



Maximize the value of the new digital workplace

Redesigning corporate facilities to support mobility in the financial services industry.

There has been a major shift in the world of corporate real estate over the past five years. With the technology industry leading the way, organizations in many sectors, including financial services, are realizing the benefits of taking a people-first approach to transforming their traditional office space into mobile-friendly environments.

According to a PriceWaterhouseCoopers report, a number of global trends are “driving workforce flexibility in the financial services industry.”¹ They include Millennial employees’ preferences, worker relocation to high-growth areas of the globe, greater collaboration across borders and, of course, technology advances.

Facilities leaders at many financial services firms are embracing flexible space design models to address changing business requirements and preferences, as well as the need to reduce real estate costs in high-rent financial hubs around the world. However, special industry considerations—primarily to support regulatory compliance and protect client privacy—must be kept in mind when redesigning office spaces. This white paper discusses the benefits of a flexible workspace as illustrated with actual use cases, and explains how facilities leaders can best accommodate more-flexible workstyles.

The modern office and the digital workplace

A digital workplace calls for the transformation of traditional office spaces and resources into an environment that supports digital business and delivers consumer-like experiences to everyone involved. This workplace allows people to seamlessly communicate and collaborate across any device or location, and securely access data and apps based on their job role and work scenario.

A truly digital workplace removes the barriers of time, location, device and network connection. It gives workers greater flexibility and job satisfaction while delivering business advantages such as higher productivity, improved agility and support for sustainability efforts. For example, by accommodating more people in existing office space—which, according to a report from the global design firm HOK, is consistently underutilized by an average of 48 percent²—financial services companies can reduce their carbon footprint with a smaller physical facility. Further, mobile or home-based work can help lower energy consumption and emissions by cutting down on employee commuting. Companies that support mobility can offer more work flexibility to their employees while staying within industry benchmarks for total square footage, giving them an advantage over their non-mobile competitors.

¹ *A flex-able future: Integrating flexibility at financial institutions*. PwC. November 2014.

² *HOK Workplace Benchmarking Report: Financial Services*. 2014.

Implications for corporate real estate

Although corporate floor plans have evolved over the years, many office buildings continue to fall into a familiar pattern: planners choose a location and build a space with rows of offices and cubicles, plus some meeting rooms in the corners. In the past, when most people worked full time in the office, employees were expected to adapt to this standard layout. But several mega-trends in financial services and the economy as a whole have disrupted this traditional model. They include the automation and digitization of financial tools, global competition, digitally connected customers and scarcity of talent. As a result, many types of financial services tasks are shifting away from the office toward a flexible, mobile model.

To keep pace, real estate leaders and executives have to re-think the office environment. They need to provide flexible designs that promote innovation, collaboration and productivity—all while addressing mobile workers' specific requirements and preferences.

In financial services, today's digital workplaces must support:

- Project-based teams that rapidly form and disband either over a period of time or within a short time frame, and may involve different people across different departments or locations
- Individual work requiring quiet concentration without distractions
- One-on-one and small group meetings, whether with internal workers or with customers, which require privacy
- Socialization and relaxation to build teams, strengthen the company culture and relieve stress
- Regulatory requirements, such as the Sarbanes-Oxley Act which mandates that “sensitive financial information must be segregated from the general areas of the office.”³

At the same time, to optimize capital investments, mobile workplaces need to increase utilization of real estate. As the HOK report noted, “Unoccupied workstations are common in financial services locations and could be better utilized by creating flexible work environments.”²

Designing workplaces for mobile financial services workers

A new or remodeled office must take into consideration the different needs of stationary employees (bank tellers, receptionists, inside sales) versus mobile workers. In particular, at branch offices, the space must also accommodate the flow of customers that come in to do business. Mobile employees' workstyles encompass a great deal of variability, so it's best to provide many options to choose from, depending on what they may need at any given time. Empowering employees to select the workplace that best meets their needs for specific tasks results in higher productivity and increased satisfaction.

