

A man with glasses and a young child are sitting at a desk, looking at business documents. The man is pointing at a document with a pen. The desk is covered with various business charts, including bar graphs and pie charts. A laptop and a green mug are also on the desk. The background is a blurred office setting with bookshelves.

# Creating the next generation of your business

How to build a Modern  
Workplace in financial services



**While the Financial Services sector has pioneered vast technological innovation in business, the industry has been somewhat less to the fore in its embrace of cultural changes in the workplace.**

**The Financial Services sector has long-established practices, and deals continuously in the appraisal of risk and prioritises security as a matter of course. So it's little surprise that Financial organisations should have been slower than peers in other sectors to adopt social, cultural and talent management changes that have so comprehensively transformed the workplace and work environment.**

**Now, however, technology and workplace transformation come together.**

**Armed with appropriate Modern Workplace strategies, technologies and tools, Financial Services companies can evolve their environments to fitter, smarter working, extracting greater productivity from their workforce in return for more rewarding, fulfilling and engaging work models and better work/life balance.**



## Welcome to the Modern Workplace

### Where's my desk? And where's my phone?

**Barely a decade beyond the era of workstation after workstation, PC after PC, even a workplace from ten years ago can seem laughable in its rigidity, conformity and aspiration to corporate 'efficiency'. The Modern Workplace, which is now making itself ever more evident in Financial Services organisations, looks quite different.**

Led by the dynamism of Finserv and Fintech start-ups, multi-zonal areas, napping areas, architectural plants, breakfast bars, creative break-out areas and chill zones replete with pool tables, foosball, table tennis and games consoles are now to be found in the most surprising of host organisations.

Desk phones are disappearing, while 'My desk' and 'Your desk' seem as dated as ideas as 9-to-5 and 'Dress Down Friday'.

### The revolution in working in Financial Services

**Just as Financial Services underwent an operational revolution following 80s deregulation, so the Modern Workplace represents a revolution for anyone working in the sector today.**

Following the example of their peers in ostensibly more 'creative' industries, today's Financial Services execs want to be mobile first: sometimes in the office and sometimes on the move; sometimes from home and sometimes while travelling.

They want to work fluidly and flexibly in-team and cross-team, with core colleagues and with freelance collaborators. Alongside of Cloud First, Mobile First is the guiding IT strategy to achieve this.

The good news is that Financial Services, like other sectors before it, is finding that implementing a Modern Workplace of this kind does not impair productivity. Far from it.

Encouraged to innovate, work in their own way and weave the expectations of their work conveniently into the fabric of their own lives, team members are better engaged, more motivated and more effective.

Freed from the frustrations of technology designed for yesterday's ways of working, they are able to rip through routine tasks, automate routine processes and focus on collaboration and adding value on issues that move the business forward.

What's required to enable this new, productive and appealing model, is a secure, Cloud-based IT infrastructure supporting up-to-date office technologies, intelligently specified devices, the use of users' own devices and productivity-focused applications built around collaboration.

## Why the Modern Workplace is a vital step for Financial Services companies

**For a Financial Services organisation to institute a Modern Workplace should not be viewed as whimsy, nor as an under-sufferance pandering to the expectations of millennials in a competitive talent market.**

To sustain a competitive edge in today's Financial Services landscape, a company must demonstrate agility, responding quickly to circumstance and opportunity. It needs the flexibility to improve and evolve based on what happens around it and the demands of its customers. It must be able to innovate continuously and, perhaps most vitally of all, must maintain relentless focus on customer service, all the while maintaining control of its data.

Each of these drivers requires a smart, present day workforce, free to leverage the full power of today's less formal, more collaborative and highly productive working models.

# Implementing a Modern Workplace?

## How ready are Financial Services companies?

**Even when a Financial Services company is able to see the benefits of evolving its workplace to enable modern working, there can be significant challenges to overcome.**

For most Finserv businesses, the essentials of growth and customer service take clear precedence over escalating the IT resource or initiating large scale IT projects.

Yet a Modern Workplace calls for a cloud-first, mobile-first modern architecture and, more often than not, a transformation that is perceived as a disruptive overhaul of systems. The public cloud is becoming the dominant infrastructure model, even in Financial Services.

