

# How a next-generation digital workspace boosts employee engagement and productivity

A great employee experience makes your financial institution more profitable



## Do your employees have the tools they need to provide customers with fast, accurate service?

Many financial institutions expect employees to hit targets using old, cumbersome technology. If you want to boost employee engagement and performance, you need to provide tools that give both them and your customers a better experience.

## How the employee experience impacts engagement and productivity

Your employees want technology that simplifies their lives and makes it easier for them to get work done. However, many financial institutions have not assessed how their employees work and the bottlenecks they face when performing tasks. Without this knowledge, institutions may deliver an employee experience that is antiquated, rigid, and complex.

For example, workers often need to use multiple apps to complete a single task. According to Harvard Business Review, context switching results in a 40 percent loss of productivity.<sup>1</sup> Once employees get distracted, it takes them an average of 23 minutes and 15 seconds to re-focus on the original task.<sup>2</sup>

A study by HubSpot found that about 75 percent of marketers and salespeople lose up to an hour each day on data entry and connecting information that is located in different tools. Thirty-one percent of the survey's respondents said that their most frustrating tasks are switching between multiple tools and managing passwords.<sup>3</sup>

The costs related to these inefficiencies can quickly add up. A financial institution may need to hire more salespeople to make up for the lost productivity or end up closing fewer deals.

## What do financial employees expect from their workplace technology?

Employees in the banking and financial services industry (BFSI) are demanding when it comes to technology. Since you count on many of them to drive revenue, it is critical that you give them the best possible experience. That way, they can focus on the work they need to do and eliminate other noise.



## 23 minutes and 15 seconds:

The average time it takes employees to re-focus on a task after a distraction.

– University of California, Irvine<sup>2</sup>

Employees must also have confidence in their technology's reliability. They expect the highest levels of responsiveness, performance, and quality—at any time and from any location. For example, insurance brokers need technology that connects multiple databases so they can gain an in-depth view of their customers, better assess risk profiles, and offer appropriate premiums.

If employees don't have a good user experience, they likely will disengage. Millennials—also known as “digital natives” and the largest segment of the global workforce<sup>4</sup>—believe that technology has a direct impact on their job performance. Without the right tools, they feel that their productivity and engagement will suffer. A study by Gallup<sup>5</sup> found that just 29 percent of millennials are engaged at work. Outdated technology contributes to this lack of engagement, which can lead to poor business outcomes and a high turnover rate.

## What is a next-generation digital workspace, and how does it increase employee engagement and ultimately, drive productivity?

### Eliminating complexity makes life easier for both employees and your IT team

Unlike previous offerings, today's digital workspace solutions aren't single tools or sets of apps—they are an integrated technology frameworks that leverage machine learning and analytics to drive employee productivity and give IT a flexible, secure way to manage apps, data, and desktops.

A highly effective, fully integrated digital workspace solution includes:

- App and desktop virtualization
- File sharing and content collaboration
- Unified endpoint management
- Secure access to apps
- Single sign-on
- Advanced analytics and monitoring

Delivering a comprehensive, integrated digital workspace gives you the flexibility to support a diverse group of employees with different needs. You can provide a far better experience than what they are accustomed to—whether they work in a branch, at a call center, in the head office, with your content team, from home, or on the road.

This newer solution provides functionality that helps employees serve customers from any device, network, or location—at any time. It also

Highly engaged teams are **21% more profitable** than less- engaged teams.

– Gallup<sup>7</sup>

eliminates complexity by presenting everything a worker needs from one dashboard, enabling employees to complete tasks faster and with fewer frustrations.

When employees find information quickly, response times improve, which translates into a better customer service experience. Making your workforce more responsive also helps you fulfill the promise of digital banking by making it more convenient, thereby enhancing customer loyalty and ultimately, driving more revenue.

