



Abacus Group secures privileged access for alternative investment clients with Thycotic Secret Server

Protecting privileged account access, Secret Server plays a key role in the successful growth of leading MSP

WASHINGTON, D.C., June 14, 2018 -- [Thycotic](#), a provider of privileged account management (PAM) solutions for more than 7,500 organizations worldwide, announced that [Abacus Group](#), a leading managed service provider of hosted IT solutions for alternative investment firms has expanded and customized its use of Secret Server for more than 350 clients to date.

Managing up to 3,000 passwords for privileged access daily “would be impossible without an automated solution such as Secret Server,” stated Paul Ponzeka, Managing Director of Engineering at Abacus.

Thycotic Secret Server software enables enterprises to discover, store, secure and manage privileged account passwords while streamlining the management process. As Abacus Group accelerated its growth adding more and more clients, Secret Server proved its value in scalability, flexibility and adaptability.

“We initially started with the Secret Server free edition on a trial basis that lasted about a week,” Ponzeka explained. “We found it easy to deploy and very straightforward to use without requiring any training on our part. Credentialing that previously would take a week or more with manual processes involving a full-time staff person, can now be done with Secret Server in about 10 minutes.”

“We are pleased that in the expanding managed services marketplace, Abacus Group has chosen to grow with Thycotic Secret Server as a trusted partner in securing and streamlining its privileged access management,” said James Legg, President and CEO at Thycotic. “The ability to manage multiple clients across highly diverse IT environments makes Secret Server an optimal choice for Privileged Access Management among managed service providers.”

According to Ponzeka, savings in helping to provision users could easily save the company two engineering positions in time that can then be devoted to more important tasks. Using Secret Server to manage credentials has made Abacus Group’s IT help desk operations more efficient, in many cases allowing Level 3 tasks to be accomplished by Level 1 personnel.

“Almost every employee now uses Secret Server,” Ponzeka concluded. “It has gone from being an engineering team tool to a business tool that helps secure and drive our whole business. We wouldn’t be as successful as we are today without the benefits of the Secret Server solution.”

To learn more about Thycotic, please visit <https://thycotic.com/> and follow Thycotic on Twitter at [@Thycotic](https://twitter.com/Thycotic).

About Thycotic

Thycotic, a global leader in IT security, is the fastest growing provider of Privilege Management solutions that protect an organization's most valuable assets from cyber-attacks and insider threats. Thycotic secures privileged account access for more than 7,500 organizations worldwide, including Fortune 500 enterprises. Thycotic's award winning Privilege Management Security solutions minimize privileged credential risk, limits user privileges and controls applications on endpoints and servers. Thycotic was founded in 1996 with corporate headquarters in Washington, D.C. and global offices in the U.K. and Australia. For more information, please visit www.thycotic.com.

About Abacus Group

Abacus Group, LLC is a leading provider of hosted IT solutions and service focused on helping alternative investment firms by providing an enterprise technology platform specifically designed for the unique needs of the financial services industry. The innovative and award-winning Abacus Private Cloud platform allows investment managers to source all technology needs as a service, offering the capacity to scale on demand to meet current and future cybersecurity, storage and compliance requirements. More than 350 investment firms rely on Abacus to connect directly to their data and applications via direct circuits with minimal on-site equipment. Abacus has offices in New York, NY; San Francisco, CA; Boston, MA; Dallas, TX; Greenwich, CT; Los Angeles, CA; Charlotte, NC; and London, England. For more information visit www.abacusgrouppllc.com.

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