Complacency amongst management, combined with fear of disruption and reluctance to make the required investment can result in continual deferral of go-ahead.

However, outmoded IT strategies do not only preclude modern working. Outages slow the business and frustrate team members. Legacy systems restrict teams to working in silos where, very often, ownership of data with business-wide value resides with one team alone. Employees can find it hard to access and work with information from wherever they happen to be, and may struggle to service customers in real time.

The result may also expose the business to security risks, as unreliable or inadequate systems lead team members to correspond and share documents via email. Shadow IT, and a lack of an IT roadmap that is aligned with business objectives, expose the business to risk and wasted investment.

The key challenge however is how to control the data within the business. This has been the main obstacle within the sector for moving to a mobile-first workplace. However, with a range of security products maturing, the need to remain behind a firewall is no longer the obstacle, and organisations are pivoting fast towards completely new ways to create workplaces for teams and operations that are more dynamic than ever.

Technologies have changed but so has the security landscape and compliance requirements, which combined ensure that the risk previously posed by collaboration and modern working in the financial sector is lower than ever before.

### 5 THINGS THAT COME BETWEEN FINANCIAL SERVICES FIRMS AND A MODERN WORKPLACE

- ◆ Regulatory compliance
- ◆ Perceived security and operational risk
- ◆ Uncertainty on cloud costs
- ◆ Agility to scale up or scale down
- ◆ Governance



# The key questions facing Financial Services companies on their way towards implementing a Modern Workplace.

For Financial Services companies wishing to evolve to a Modern Workplace, a number of fundamental questions arise:

## ***What do our clients now expect from us and does our tech help our people to deliver this?***

While traditional attitudes and practices still persist in Financial Services, clients and customers now have expectations of real time reporting and real-time facilities to manage accounts via mobile device apps. In addition, they expect to be able to resolve issues or obtain advice on demand. A modern Finserv company needs systems that both enable self-help, and make it possible for employees to service clients adequately.

## ***Could a Cloud-first architecture seriously be viable for us?***

It's tempting, in a conservative sector with stringent regulation, to cling to a belief that migrating operations to a Cloud based infrastructure, however well thought through, could never be viable or would present obstacles so great as to make the idea impractical from the start. But is this true, or is the transition to a Cloud infrastructure inevitable, and refusing to embrace it simply prevarication?

## ***What would we require from Vendors to ensure Compliance?***

Governance and regulation drive many of the processes which make change challenging for Financial Services companies. Organisations should examine precisely which accreditations Vendors would require in order to comply with their requirements, and then explore possibilities with Vendors meeting those criteria. However, beyond vendor certification businesses must of course also consider the legal requirements placed upon the and whether or not the vendor understands these.

## ***How can we control the data?***

Where is it, who has access to it, and what measures are in place to secure the data? A range of technologies have emerged which allow financial services to manage the data governance life-cycle and meet their stringent security and governance requirements, which previously hindered mobile-first, collaborative workplaces.

## ***Would we have the skills in-house to do this?***

The transition to an IT infrastructure capable of enabling a Modern Workplace calls for careful strategic planning as well as the expertise to carry out the migration without disruption. Companies considering the move should consider whether they have a valid IT Roadmap with a vision encompassing a full Modern Workplace, whether their in-house team would be able to deal with a systems upgrade of this scale, or whether an outside consultancy might better provide the vision, expertise and resource required.

# Implementing a Modern Workplace



## A UK-based asset management firm



The new CEO faced the challenge of transforming the organisation into a truly digital workplace, keeping business-critical data centralised and secure while mobilising the workforce. All this of course against the backdrop of regulatory requirements.

*“Our biggest challenge was transforming the culture and becoming a scalable, digital workforce. Atech has been able to deliver this in a way that is secure, and now anyone can work from anywhere without compromising data.”*

*- Head of Technology*

By blending the security of the convergence of the Microsoft ecosystem in Microsoft 365, Azure, and Windows Virtual Desktop, organisations such as asset management firms in highly regulated financial services are overcoming the challenges of governance as well as intensive workloads, and ensuring that the workforce can be productive on their virtual desktops with a personalised experience. Alongside of these challenges, the businesses need to create a virtualisation environment that matches the localised experience with everything on a hard drive while minimising the IT admin experience and cost and time spent doing that. From the end user experience, the experience is the same.

