Banking on a modern, agile workplace

shaping tomorrow with you

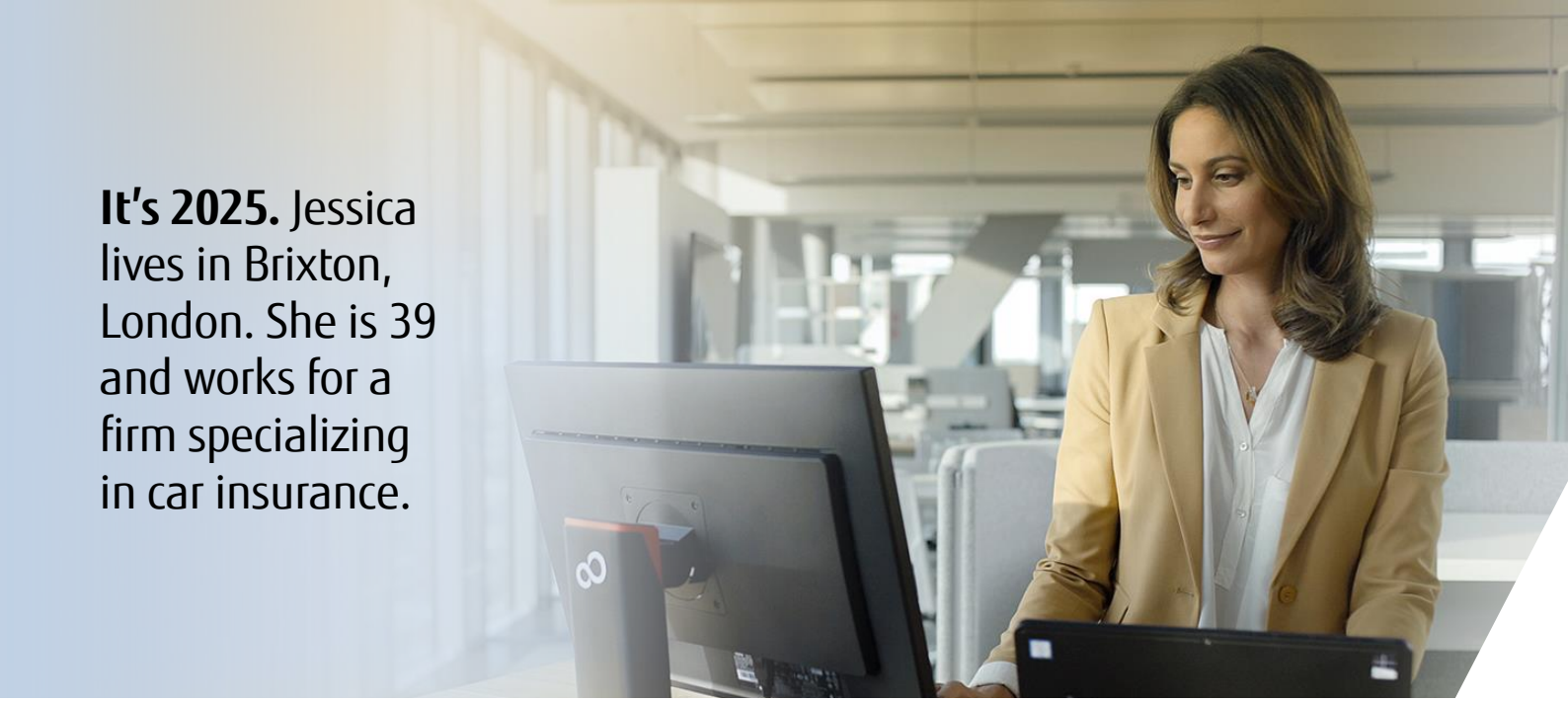
Let's reimagine what life in financial services might be like in **2025**.

The financial services industry has undergone a decade of massive upheaval – and Covid-19 seems certain to lead to further disruption.