² *HOK Workplace Benchmarking Report: Financial Services*, 2014.

³ *What elements to include when designing a professional service space*, Rightsize Facility Performance. April 14, 2015.

There are two types of mobile workers: employees based inside the office and employees such as financial advisors, insurance agents, sales reps, claims adjusters, and regional or national managers who travel extensively and/or work remotely. This second type may visit the office to meet with clients or business partners or undergo training.

Instead of a traditional office layout with assigned desks and devices, mobile workers need:

- The ability to choose a workplace based on the task at hand
- Technologies such as virtualized apps and desktops, collaboration tools, and document-sharing software delivered to their mobile device (laptop, smartphone, tablet) or a thin client
- Project rooms for team collaboration
- Conference rooms with digital technology like video conferencing, phone, projector, etc., for team meetings
- Private spaces for confidential interactions or client meetings
- A library or other quiet areas for individual work
- Cafes or other social areas for networking
- Rejuvenation spaces such as sleeping pods and meditation rooms

Design of a new office space or a major renovation of an existing space has long lead times and require major capital investment. Real estate optimization for digital workplaces not only focuses on reducing footprint and overhead to save money, it also means making sure each area delivers higher value. Flexible configurations and multi-use spaces enable each square foot to be more efficient.

To ensure they are designing spaces that actually meet their employees' unique needs, facilities leaders should leverage a solution-based design methodology, such as Design Thinking, Agile Design or another practice, in the design phase of their workplace transformation project. The intention is to uncover human needs and integrate them into design planning. To discover these needs, real estate leaders can interview people about their goals and desires for the new space. They can determine who falls into the internal and external mobile worker categories versus stationary workers, as well as business leaders' requirements. Focus groups are another method to uncover insights, especially around customer requirements.

Facilities leaders will also want to make sure their designs are future-proofed and flexible to accommodate change. As people come and go based on their work requirements and business needs, how can the office layout and equipment flex to accommodate peaks without overprovisioning? Approaches include modular areas with movable walls, multi-function rooms, and even furniture that can be reconfigured on the fly.

Consulting with IT is crucial to be sure the right software solutions are provided to both types of mobile workers. Critical enablers for productive, flexible working include:

- Existing wireless and remote access infrastructure to enable people to work from anywhere in your workplace
- Secure delivery of business and productivity apps to any device—employee or company owned—with high performance and an exceptional user experience
- Secure document access, sharing, syncing, and storage to meet regulatory requirements
- Web-based collaboration solutions that offer screen sharing, video conferencing and the ability to host scheduled or impromptu virtual meetings
- Remote help-desk services to ensure uninterrupted, high-performance access and availability for mobile workers

Overcoming the challenges of implementing a digital workplace

Even with careful planning and design based on employee input, the shift from a traditional to a digital workplace requires change management. Factors contributing to a successful transition include training employees to be sure they understand how to navigate, use, and interact with the new spaces, features, and equipment.

However, effective change management goes far beyond informing and educating workers. It means that the change is made *with* employees, not to them. Moving from a traditional office space to a mobile work environment is transformational and requires close engagement with employees, not only in the design phase but also in every other step of the process to help them understand what the new working model means to them.

For example, people need to become comfortable with the change from line-of-sight management to management based on output and goal achievement. Reinforcement encourages adoption and helps prevent workers from slipping back into old habits.

Financial services companies also need to address these common employee concerns:

- **Loss of personalized space:** It is human nature to personalize a desk, cubicle or office. In a mobile environment, that “owned” space disappears. In compensation, mobile employees can carry their personal lives from location to location on their smartphones, tablets or laptops, which contain photos, videos, personal apps and more.
- **Etiquette for sharing spaces:** Removing assigned work locations means being especially considerate of others who share common areas, desks, and equipment. Provide guidelines for space etiquette and noise levels, technologies such as noise-canceling headphones, and disinfectant wipes to maintain a pleasant work environment.

