

# CHEN FINANCIAL GROUP, LLC



## CASE STUDY

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*Curtis Chen, Chen Financial Group, LLC*



## CHEN FINANCIAL GROUP DEPENDS ON EVAULT CLOUD BACKUP

**Chen Financial Group, LLC**, is a four-employee financial planning firm that specializes in helping individuals and families make the right decisions when it comes to investments, insurance, and retirement planning.

The firm, located in Silicon Valley, boasts a clientele made up largely of technology workers who need help with all matters related to finance, including managing stock options and handling estate and tax planning, according to Curtis S. Chen, CFP®, the company's founder and Managing Member.

“We’re a neighborhood company,” Chen said. “We focus on the whole family as far as financial planning goes and not just investments.”

### ORGANIZATION

Chen Financial Group, LLC

### SPECIALTY

Personal financial planning

### LOCATION

Belmont, California

### EVAULT USER SINCE

October 2006

### KEY BENEFITS

Supports compliance requirements, fast implementation, easy to manage

## PROTECTION FOR SENSITIVE FINANCIAL DATA

Chen Financial collects reams of digital information and saves it all to a single, Windows-based file server. That sensitive data includes everything from copies of pay stubs and tax returns to insurance contracts and bank account information. The firm also generates a great number of digital files, including monthly client statements, written financial plans, earnings projections, and spreadsheets—lots and lots of spreadsheets.

All of those important files require data backup that is compliant with U.S. Securities and Exchange Commission (SEC) and Financial Industry Regulatory Authority (FINRA) privacy regulations. That's why Chen Financial depends on **EVault Cloud Backup** to protect the data housed in its file server.

SEC and FINRA regulations require Chen Financial to make sure that any digital files containing clients' **Personally Identifiable Information (PII)**—names, addresses, social security numbers, account numbers, etc.—are encrypted before being stored or sent over the Internet. EVault uses **Advanced Encryption Standard (AES)** technology to make sure that all data remains private and secure throughout all backup, storage, and recovery processes.

"We encrypt everything prior to it going over the wire," Chen said. "EVault allows us to use an encryption password and all files are encrypted before they go to the cloud."

### TOP-NOTCH BACKUP FOR SMALL AND MIDSIZE BUSINESSES

Chen—who has bachelor's and master's degrees in computer science from MIT and personally manages his firm's IT infrastructure—began looking for the right backup solution about 10 years ago, but the evaluation process didn't take long.

There were only a few cloud-based disaster recovery software vendors at the time and most were focused on backing up home computers—not business servers. Chen chose EVault because it is affordable and easy to implement, but most importantly, because EVault is squarely focused on serving the needs of small and midsize businesses.

Chen manages backups with EVault Director software, which is installed directly on the server. He finds that bandwidth really isn't an issue, because he has just one

server, but he runs his backups in the middle of the night just to be safe. Chen also uses EVault to protect the digital files on his laptop. The company currently has about 15 GB of data backed up to the EVault cloud.

### DISASTER RECOVERY ADVICE FROM A PRO

Fortunately, Chen Financial has never suffered a major data loss event requiring a full server recovery. But he has been known to accidentally overwrite or delete an individual file from time to time. And when that happens, Chen is happy to know he has EVault.

For those in the process of creating a disaster recovery strategy for their company, Chen recommends two things. First, consider a cloud backup service like EVault to protect your data. And second, make sure your entire disaster recovery strategy is fully documented and easily accessible.

A solid disaster recovery plan includes the names and contact information for employees, customers, and suppliers, Chen said. It should also be clear about the correct processes to follow in the event of a fire, flood, storm, or some other kind of disaster. For example, the plan should include details about where people will work in the event that the office is inaccessible.

"Make sure you have processes that are fully documented and repeatable," he said. "When you get into a disaster situation, you don't want to spend a lot of time hunting for information on how to get back up and running."

### LEARN MORE ABOUT EVAULT CLOUD AND HYBRID BACKUP SOLUTIONS TODAY.