Accelerated mean time to repair (MTTR) to <15 minutes

- 3 billion transactions per month run 300% faster

- Delivered consistent 99.95% uptime

Initially Diem and his team deployed AppDynamics to get full visibility into application transactions and performance. Diem says, "The results were amazing. Switching on AppDynamics for Application Performance Monitoring was like walking into a room and turning the lights on."

Greater visibility enabled Velera to significantly improve the efficiency of its infrastructure. For example, insights that helped Diem's team right-size its server environment reduced its footprint by about 20%.

With AppDynamics, Velera is focused on monitoring and optimizing resources. Dhevasenapathy Ramasamy Shanmugasundharam, Senior Application Support Engineer at Velera, says, "We are a lean team with limited time for documentation and training. Speed to value is a key driver on our decisions with AppDynamics."

Continuing on its observability journey, Velera deployed Cisco Secure Application to detect and address security risks across its IT infrastructure. It gives the security team real-time visibility into whether a vulnerability is actively exploited within the environment. This allows development teams to assess the impact radius – where the code executes, which class invokes it, and the remediation steps required.

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Optimizing costs and security with Splunk Observability

First and foremost, Velera remains safely within service level agreements. "Our AppDynamics deployment enables rapid issue identification and resolution, resulting in mean time to acknowledgement (MTTA) and mean time to resolve (MTTR) in the 10–15-minute range," Diem explains.

With AppDynamics, instead of operating in silos, different teams work as one to address the root cause of an issue via a 'single pane of glass' dashboard that supports cross-departmental collaboration.

Velera can track the performance of partner technologies integrated with its own infrastructure. "We often alert partners to issues with their own applications before they know it themselves," says Diem.

"Velera also reduced the response times for its credit card transactional application, which handles three billion transactions per month. Before AppDynamics, the response time was 1.2 seconds, now it is just 300 milliseconds – 300% faster," says Shanmugasundharam.

The company employs Splunk On-Call as a standard solution across 110 enterprise users. Diem keeps a graph on his wall of plummeting mean time to acknowledge since the company started using Splunk On-Call.

Velera then took it one step further by deploying Cisco Secure Application. According to Diem, "Cisco Secure Application goes beyond just identifying vulnerabilities. It drills down to the specific application, tier, and node experiencing the issue. Even better, it links these vulnerabilities to the impacted business transactions and the classes involved. Cisco Secure Application delivers real value by reducing the cost of licensing and hardware while boosting overall application security."

Above all, Velera can continue its mission to support credit unions at a time when the financial and competitive landscape is changing faster than ever. "Splunk Observability helps us ensure that credit unions and their members can access the best financial services available," Diem says.

Download Splunk for free or get started with the free cloud trial. Whether cloud, on-premises or for large or small teams, Splunk has a deployment model that will fit your needs.