Anytime, anywhere access even opens up the possibility of flexible work options, which is important to the millennials who comprise the majority of the customer service workforce in the BFSI sector. According to a recent survey, 78 percent of millennials and 71 percent of other generations in the workforce said they would be more loyal to an employer that offered flexible working options.<sup>6</sup> Flexibility can also help you attract and retain top wealth managers, traders, investment bankers, contract staff, and business school graduates at a time when competition for talent is at an all-time high.

### Give your IT team the visibility, simplicity, and security they need to manage your environment effectively

While a digital workspace solution makes life easier for employees, it also simplifies IT management and provides greater security by leveraging advanced analytics. A powerful console allows your IT team to effectively manage and gain direct insight into your organization's apps, desktops, and mobile devices. Plus, it enables you to heighten security through improved access controls, the ability to grant contextual access, and much more.

This increased visibility enables your organization not only to support multiple employee work styles and processes, but also, it also makes it easier for business and technology leaders to find relevant information to achieve compliance—all while keeping your financial data secure.

## 3 ways Citrix Workspace delivers a great experience to financial services employees

Employees get the capabilities they need—all in one unified experience.

Citrix Workspace offers much more than the typical digital workspace that simply organizes apps and data. It also guides employees to the right data at the right time while automating their workflows. Only Citrix Workspace delivers—in a single platform—a comprehensive set of services and intelligent capabilities that help employees work smarter.

## Three ways Citrix Workspace transforms the employee experience:

1. Organize
2. Guide
3. Automate

With Citrix Workspace, BFSI employees have on-demand access to all the apps, data, and tools they need to serve customers and collaborate with their teams. They can also work from any device, over any network, at any time, from any location.

## Here are three ways Citrix Workspace transforms the employee experience:

### 1. Organizing

Most financial institutions have remote branch offices and call centers that require access to centralized apps and data for activities such as processing loan applications, managing customer accounts, stock trading, and investing. With Citrix Workspace, you can give employees in all of these locations a similar employee experience—consistent, familiar, and on-demand access to the tools they need to serve customers promptly. Citrix Workspace organizes all relevant content, data, apps, and desktops in a single easy-to-use dashboard.

Meanwhile, your IT team gets a management console from which they can effectively manage and secure your data and intellectual property. Citrix Workspace allows you to implement security best practices, including:

- Applying access controls
- Encrypting data in-motion and at-rest
- Ensuring that data lives in the data center rather than on endpoint devices, dramatically reducing your audit footprint and making it easier for you to achieve regulatory compliance
- Promoting secure collaboration so employees can share files and data safely
- Gaining visibility into user behavior and monitoring for anomalies that might signal malicious activity

### 2. Guiding

In the BFSI sector, employee efficiency is measured through KPIs such as average time to close issues, total sales, and amounts collected. The more efficient your employees are, the more they can deliver fast, accurate service. Timely responses matter when it comes to keeping customers happy and finding opportunities for upselling and cross-selling.

To boost your organization's efficiencies and bottom line, you must give employees the tools they need to find information quickly. Citrix Workspace increases employee efficiencies by reducing noise and eliminating distractions. When employees log in, they only see the information that they need to do their jobs. A prioritized, personalized feed helps them focus on what matters.

Citrix Workspace also includes digital virtual assistance. Employees can get immediate answers to questions, locate account information, provide sales insights, and automate tasks such as scheduling meetings. Virtual Assistance can save employees countless hours searching for information so they can spend more time serving the needs of customers.

### 3. Automating

Citrix Workspace uses intelligent automation and machine learning to simplify work. These capabilities detect changes and continuously streamlines processes to reduce the number of steps employees must take to complete a task.

For example, Citrix Workspace can shorten the time it takes to onboard employees. If your institution brings on new hires for tax season, you can't waste time getting them up-and-running. With Citrix Workspace, you can provision all of the apps, desktops, and data they need in minutes. Containers also make it easy for you to remove corporate data from employee devices after they leave or finish a temporary contract.

**Do you want to give employees secure, instant access to all of the tools they need to serve customers—regardless of their device or locations?**

[Request a demo of Citrix Workspace now.](#)

#### Sources:

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