

CASE STUDY

Perkins Capital Management Inc.



INTRADYN™
Archiving and eDiscovery Innovation

About Intradyn™

Founded in 2001, Intradyn is a recognized leader in the eDiscovery and archiving markets, producing leading edge products for small and mid-sized businesses, organizations, and governments.

Intradyn is headquartered in Mendota Heights, Minnesota, with partners throughout North America, Europe and Asia.



Perkins Capital Management Inc.

Perkins Capital Management solely provides investment management services for individuals, Trusts, employee benefit plans, tax-exempt organizations, corporations, mutual fund, and managing fixed-income securities that require higher current incomes or those seeking less volatility associated with equity accounts. All the accounts managed by Perkins are fully discretionary, and assets are held by a qualified custodian.

The primary emphasis at Perkins Capital Management primary emphasis is to achieve superior investment returns by capitalizing on companies undergoing internal changes that may increase share prices. The firm is registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. Its clients are geographically dispersed across the United States and Europe.



The IT Environment and the Need

Each of Perkins Capital Management's 16 employees has an independent Windows workstation that uses Microsoft Outlook for desktop email. Lisa Schmidt, Chief Compliance Officer states, "Our main server is running Windows Small Business Server, our trading server runs SQL, and our internet/mail server is Windows with IMail by IPSwitch... we use Microsoft Exchange for sharing mailboxes, but no online calendaring at this time and we have a double firewall set between the internet/mail server and our main server."

Schmidt is in charge of all systems-related issues and the firm uses a local contractor to do most of its upgrades and to troubleshoot system problems that Schmidt is unable to handle. "On a daily basis, Schmidt says, "we're currently processing about 1200 emails, both incoming and outgoing. Our backup software is ARCserve, and a backup is run every night with a two-week tape rotation. My main duties consist of day-to-day compliance as well as monthly, quarterly, and annual reporting to the SEC. That is one of the reasons we chose the Email Archiving Solution™ to begin the process of WORM archiving our emails – because, in most inspections of investment advisers, the SEC is now looking for email retention."

As far as daily operation it couldn't be simpler. Each day, I check the number of emails saved against the number that I received the previous day, via an email the Email Archiving Solution™ sends me each morning."

-Schmidt

Perkins Capital Management is required by the SEC to maintain three-years of records onsite. "As far as system backups," says Schmidt, "we backup our entire system, except the Internet/email server, every night and remove the Friday tape from the building each weekend. Quarter-end and year-end tapes are stored at an offsite location. Our average backup is 72 Gigabytes." Perkins Capital must retain records of all activity in client accounts, and the firm uses the Advents Axys portfolio management system for that. "We have data on client accounts going back to the beginning of the company in 1985," says Schmidt. "We were not archiving email prior to implementing the Email Archiving Solution™ appliance, but we were seeing our email volume growing every day. Most of the emails we receive are research documents from companies we follow or are interested in – which is approximately 600 emails a day



The Results? Just the Right Solution

No one can say Schmidt is indecisive. After watching a demo of the Email Archiving Solution™ in her office and seeing it as the perfect answer for solving the company's email archiving needs, she made an on-the-spot decision to acquire the Email Archiving Solution™ Appliance.

Since the firm did not archive email prior to the Email Archiving Solution™, Schmidt had never scheduled or budgeted a certain amount of time each month to devote to email archiving. Thus, she needed a simple solution that would not tax her limited time in managing her firm's email compliance requirements. Schmidt recognized that the Email Archiving Solution™ as the solution while watching the demo. Schmidt explained, "With the Email Archiving Solution™, we were up and running in a few hours and maintenance has been minimal...As far as daily operation it couldn't be simpler. Each day, I check the number of emails saved against the number that I received the previous day, via an email the Email Archiving Solution™ sends me each morning."

As expected, the Email Archiving Solution™ has met Perkins Capital Management email archiving needs.

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Schmidt explains, "We have gone through one software upgrade, the process was easy and only took about three hours...most of the time was spent rebuilding the emails that had previously been stored. The service tech was in and out of our office in half a day." Since Perkins Capital like many securities firms do not allow instant messaging, it only needed to archive email. "The Email Archiving Solution™ fills our needs perfectly," says Schmidt. "Other systems I had looked at covered far more than we needed and cost much more than we were able to spend."