Aside from meeting regulatory requirements and business objectives, the end user experience is an important factor in ensuring that the organisation is successful in digitally transforming itself and creating a modern workplace. Thanks to future considerations such as Windows Virtual Desktop MSIX App Attach, the workforce are able to get a personalised desktop experience with high performance on any device, enabling them to be productive on their virtual desktops wherever they are. From an IT point of view, the speed of deployment and ability to scale in minutes, means the ability to deliver services at scale, with complete control of where the data is.

The client has through the transformative initiative of their leadership team, attained a completely mobilised workforce who enjoy a personalised and fast desktop experience through virtualisation, with layers of highly customised control and security, as well as a truly scalable environment. They have truly created the next version of their business.

# Addressing the most common obstacles

In the previous section we highlighted five obstacles identified by Atech as commonly preventing Financial Services companies from instituting a Modern Workplace environment.



## Change management

**For leaders recognising the advantages of a Modern Workplace, the inertia of management colleagues over the idea of what may seem like a radical and risk-laden shake-up can be frustrating.**

As is often the case, savings and efficiency can help build a compelling case.

A Forrester Total Economic Impact study carried out for Microsoft<sup>1</sup> amongst 60 enterprise user organisations who had made the switch to an Office 365 based Cloud environment showed an ROI of 162%, an IRR of 468% and payback on investment in just 7 months.

The belief can persist amongst management teams in a conservative sector that change is inherently disruptive and so to be avoided.

The best counter to this is to outline a strategy that adopts proven methodologies and leverages expert consultancy guidance.

Certified providers with the requisite skills should be brought onboard, an assessment carried out and an IT roadmap prepared outlining the phases of the project and its time frame, taking account of the unique needs of the business.



## Perceived lack of productivity

**Too many Financial Services firms, and indeed too many employees, still set damaging store by 'presenteeism', believing that unless employees can be seen at their desks from early in the morning until well into the evening, they cannot be taken to be being truly productive.**

With the right tools however, productivity can be achieved anywhere, as can the monitoring thereof.

The right technology partner can advise on the technology stack that will enable team members to collaborate and work efficiently anywhere, with flexible management and intelligent security in line with the requirements of the business.

A Modern Workplace environment (such as Microsoft 365) provides managers with comprehensive dashboards and reports into work carried out. With mundane tasks becoming automated and collaboration and communication tools enabling team members to work together effortlessly, productivity can readily be tracked as a counter to this concern.

Teams attempting to gain support for the transition to a Modern Workplace may counter this by drawing attention to the detailed reporting facilitated by environments such as Microsoft 365, as well as to the wealth of collaboration tools, which offer visibility of activity and progress between all members of teams.



## ROI from cloud IT spend

**The level of investment required to establish a modern working environment is also encountered frequently as an objection.**

However, a report by KPMG<sup>2</sup> found that, "With typical IT organizations spending over 30% of their budget on infrastructure, shifting some or all of this work to the Cloud can save organizations anywhere from 10-20% of their annual IT budget."

With the help of a managed Cloud service provider, it is generally possible to build a business case and demonstrate the opportunity.

Where there is lack of visibility into IT spend, the problem may not be lack of budget but, in fact, too much spend.

Up to 35% of IT expenditure is managed outside the IT department's budget.

This Shadow IT is hidden from the business and could mean the business is bleeding money into tools that are not utilised effectively. Cloud consumption reports can be difficult to read and understand, with no clear picture of what has been charged for.

By taking advantage of updates and continuous optimisation, the savings achieved post-migration of workloads should be ongoing.



## Compliance & risk

**This is the objection that cloud-first is not suitable for all workloads, and that mobile-first exposes the business to all the risks presented by legacy IT and shadow IT, as well as making governance challenging.**

The refuting facts are that the Microsoft 365 security stack is robust, and offers great monitoring and control with a combination of integrated security features.

With access to >90 compliance offerings, and layers of control and security, as well as a truly scalable environment, there is the ability to combine baseline security with highly customised data control and access levels according to business rules, meeting FCA and HIPAA requirements.