In the aftermath of the global banking crisis, the industry had to fundamentally rethink the customer relationship as well as their product portfolios, channel strategies and the demands placed on them by regulators. Technology and people have been at the heart of this change. Digital interaction has overtaken the physical branch as the main point of contact, and a new wave of digital native challengers have shaken up traditional business models in both the banking and insurance worlds.

There has also been a transformation in the level of service that customers expect from their financial services institutions, however they choose to interact with them. Likewise, businesses are increasingly having to reimagine the idea of the workplace as employees' expectations increase. Following the pandemic, employee experience is now key to a business enjoying the fruits of a loyal and productive workforce.

But what might customers' interactions with financial services organizations and their employees be like in 2025, and what sort of changes to the workplace and working practices of those in financial services are likely?



It's 2025. Jessica lives in Brixton, London. She is 39 and works for a firm specializing in car insurance.

It's a field that is by now even more complicated, as the roads are populated by a mixture of traditionally human-operated, semi-autonomous and fully autonomous vehicles. Despite 'smart' roads infrastructure, accidents do still occur, and artificial intelligence must often be drawn on by both law enforcement and insurance companies to determine who exactly is at fault, and indeed who should pay.

Jessica is one of a new breed of workers in the financial services sector as it has evolved in 2025. Her insurance company calls her a Universal Service Advisor. As the separation between digital, physical and remote service environments has reduced, at any time a customer may require assistance in a branch or office, via a chat app, voice, or in augmented or virtual reality.

This 'mixed reality' environment has led to many aspects of customer service being automated with robots. As mixed reality becomes the main interface between people and machines, highly skilled service agents like Jessica have needed to be empowered to support customers across a variety of products. Jessica needs to be able to switch seamlessly between virtual and physical environments from anywhere and at any time, while maintaining outstanding levels of customer service.

Jessica's key skills include a combination of product and domain knowledge alongside excellent customer communication and empathy. After all, empathy is one thing robots are yet to master. As well as being up to speed on the company's core offerings, Jessica is able to tailor products to each customer's individual needs. To do this requires a level of comfort with the firm's key communications technologies, including virtual environments.

Jessica only works in her insurance firm's office occasionally. Indeed, fully flexible working is one of the things that most made her want to apply for the job.

She can choose how many days she works at home, and can stick to a working week or swap a day here and there to work at the weekend if she prefers. Another way that the firm offers Jessica an exceptional employee experience is allowing her a degree of flexibility over her working hours.

Of course, in order to attract the best talent, more and more forward-thinking companies have been allowing - and even encouraging – staff to work remotely or on the move. It has the potential to boost morale, helping employees to strike a better work-life balance, while also saving the company on office costs.

It can still be nice to work alongside colleagues though, and there is still the need for occasional face-to-face meetings. But everything Jessica needs to do her job can be accessed equally securely whether she is in the office, at home or on the move. By 2025, she is just as easily able to access systems and applications on a transatlantic flight as she can in the office. Today Jessica fancies a trip to the office, as she also wants to pop into her bank at lunchtime for a 'virtual review'.

Jessica's firm offers a truly modern working environment. Large pieces of striking art adorn the walls of the ground-floor reception, where visitors are checked in by either a real receptionist or a virtual assistant – a hologram. A retinal eye scan is taken and matched with records on file before a smart tag is printed, giving visitors access to the areas of the building that they need – and only those areas. Employees they are visiting are automatically alerted to their arrival, meeting rooms are automatically booked based on a central calendar system, and fresh coffee and snacks can be automatically delivered to various rooms.

After her biometric palm vein scan in reception that grants her access to the lifts, Jessica's smartwatch notifies her of several hot-desks that are available for her to use on this particular visit. It tells her where the free desks are, but also which of her colleagues are currently working nearby should she wish to sit near to someone in her team. She takes the lift to the fourth floor where she joins a growing number of colleagues from her department.

> **"Fujitsu offers financial services companies many of these technologies today – as well as broader digital transformation initiatives.**
>
> Ian Bradbury, Fujitsu's CTO for Financial Services, UK&I.

