

Workplace 2025: Financial Services

How are business and technology leaders in the financial services sector laying the foundations for the future digital workplace?

A REVOLUTION IS COMING TO THE WORKPLACE

Financial services companies face a seismic shift in their workplace during the next decade, as the concept of a full-time job in a traditional office environment is consigned to the past. By 2025, millennials will represent over 50% of the workforce, and will redefine corporate culture around flexible working models, an open approach to collaboration, and a focus on data as the lifeblood of the business.

To better understand how organizations are preparing for these future changes, PAC partnered with Fujitsu to interview 1,278 senior decision makers at commercial and public sector organizations in Europe, ANZ and the US. This report highlights key findings from the **financial services** section of the study¹ and provides insight into how CXOs in the sector are planning to bridge the gap between their current workplace environment and a strategy that will support the demands of the business in 2025.

TODAY'S WORKPLACE IS FALLING SHORT

Financial services companies admit that their current workplace approach is failing to deliver in many areas. A quarter (**25%**) believe that their current workplace approach has a negative impact on their ability to adapt to a changing competitive environment. Interoperability with outdated technology (**84%**) and a lack of access to the right productivity tools (**83%**) are seen as particular stumbling blocks. The sector is the biggest commercial investor in cybersecurity technology, but the study found that a worryingly high **69%** believe that complex identity and access management processes are acting as a handbrake on productivity.



84%

state that interoperability with outdated technology is a barrier to workplace productivity



69%

state that their current cybersecurity strategy has a negative impact on productivity



25%

say their workplace has a negative impact on their ability to adapt to competition

¹ The financial services survey is based on CATI responses from senior decision-makers at 324 large and medium-sized organizations, with respondents split equally between business and IT leaders.

LAYING THE FOUNDATIONS FOR THE FUTURE

Financial services organizations are working hard to make their workplace future-proof by transforming the technology, processes and policies that are holding the business back today. Two thirds (**67%**) are changing current policies to create an improved work/life balance for employees, while **59%** plan to allow employees to work more flexibly by providing them with secure access to corporate systems and data. Almost one third (**32%**) also plan to allow employees to use whichever device they wish for work purposes, which is the highest level in any vertical market.

Financial services companies came out ahead of other industry sectors in terms of their use of open innovation/crowdsourcing and hackathons as a way to support co-creation with an ecosystem of external partners, with **30%** having already invested in this area. The sector is also the most aggressive in its plans to invest in digital virtual assistants (**64%**) and social enterprise platforms (**63%**) during the next two years. Security is critical in such a heavily regulated sector, and financial services firms are also ahead of the pack in their adoption of biometric (**91%**) and single sign-on technology (**52%**) as they aim to implement a more seamless approach to authentication.



91%

have already implemented biometric technology in order to create a more seamless approach to workplace security



64%

plan to invest in digital virtual assistants in the next two years as part of their digital workplace strategy



30%

have invested in open innovation/crowdsourcing to drive innovation and co-creation

THE REVOLUTION STARTS NOW

The study identified many shortcomings in the current workplace strategies of financial services companies that urgently need to be addressed. This sector, above all others, believes that **current cybersecurity approaches are damaging productivity**, and the increasingly widespread adoption of biometric and user analytics technology needs to be channeled in a coordinated way across the business to avoid the accumulation of additional layers of complexity. The majority of financial services companies are backing up their planned investment in digital workplace technology with significant changes to workplace policies aimed at supporting **a more flexible, collaborative way of working**. These strategies will leverage innovation in advanced automation, which financial services companies identify as the area where they would most benefit from external help. But they must not ignore key issues such as reducing the dependence on ageing technology that continues to hold back their ability to innovate and adapt. The **long-term survival of the business is at stake**, and the future needs to be addressed now before the pace of change becomes unmanageable.

For the full results of the study, and recommendations on how to get your workplace future-ready, please visit: <https://digitalworkplace.global.fujitsu.com/workplace-2025-cxo-view/>