These features are readily available and likely to meet the majority, if not all, of data governance requirement on a subscription model, without the need for supplementing with additional tools.

By blending the security of the convergence of the Microsoft ecosystem in Microsoft 365, Azure, and Windows Virtual Desktop, organisations in highly regulated financial services are overcoming the challenges of governance as well as intensive workloads, and ensuring that the workforce can be productive on their virtual desktops with a personalised experience.

Furthermore, the more specific security assessment available through a variety of tools can be tailored to the precise requirements of a growing Financial Services organisation.



## Resource Management

**Any objection centring on access to the skills required to accomplish the transition to modern working, is simply overcome by securing access to an accredited expert with deep vertical experience and the ability to tailor projects and services around unique requirements.**

Articulating an technology roadmap that is mapped to the overall business strategy and objectives clearly demonstrates to the business what to expect and when, and it is only through access to the right skills that the technology roadmap can deliver a substantial ROI.

1 : [INFO.CISILION.COM/HUBFS/THE\\_TOTAL\\_ECONOMIC\\_IMPACT\\_OF\\_MICROSOFT\\_OFFICE\\_365.PDF](https://info.cisilion.com/hubfs/the-total-economic-impact-of-microsoft-office-365.pdf)

2 : [HTTPS://ASSETS.KPMG/CONTENT/DAM/KPMG/PDF/2015/11/CLOUD-ECONOMICS.PDF](https://assets.kpmg/content/dam/kpmg/pdf/2015/11/cloud-economics.pdf)

# Enabling a Financial Services Modern Workplace

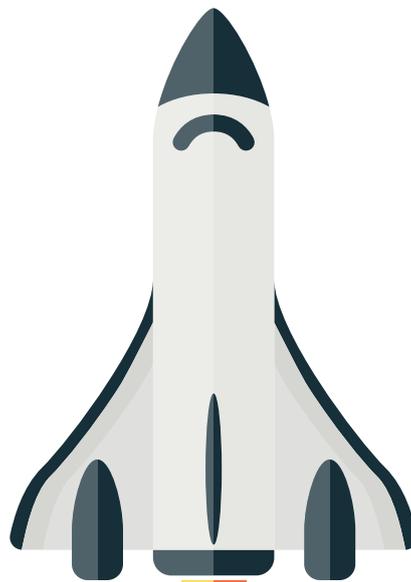
**If all obstacles have been overcome and green lighting obtained for a Financial Services company to transition to an IT environment capable of supporting a Modern Workplace, what then is the next step?**

Careful consideration must be given to both the platform and the specific toolset which will best enable employees to work and collaborate to deliver against company goals.

This critical exercise calls for expert analysis and understanding of the business's operations as well as a thorough understanding of the Financial Services environment.

As expertise in strategic IT planning and comprehensive knowledge of the Vendor solutions and tools in the marketplace are also called for, for most companies this is best achieved with the aid of outside consultancy.

There is also the opportunity to consider how to apply robotic process automation (RPA) in our technology landscape to replace mundane, repetitive tasks.



## Key Microsoft 365 tools in building a Modern Workplace for Financial Services

**As a strategic IT consultancy with huge experience in migrating businesses to Cloud-based, Modern Workplace working, Atech recommends Microsoft's unrivalled Microsoft 365 Business (and its sister product Microsoft 365 Enterprise).**

Microsoft 365 combines the comprehensive productivity and collaboration toolset of Office 365 with sophisticated management of devices and outstanding security provided by the EMS Enterprise Mobility Suite component of Windows 10. The range of security features available within E3 and E5 add to this to provide enterprise-grade security that is attainable and affordable.

Built for teamworking and integrated for modern IT, we consider Microsoft 365 to be the definitive intelligence solution for empowering employees to be creative and work together securely.

### Microsoft Teams

**With Microsoft 365 designed to deliver connected experiences, integrated workflow and intelligent security, Microsoft Teams acts as a single, secure hub for teamwork in Financial Services.**

Research referenced by Microsoft<sup>3</sup> suggests that up to 80% of Financial Services employees' time is spent on repetitive, manual tasks.