“We created a blueprint for a flexible business organization. This isn’t a small thing—this is a major transformation.”

George Kelsey

Head of Technology Solutions

“If an IT organization tries to hold onto the legacy ways of doing things, and doesn’t look at [virtualization] as a way to enable users in ways that we haven’t been able to before, you’re making a tremendous mistake.”

Mike Dituro

Head of Productivity and Collaboration Technologies

- **Perceived loss of status:** Particularly in traditional financial services firms, an office with a window is a coveted status symbol. With a digital workplace, physical locations and workplaces are no longer assigned and people can move around the office as equals. Providing other amenities, such as fitness areas, recreational facilities, cafes and sundecks can compensate and contribute to greater interaction and socializing across different levels.

With carefully designed office spaces, people want to come to the office as needed because it is a functioning community with many opportunities to interact, collaborate, learn and socialize—unlike traditional floor plans which may soon feel empty because so much space is wasted on desks and offices that people are not using. This new environment builds employees’ ties to the company, leading to greater engagement and loyalty. Therefore, real estate planners must find ways to make the office an attractive place. Social and recreational amenities and activities can help bring workers in.

Real results: financial services workplace transformations

The Royal Bank of Scotland Group, with 120,000 staff worldwide, adopted flexible working using Citrix desktop virtualization. In the past, according to Mark Diamond, head of Collaborative Technology, “The chains between staff and the desktop were unbreakable. Staff had to go to the same desk every day to access their applications. These chains are now completely broken.” Employees can access their desktop from iPads or other mobile devices, helping to boost productivity during commutes, for example. Other benefits include competitive advantages and greater security from avoiding locally held data. Further, the project is contributing to \$500 million in P&L savings at RBS.

Deutsche Bank implemented a virtual desktop environment in its Frankfurt headquarters, where the solution has cut energy usage by 55 percent and carbon emissions by 89 percent. In Hong Kong, the bank has virtualized its trading floor, replacing multiple workstations with a single thin client. “With virtualization, we now have the luxury of putting our servers in different locations, which is incredibly important from a risk perspective,” said Matt Tottenham, COO, Global Markets Equities, Asia. In case of an interruption, traders can switch to another device or location. The virtual trading floor allows traders to can be up and running for clients right away.

Benefits of a digital workplace

One welcome effect of redesigning facilities around mobile workers is a significant reduction in real estate overhead costs, as flexible footprints accommodate more headcount. The resulting density generates creative energy and facilitates networking. Another outcome is the strong partnership that develops among real estate, IT and HR leaders as they jointly optimize worker productivity in and out of the office.

Advantages for employees:

- A more dynamic environment that promotes active collaboration, creativity and productivity
- New opportunities to learn from colleagues and gain greater awareness of team and corporate goals

- Easy movement between project teams and functional teams
- A mix of spaces that meets varied needs and promotes employee and customer engagement

ROI for the business:

- Millions of dollars in annual savings are possible. On average, mobility yields a 50 percent increase in utilization for a given location (one desk/seat for every 1.5 full-time equivalents, or FTEs), avoiding the capital costs of building additional real estate to accommodate business expansion.
- A smaller physical footprint reduces environmental impact through lower energy consumption and emissions
- Transformed workplaces help attract and retain talent and build loyalty to the company and coworkers

Conclusion

The digital workplace provides benefits for financial services employees, managers and the business as a whole. People enjoy greater flexibility and new amenities, while the company achieves higher productivity, lower costs, more responsive customer service, and greater sustainability—which leads to a competitive advantage in a highly competitive market. The key is to design spaces that reflect the distinctive needs of mobile workers and their customers, and combine them with advanced technologies that encourage effective collaboration, continuous innovation and high individual output.

Learn more about how Citrix solutions can enable your digital workplace at www.citrix.com.

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