



Transforming the Future of Financial Services with Multi-Cloud

FUJITSU

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By 2024, 50% of all banks will have moved at least 20% of critical business functionality to as-a-Service cloud platforms*. In the face of such rapid digital transformation, the Financial Services sector is under increasing pressure. It needs to adopt a more digitally-focused business model to ensure it can keep up with ever-changing customer expectations. There is also the need to mitigate the mounting threat of potential security breaches as these services are rolled out in their new digital form.

Online trading, mobile banking, digital currencies and open banking are just some of the benefits enabled by new technology. This progression shows no signs of stopping and the industry is expected to experience continuous and accelerated transformation by leveraging new technologies to unlock new services.

As disruptors enter the market, they bring smart, innovative services to challenge the status quo and satisfy customer expectations for on-demand services. For example, challenger brands are providing digital-only, app-based services, providing customers with up-to-the-minute updates and 24/7 support. This puts pressure on established companies to meet these changing behaviors and stay up to date with the latest technologies.

Exploiting emerging technologies and implementing them into your business can be daunting, time-consuming and costly. So, how can Financial Services businesses keep up with accelerating change to remain agile, market relevant and ahead of the competition, without disrupting their current operations?

Traditional financial services businesses expose themselves to the risk of falling behind; their tie to legacy applications and existing IT infrastructure reduces agility and slows their ability to change, modify and update systems with enough speed to keep up with competitors.

For companies tied to legacy applications and existing IT infrastructures changing, modifying and updating systems removes the ability to react to change with speed and agility in order to compete.

Existing organizations are adopting Multi-Cloud and Hybrid IT business models to benefit from the latest tools, flexibility and speed to counter the pressure from disruptors and keep up with the ever-changing tech evolution.

* IDC// Top 10 Worldwide Financial Services 2019 Predictions

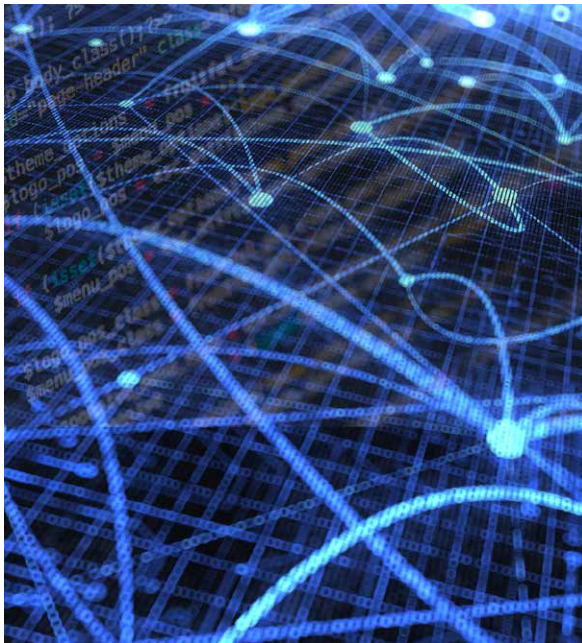
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Why adopt a Hybrid IT model?

Hybrid IT gives Financial Services businesses the best of both worlds, allowing them to bridge the gap between old and new ways of working. Hybrid IT and Multi-Cloud work by optimizing legacy technology whilst developing new digital services to harness the data already available.

A hybrid solution gives organizations the scope to exploit traditional, cloud and digital as well as tap into technologies such as IoT, AI, Quantum Computing and Blockchain. Not only that but by utilizing cloud-based ready-to-be used on the cloud data analytic tools, customers can receive personalized service based on existing data that may be stored in traditional systems.

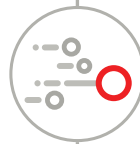
A cloud approach also means organizations have the freedom to access the most up-to-date tools for application development whilst also being able to have control over which services and in what size they take advantage of – helping to keep costs low and scale with flexibility.



Ensure security, risk and regulatory compliance

With a Hybrid IT model, you only migrate what you need to when you're ready. This helps you manage complexity and stop disruption to your business, keeping your critical systems stay online no matter what.

As well as data residency, multi-cloud enabled hybrid IT models make it easier for businesses to see what data they have, and most importantly, where it is. Plus, it enables businesses to flexibly respond to new regulations that may emerge, while at the same time use automated solutions to demonstrate compliance and maintain and increase their overall security.



Stay agile

80% of current users see the ability to respond rapidly as an important driver of hybrid IT, and 40% see this as business critical. A Hybrid IT solution means equipping Financial Services businesses to be future-proofed to meet changing business needs. Having multi-cloud platforms at the heart of the business gives you the flexibility to quickly react to evolving technology changes and allows you to develop new applications faster. Cloud platforms allow you to migrate data – such as, production workloads, customer-facing platforms and strategic core banking applications into agile, cost-efficient environments – or connect to it using APIs. This saves you huge amounts of investment and time associated with building new systems from scratch.



Meet customer demands

Today's banking, insurance and investment customers expect to be able to conduct transactions and manage their accounts whenever they want, from any device and from any location. With new, cloud-based digital technologies such as Artificial Intelligence (AI), Internet of Things (IoT) and Machine Learning (ML) to name a few, organizations can deliver services and apps that are fast, convenient and personalized. The benefits of a Hybrid IT model create a technology environment that is flexible enough to onboard new systems and services rapidly, to stay on top of customer expectations and drive market competitiveness.

Getting the most out of Hybrid IT

Deployed with the right technologies and know-how, a Hybrid IT model offers Financial Services organizations a way to get the best of all worlds. However, it also requires having a technology partner with both the expertise and a vendor-agnostic approach

to deliver across multiple platforms. We work with finance organizations to get the most value out of any existing cloud investments and deal with the complexity of a multi-cloud world.

What challenges are currently facing your organization, and how can a Hybrid IT and Multi-Cloud approach help?

» Contact Fujitsu today at AskFujitsuHQ@ts.fujitsu.com to learn more about what benefits Hybrid IT can deliver for your business