Microsoft Teams enables employees to accelerate their individual and group productivity to improve customer experiences, resolve business challenges and drive efficiencies across common business processes.

For companies in Financial Services, Teams provides the engine at the heart of Modern Workplace productivity.

**Microsoft Teams supports Financial Services Modern Workspace working in three areas of collaboration:**

#### ◆ Communications

**Microsoft Teams gives Finserv companies all-in-one, rich enterprise communications capabilities for front, mid and back office employees.**

Users benefit from multiple communication channels that include secure, persistent chat messaging, voice calling, video calls, and online meetings, as well as a range of other advanced messaging capabilities.

Where there is a requirement, Atech can advise on technologies for compliance with call recording.

#### ◆ Collaboration

**Financial Services firms need to keep up with rising customer demands as well as with the financial marketplace.**

Microsoft Teams provides a rich canvas for secure collaboration between employees (and customers/partners) with Microsoft Office tools such as Excel, PowerPoint and Word, and file sharing and storage applications Sharepoint and One Drive. Employees can also collaborate using other Teams apps like Planner, as well as custom built or Microsoft Partner apps.

#### ◆ Platform for Productivity

**While Microsoft Teams is a robust solution for communications and collaboration, it also serves as the platform for other productivity applications.**

Custom banking or insurance applications can be conceived, designed and built and included inside a Teams 'channel'. In addition, Teams enables Finserv companies to embed applications like CRM systems, core banking systems, claims management systems or market feeds.

## Security

**As previously mentioned, a powerful range of technologies has emerged which ensure that security has been placed at the heart of collaboration.**

Utilising products within the Microsoft suite such as **Mobile Application Management (MAM)**, **Azure Information Protection (AIP)**, as well as conditional access built out in **Intune**, **Enterprise Mobility Suite (EMS)** and **Cloud App Security**, this technology stack has proven to be game-changing for financial services and other sectors with complex regulatory requirements.

Atech has built a comprehensive security offering around a Microsoft 365 baseline specifically to solve the data governance challenges our customers face.

To these, we add selected tools from a cyber security stack and layer with highly customised managed security services. It means our clients are able to create a true modern workplace without the need to be behind a firewall. What's more, our clients meet their security requirements, often at a lower price point than expected, with clear visibility into their environment.

# Modern Workplace Summary

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- 1.** Radical changes have reshaped the physical environment of the office over the last decade, as well as having reshaped the expectations of employees as to what their working day should now feel like and what their employers should provide to enable this. Data governance and regulatory requirements impose further challenges.

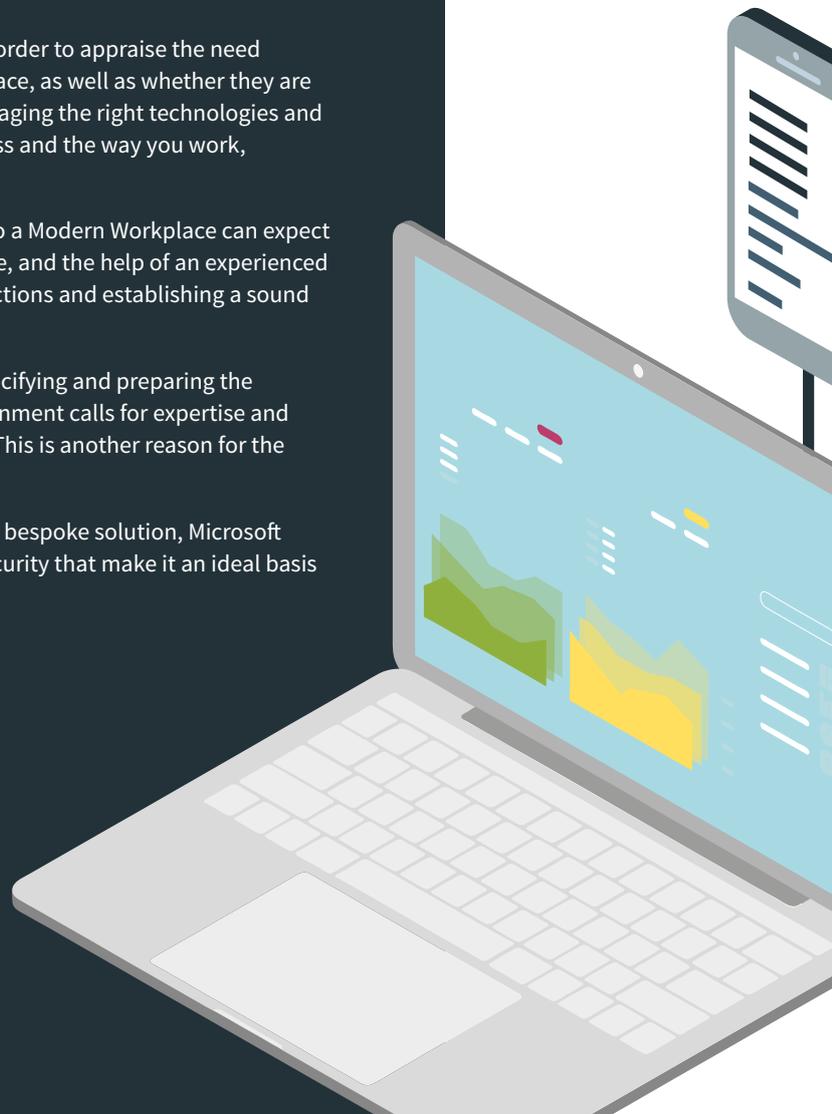
With the increase of proprietary platforms and the emergence of security tools, these changes are now transforming the Financial Services sector. Facilitating a new way of working calls for a secure, purpose-specific Cloud-based IT infrastructure that supports the productivity and collaboration at its heart whilst ensuring that you have complete control of your data at all times, no matter where your teams are working from

