

Financial services are changing. Fast. Is hybrid IT the best way to keep up?

In the last few years, digital technology has completely changed the financial services sector. Keeping pace is challenging. New players are finding smart ways to offer customers faster services that they can access anytime, anywhere and on any device. There are complex rules on data residency, privacy and security that companies need to follow. And new regulation, most notably GDPR, is arriving soon. So, you need to have an agile environment to act fast whilst also staying compliant. In this volatile and rapidly evolving sector, how can you stay efficient, compliant and competitive?

Hybrid IT could be the answer. It enables you to give your customers the cutting-edge cloud and digital services they expect. So, you can compete with new digital players in the market. But it also lets you use older data and systems in fresh ways to drive growth and improve the customer experience. And it makes large, complicated systems much easier to set up and manage. It's the digital spine that lets the latest technology work smoothly with the systems you already have.

The best of both worlds

Hybrid IT means you don't have to stop investing in your legacy systems as you go digital. You can, for example, keep the on-site mainframes that hold all your vital data; joining them up to new digital services that run safely and securely in the cloud.

This means you can use old data that's usually locked into legacy systems to cross- and up-sell new services. And it gives you the chance to get closer to your customers. Using powerful, cloud-based data analytics tools, you can give them a more personalized service and build customer 'stickiness'.

For instance, a lender can email personalized videos and financial advice to customers, based on existing data that may be stored in traditional systems. These could include a summary of their mortgage details and information about additional equity services. This API-driven approach opens a whole new world of possibilities. It lets you develop new digital services with the data you already have.

Why adopt a hybrid IT model?

Be more efficient

With cloud platforms at the heart of your business, you'll have the flexibility to react quickly to unexpected changes and develop new applications faster.

Cloud platforms allow you to migrate old data into agile, cost efficient environments – or connect to it using APIs – all without building new systems from scratch. This saves you huge amounts of money and time.

Ensure security, risk and regulatory compliance

With several highly secure data center locations across the globe, your critical systems stay online no matter what. And with a hybrid model, you only migrate what you need to when you're ready. This helps you manage complexity and stop disruption to your business.

As well as data residency, hybrid IT makes it easier to see what data you have, and most importantly, where it is. And it gives you the flexibility to respond to new regulations that might emerge.

Enhance your customer experience

With new, cloud-based digital technologies, you can deliver services and apps that are fast, convenient and personalized. For example, sensors can pick up on plumbing issues that happen at a customer's home while they're on holiday. An insurer can use this data to shape accurate claims. And it can send out a plumber to fix the problem, helping the customer remotely. Blockchain can also make transaction times much shorter, meaning greater efficiency and happier customers.



Drive profitable growth

Driving costs down is an obvious benefit. But a hybrid model also allows you to cross-sell and up-sell by unlocking existing legacy data. It means you can provide great customer experiences, drive higher customer engagement, and develop more opportunities to grow.

Getting the most out of hybrid IT

To get the most out of new digital technologies like IoT, AI, Big Data and blockchain, you'll need to use the latest cloud platforms as part of your hybrid IT approach. But managing several cloud and traditional systems can be very difficult to do on your own. Which is why you'll also need some help from an experienced technology partner; one that can provide hybrid IT orchestration and managed services across many different platforms.





