

Solving Business Challenges with Cloud Authentication

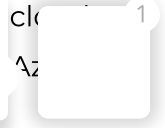
Cybersecurity and Strong Authentication (/blog/category/compliance/cybersecurity-and-strong-authentication)

David Gaudio, September 16, 2020



Over the last ten years, organizations across industries have been transitioning more IT applications to the cloud. From storage to authentication applications, hybrid deployments and the rise of large-scale cloud services and Amazon Web Services.

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In the financial sector, Forbes (<https://www.forbes.com/sites/ibm/2020/03/10/why-more-banks-are-moving-confidently-onto-the-cloud/#66393cd4587d>) wrote that “Banks are recognizing that a cloud infrastructure can help them pursue sweeping modernization initiatives – including operational and customer-facing programs supported by AI, blockchain and software containers.” Among these modernization initiatives involves moving their authentication deployments to the cloud as a solution to on-premises challenges.

Financial institutions are finding success in the cloud as well. According to a survey from the IBM Institute of Business Value (IBV), banks that are leading in operational efficiency and revenue are 88% more likely to have incorporated a hybrid cloud into their business strategy. This survey is reinforced by a May 2020 Forrester Report (https://www.forrester.com/report/Assess+Your+Cloud+Security+Readiness/-/E-RES160582#:~:text=S%26R%20professionals%20should%20use%20our,and%20protect%20cloud%20workloads%20and,)), “Assess Your Cloud Security Readiness.” In the report, Forrester states that “75% of global infrastructure decision-makers would describe their cloud strategy as hybrid.”

Advantages of a Cloud Authentication Deployment

Many of the advantages of a cloud authentication solution are the same as any other cloud deployment. They include:

Predictable, Lower Operating Costs: With a cloud solution for authentication, financial institutions and other organizations can reduce the ongoing replacement costs for server equipment, network infrastructure, network maintenance, hosting, security procedures, and more. This results in operating costs that are not only lower than on-premises deployments but also more consistent.

Ability to Scale the Solution: Cloud provides organizations the ability to scale up or down as necessary to meet the current demand. It is a much simpler and faster endeavor to purchase more cloud service capacity than it would be to deploy new server equipment on-premises.

No Need to House Equipment On-Premises or Colocated: With the cloud, a financial institution is no longer responsible for housing and cooling the IT equipment. This can reduce the total operating expense for the IT department.

No Extra IT Staff: IT equipment requires maintenance. In a cloud deployment, the cloud provider is typically responsible for maintaining the equipment on which an application is hosted. For OneSpan’s on-premises customers, for example, migrating to

cloud means skilled IAS/ASF infrastructure engineers can be reassigned to other IT projects.

Customer Use Case: Cloud Authentication to Reduce IT Costs

A healthcare software development company recently modernized their security strategy by adopting cloud authentication. The company sells an Electronic Prescription of Controlled Substances (EPCS) solution that helps doctors and healthcare professionals connect their patients with the regulated medications they need.

Due to both the privacy concerns of medical information and the hazardous potential of misusing the medication, authentication is an extremely important component of the solution. The company migrated from an on-premises implementation to a cloud authentication solution for two key reasons:

To avoid the costs associated with purchasing, supporting, and maintaining the servers to enable authentication

To integrate an authentication process into their existing product, using a solution that makes it easy to deploy, evaluate, and verify compliance with all regulations

Business Problems Solved by Cloud Authentication

Businesses, financial institutions, and other organizations are encountering challenges related to on-premises authentication solutions. By moving to the cloud with solutions such as OneSpan Cloud Authentication (</products/onespan-cloud-authentication?ad=blog-text>) (OCA), these organizations are finding a number of significant benefits and addressing persistent business problems such as the need to:

Accelerate Deployment: OCA can be deployed in just a matter of weeks without the need to purchase, provision, and deploy any IT infrastructure. This is compared to on-premise deployments that can take up to a year depending on business resources, budget, and other factors.

Align with the Enterprise's Cloud Strategy: OneSpan Cloud Authentication supports a cloud-first strategy and provides similar benefits to other cloud applications. It also supports the business strategy to centralize and simplify authentication across applications and channels.

Comply with PSD2: OCA is designed to meet PSD2's Strong Customer Authentication (SCA) requirements right out of the box, including [multi-factor authentication \(/topics/multi-factor-authentication\)](/topics/multi-factor-authentication), [dynamic linking \(/blog/psd2-how-perform-dynamic-linking-compliant-convenient-way?ad=blog-text\)](/blog/psd2-how-perform-dynamic-linking-compliant-convenient-way?ad=blog-text), mobile security, and biometric technology.

Address Existing Hardware and Software Investments: OCA supports OneSpan's full range of over 50 Digipass® authentication solutions, both hardware and software based. In addition, the solution protects your existing investment in licenses. OneSpan also facilitates a smooth migration of existing authenticators to a new cloud platform.

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Conclusion

As every industry seeks to modernize their processes and IT environments, cloud authentication presents an opportunity to score a quick win and gain immediate efficiencies. Cloud authentication provides financial institutions and other businesses a solution that is easy to deploy, economical, and comes with all the typical benefits of a cloud deployment. What's more, solutions such as OneSpan Cloud Authentication are deployed on a platform that enables seamless upgrade paths to more comprehensive solutions like risk-based authentication (</topics/risk-based-authentication-rba>) leveraging a risk engine with proven machine learning technology to reduce fraud and enhance the customer experience.

Bonus Podcast: How Financial Institutions Are Embracing Security in the Cloud

Banks can achieve better, cheaper, and faster security by shifting to the cloud. Listen to this iSMG podcast (<https://www.onespan.com/resources/podcast-how-financial-institutions-are-embracing-security-cloud-ismg>) with OneSpan's Senior Directory of Product Marketing, David Vergara, as he explains why cloud deserves serious consideration.

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