Future-proofing the Financial Services workplace

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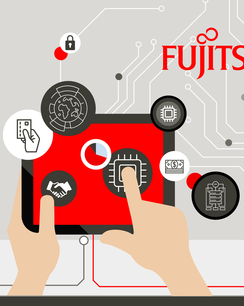


Financial services organizations are being disrupted by the emergence of new digital technologies and increasing competition from agile fintech start-ups.

In addition, the growing influence of millennials – who will represent more than 50% of the workforce by 2025 – is having a profound impact on work culture to be:

- More flexible
- More open to collaboration
- Increasingly focused on the value of data

As a result...

Individuals will increasingly base their decision to work for a financial services organization on the workplace experience.

The adoption of open innovation / crowdsourcing will become key to ensuring businesses can adapt in the digital era.

Artificial intelligence and robotic automation, including virtual digital assistants, will transform traditional financial services products and customer experience.

Many financial services businesses are falling short...

83%

Cite the lack of access to the right productivity tools as a stumbling block to adapting to the increasingly competitive landscape created by fintech players.

69%

Believe complex identity and access management processes are acting as a handbrake on productivity, delaying opportunities to benefit the business and clients

25%

Say their current workplace has a negative impact on their ability to adapt to the increased competition seen in the financial services sector.

20%

Just one in five say their current workplace IT infrastructure has a highly positive impact on their ability to attract and retain the talent needed in data analysis, cybersecurity, AI and robotics.

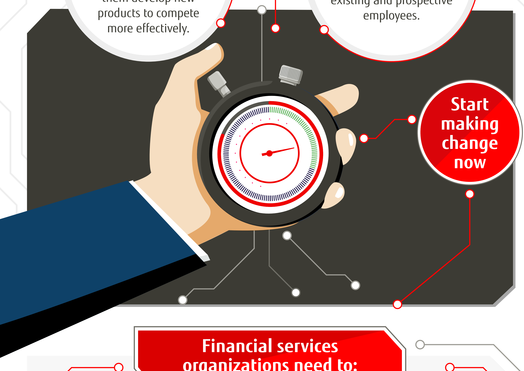
... although some progress is being made

64% plan to invest in digital virtual assistants in the next two years to provide a more efficient customer experience.

91% have already implemented biometric technology to create a more seamless approach to workplace security, helping employees respond faster to business demands.

30% have invested in open innovation / crowdsourcing to drive innovation and co-creation. This will help them develop new products to compete more effectively.

67% are changing current policies to improve work / life balance, making them more attractive to existing and prospective employees.



Start making change now

Financial services organizations need to:

- Invest in technology that enhances the workplace experience, including digital virtual assistants and secure remote access to corporate data.
- Adapt corporate policies to provide a more agile and compelling workplace experience.
- Implement single sign-on and contextual analysis tools to reduce complexity and allow employees to react more quickly.
- Look increasingly beyond the organization to drive innovation by investing in open innovation or crowdsourcing to tap into the digital expertise emerging in the sector.

Find out how we can help you with your workplace transformation strategy for Financial Services

Enquire about a free consultation today

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