Managed IT Services
Eliminating technology pains for RIAs

Growth is often slowed by a lack of proper IT infrastructure. But, having a complete IT department is not a viable solution for many small or mid-sized RIAs. Managed IT services support the day-to-day operations at many RIA firms, so they can focus on client activities instead of technology problems.

RIA WorkSpace

Managed IT Services for RIAs

Staying on top of and implementing new technology is a challenge for most small and mid-sized RIA firms.

For small and mid-sized RIAs in today's high-tech society, Information Technology (IT) has become a significant consideration. RIA firms are under constant pressure to conduct business more efficiently and improve the productivity of their employees, while simultaneously reducing costs. In addition to these common business challenges, many firms are frustrated by the difficulties of dealing with new emerging technologies. Implementing new technology is a challenging job and can cause numerous difficulties in day-to-day operations.

Computers are often struck with problems such as spam, viruses, and security threats, and server and email access malfunctions cause employees to sit idle. Company systems often do not operate at their optimal level to fully satisfy the business needs, and a huge amount of downtime is experienced waiting for technicians to come and solve each problem. These small system disruptions and downtime add up, and greatly affect the revenue of the firm. The bottom line is: Most RIAs today do not experience the best performance possible from

their IT applications.

Business growth is often slowed by a lack of proper IT infrastructure. Instead of focusing on revenue generating activities, RIA firm owners are stuck trying to find solutions for technology problems. As companies become increasingly dependent on IT systems, it has become crucial to find cost-effective ways to manage technology.

Growth-oriented firms need a well-organized IT infrastructure so that they can focus on the business instead of trying to solve IT failures. However, having a complete IT department is not a viable solution for most small or mid-sized RIAs, and very few can afford to deploy even one permanent IT employee.

What is Managed IT?

Managed IT services are provided by an outside firm or IT services company. These days, a growing number of IT vendors, resellers, and telecom carriers are providing managed services based on remote, proactive monitoring of company networks on an ongoing basis – with minimal involvement of the business owners. Managed Service Providers (MSPs) employ qualified technicians who specialize in small business networks, computer support and security.

Generally, managed IT services are delivered from a remote location via the Internet, but on-site proactive and emergency services are also provided when necessary. Services range from basic monitoring to fully managed services. Overall support for day-to-day operations and on-demand support for any other major need is also provided. Managed services are usually provided on flat monthly fee or per device basis.

Types of Services

There is a growing variety of services that are provided by IT consultants or Managed Service Providers. Broad categories include:

- Computer and server support
- Data backup and disaster recovery
- Network security
- Custom software solutions
- Remote network monitoring
- Technology evaluation and planning

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Computer and Server Support

Regular maintenance and monitoring of company computers is essential for optimal desktop performance. Managed IT service providers offer various solutions for ensuring that computers are functioning properly and are protected against all of the latest technology threats and disasters. They also provide troubleshooting services and recommendations to prevent the same problems from happening again. Solutions also include server installation and administration.

Remote Network Monitoring

Remote monitoring of the critical components of a network, such as servers and firewalls, is also provided by Managed IT service providers. They troubleshoot problems remotely to minimize network downtime. With automatic alerting systems, issues are resolved before they can significantly impact network performance.

Data Backup and Disaster Recovery

Backing up data is essential and should not be ignored, yet many RIAs do not properly monitor their backups. In a remote backup facility, a backup of files is made regularly over the Internet, and files are stored in a secure, off-site data storage facility, requiring no unreliable tape backups or hardware. Remote backup and online backup services help small businesses avert data loss in the case of any disaster.

Network Security

RIAs need computer and network security even more than large businesses. This is because smaller businesses are often the primary target of hackers who can more easily attack their smaller networks. Managed IT service provides have tools and practices, such as spam management and firewall management, to help protect you from hackers, viruses, and spam.

Custom Software Solutions

Managed IT service providers recommend and provide custom designed software solutions according to the unique needs of each business. Depending on the project needs and requirements, they help RIAs determine the technology best suited to their business needs.

Technology Evaluation and Planning

Most RIA firm owners employ an "ad-hoc" approach to dealing with technology, with no long-term plan for future technology needs. Managed IT service companies provide a comprehensive computer and network assessment, and evaluate your current IT setup to suggest possible changes to maximize technology effectiveness for your business.

Break/Fix model vs. Managed Services: Key Benefits of Managed Services

Many RIAs use the "break/fix model" of technology management: when technology fails, a consultant is called in to fix the problem and the company pays a fee for the service. This method often results in repeated downtime and lost productivity. The problem with this model is that consultants are not motivated to keep the client's network and systems running efficiently because they makes more money when the technology breaks down.

RIA firms should consider the managed IT services solution for several reasons. Managed IT services provide effective support for a fixed monthly fee. Technology experts are fully focused on keeping the systems of the company up and running because repeated technology failures mean higher costs to them. RIAs have the advantage of lower rates and better services, while technology experts get the fixed monthly fee from multiple customers.

With Managed IT services, business owners have access to external technology experts who are constantly available to monitor and fix company networks. Managed IT services also provide businesses with access to a wide array of tools that are normally only assets of larger companies. RIAs can keep their networks protected against the latest security breaches, as well as reap the benefits of a larger IT team working for their company at very little cost.

With remote monitoring and maintenance of the network, technology problems are resolved before they can disrupt the business, and network and hardware performance is greatly improved, with a significant decrease in network downtime. This increased efficiency leads to increased employee productivity and optimized return on investment (ROI).

Managed IT services help RIA firms by simplifying IT operations and improving the reliability of networks. Instead of spending time worrying about technology, you can stay focused on what really matters.

Looking for more information on the costs and structure of Managed IT services. Check out our free whitepaper [The RIAs Guide to IT Support Services and Fees](#) that will help you find a competent IT services provider that you can trust.

Our passion is to provide "Big Business" IT services to small and mid-sized RIAs.

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