After a few 'hellos' she signs onto her tablet with a palm scan, navigates to her messaging software, and checks her diary. Jessica could perform all of these tasks on her smart glasses of course, and she often does. It's simply a matter of what feels more convenient for a particular task and situation. Next, she loads one of the company's in-house claims applications which she uses to process claims. She notices as it loads for a second or two that an update to the application has been posted overnight by the IT department.

Unbeknown to Jessica, her IT department has been undergoing a transformation of its own in the past year, moving from a waterfall approach to application development and support to a more agile approach. This has enabled them to push out updates and fixes as and when required, far more rapidly. It has also enabled the IT team to be even more productive with fewer staff. Moreover, employee satisfaction with internal IT systems has risen considerably, as staff are only exposed to updates that are most helpful to their role, rather than blanket updates.

But it is not just about the company's IT moving from waterfall to more agile methods.

There has also been a dramatic increase in the combination of development and IT operations into DevOps – the company has needed that level of integration between functions to enable smaller, more dynamic teams that are able to build new products more quickly and investigate and resolve issues before they are noticed by customers.

The IT department has reorganized, moving from a very hierarchical, disjointed structure to one consisting of smaller teams, each with responsibility for a particular workplace application or service. By running bespoke applications in its own private cloud, the company strikes a good balance between security and compliance with various regulations, but also maintains the level of flexibility to push out updates and fixes several times a week.

In her lunch hour, Jessica crosses the square to a small glass kiosk with her personal bank's logo in large shiny letters over the door. It's nestled between two rather drab, grey buildings, and the contrast is stark. Following another palm vein scan, the door glides open with a swish, and closes behind her. The glass of the kiosk turns opaque automatically – privacy is of course important here too. The inside of the kiosk is cool and noticeably cocooned from the street noise outside. She takes a seat on a chair facing a large glass screen.

A hologram appears on-screen, and she asks to run through a quick financial review. Her bank is now using robots and artificial intelligence to do many of the jobs that used to be handled by customer services personnel or even bank managers.

During her financial review she is talked through her various accounts on the screen, with visual representations that she can manipulate and drill down into with a swipe. Jessica is also shown each account has performed, and how her portfolio compares to peers with a similar level of savings and outgoings. She can ask the AI-based hologram complex questions, and he is able to answer them clearly and instantly. She agrees to move some of her savings from an account with a low interest.

With everything almost wrapped up with the review, the AI has noticed that she doesn't have car insurance with the bank, so it asks her when it is due for renewal. "Tomorrow actually, it's on my list of things to do. But I'll be staying with my current car insurance provider – I get a discount through work," she says. "No problem, I'll remember not to ask the next time I see you," says the hologram courteously. "Have a good day."

She does some of her work from a nearby sushi bar using her smartglasses to try and approve one of her customer's claims: most of the claims management is now handled by robotic process automation (RPAbut larger claims still require human checks and sign-off. She also receives a message from her employer's artificial-intelligence-based human resources system, asking if she would like a free physical check-up and spa retreat day – it's company policy to regularly check on employees' health and wellbeing.

On her way from the sushi bar back to the office she gets a video call on her smart glasses from her sister in Finland. "We're completely snowed in here," her sister says, "but my bank won't let me shop for our groceries online until I update my iris scan, and my phone camera has packed up." "Oh no," says Jessica. "What are you going to do?"

"It's amazing," her sister says, "they're sending a drone to update my iris scan. They'll alert me when they are hovering outside – all I have to do is stand by the window."

This was of course a hypothetical look at what the financial services workplace of 2025 might look like. But many of the essential concepts described are already being implemented in financial services companies with help from Fujitsu technology and services.

If you fail to invest in workplace technologies that improve both productivity and employee experiences, your organization risks falling behind the competition. For the full results of a recent study, and recommendations to help you reimagine your workplace in order to embrace the future, please visit Fujitsu's site here.

"Fujitsu is constantly reimagining the boundaries of what can be achieved with machine learning and artificial intelligence. We see robotics not replacing jobs, but complementing them and freeing staff from doing more basic, repetitive tasks.

Andy Davis, Fujitsu's Head of Strategy & Growth,
Workforce and Workspace Services NWE

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