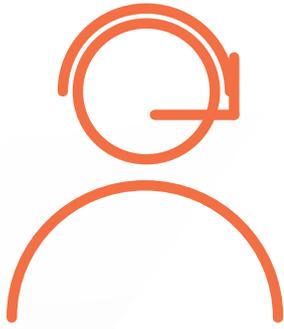
- 2.** Pursuing such a workplace model is vital for Financial Services companies who, to remain competitive, must demonstrate the ability to respond quickly to circumstance, to innovate and to maintain focus on customer service.
- 3.** Investment in IT infrastructure may be a secondary priority for Financial Services companies, yet legacy infrastructure slows the business, and forces outmoded working practices to remain in place.

Complex app stacks quickly become costly to manage and risk failing short of delivering ROI. Budget deployed without the guidance of a considered IT roadmap can all too easily result in an organisation wasting money on multiple tools that double up for the same purposes, or worse still, don't serve the business' real needs.

Companies should ask themselves a number of questions in order to appraise the need for, viability and practicality of the move to a Modern Workplace, as well as whether they are equipped in-house to accomplish this. We know that by leveraging the right technologies and the right experience, you can not only transform your business and the way you work, but save costs.

- 4.** As with all change, those leading the charge for a transition to a Modern Workplace can expect challenges. These are best met with evidence-based response, and the help of an experienced strategic IT consultancy should be sought in countering objections and establishing a sound case for both investment and cultural change.
- 5.** Auditing assets, analysing operational requirements, and specifying and preparing the roadmap for transitioning to a Cloud-based Modern IT environment calls for expertise and market overview at a level unlikely to be available in-house. This is another reason for the assistance of an expert outside consultancy to be sought.
- 6.** While each situation will require individual assessment and a bespoke solution, Microsoft Business 365 provides productivity tools, governance and security that make it an ideal basis for many Financial Services Modern Workplace solutions.





# Talk to Atech about enabling a Modern Workplace in your organisation

**Atech has extensive experience in providing strategic technology consultancy and project implementation to clients in all areas of Financial Services.**

We are expert in planning and managing secure and non-disruptive migrations of IT environments to the Cloud-based architectures required to implement a Modern Workplace.

## **Book an exploratory consultation with our Modern Workplace team.**

Atech would be pleased to discuss the viability of transitioning IT infrastructure to unlock the full benefits of a Modern Workplace with C-suite leaders in Financial Services .

**To arrange an exploratory consultation, email [hello@atech.cloud](mailto:hello@atech.cloud) or call us on +44 (0) 20 3757 7500**



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