Modernizing financial services with Citrix:

How Citrix helps firms stay competitive, secure, and flexible in today's evolving marketplace

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The four business priorities impacting Financial Services

Financial organizations are always trying to stay ahead of the competition. But today, four immediate industry trends are pressuring today's firms to move forward quickly:

1. Evolving customer expectations around innovative financial technology

2. Competitive pressure from digital-born fintech solutions

3. Evolving security threats increasingly targeting the financial industry

4. Transformed work models as employees stay remote or go hybrid

The primary goal of any financial firm is to drive growth and profitability. But to do so, they will need to escape constraints of legacy systems with solutions that help them respond quickly to new priorities. Let's take a closer look at each trend driving this change.

Evolving customer expectations in financial services

It's no secret that today's customers want more information, more access, more options, and more autonomy. Today, customers expect even the most traditional financial firms to have tech-forward solutions that allow them to manage their products and services in real time, make decisions based on data-driven insights, and stay protected from security threats.

Because technology has become the linchpin of consumer life, there's no excuse for financial firms to fall behind in providing the customer-facing solutions the market demands. In an increasingly competitive financial service marketplace, customers can easily take their business elsewhere, making their needs a priority.

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Competitive pressure from tech-forward fintechs

Fintech solutions are changing the industry with born-digital products responsible for evolving customer expectations. This means that even the most traditional financial firms are expected to keep pace with their more digitally agile competition, which can be difficult with legacy systems.

To increase agility in the fast-moving financial services market, firms need a technology infrastructure designed to support modern development practices that incorporate microservices, APIs, and DevOps. They also need to ensure employees can access the resources they need more quickly and efficiently in this ultra-competitive environment.

Firms need a technology infrastructure designed to support modern development practices.

The weight of cybercrime and compliance

With the explosion of data, applications, remote users, mobile devices, and bring-your-own-device (BYOD) capabilities in financial services, security risks have soared. Banks and other financial services firms have become prime targets for cybercrime for obvious reasons, appearing as malware, phishing, ransomware, and more.

Regulators also have financial institutions in their sights as well, enforcing mandates and standards including GDPR, PCI-DSS, and GLBA. To ensure compliance without impeding business, firms must keep data secure with zero-trust best practices while enabling employees with access the data and systems they rely on, wherever and however they're working.
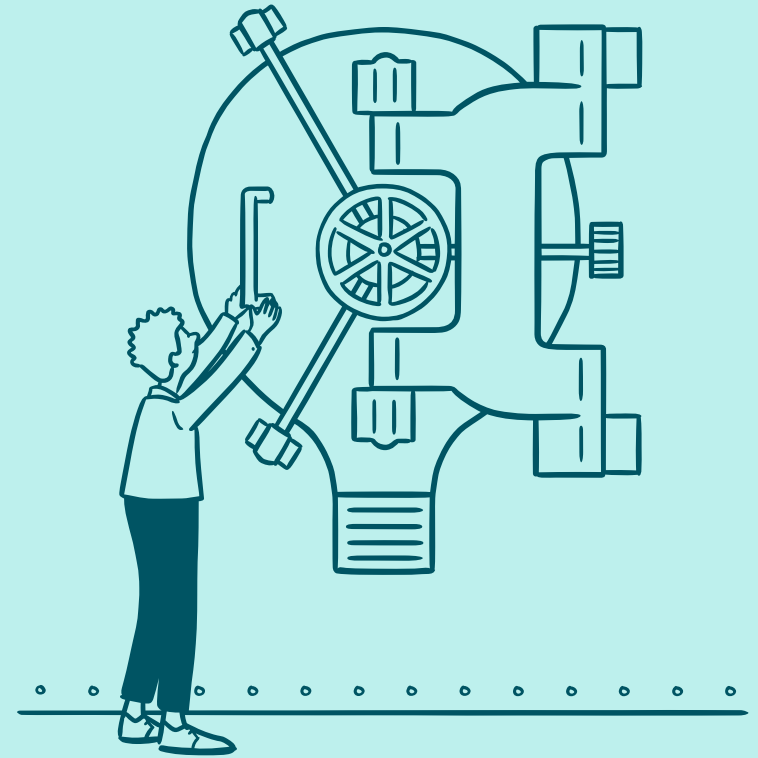
Firms must keep data secure with zero-trust best practices to ensure compliance without impeding business.

New workstyles and employee expectations in the financial industry

Hybrid and remote work have evolved into a new norm and financial firms need comprehensive solutions that seamlessly enable a heterogeneous, globally-distributed workforce. Whether it serves traders who need high-speed connectivity, quantitative analysts who need computing capacity, or retail branch workers who need responsive platforms that deliver insights for customers, these solutions need to support collaboration and innovation beyond the physical workspace.

As hybrid and remote work become the new norm, firms need solutions to support collaboration and innovation beyond the physical workspace.

# The opportunity for today's financial services firms

Though financial services increasingly recognize the urgency of digital transformation, firms have been hesitant to migrate to the cloud often due to security and regulatory compliance concerns. This leaves many firms harnessed to their legacy technology and struggling to keep up with customers' demand for innovation, challenged to stay competitive in a digital-first market, and scrambling to support a workforce that needs workspace and app responsiveness and performance from any location.

So, what should financial firms prioritize to stay customer-centric, competitive, secure and flexible in today's market?

Citrix for financial services

To compete in a rapidly changing market, today's firms can both modernize infrastructure and leverage legacy infrastructure in a more flexible way, delivering the evolving experiences demanded by both customers and employees. Citrix helps financial services firms:
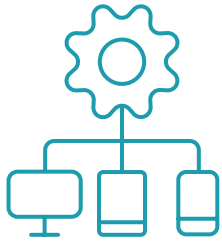
Escape constraints of legacy infrastructure to become more agile and competitive in a digitally-transforming industry

Meet employee expectations for more flexible work models without undermining security and compliance

Reduce risk by strengthening data protection and ensuring business continuity

Increase business agility

With Citrix, financial services organizations can open new locations more quickly, consolidate branches, rapidly launch new product or service offerings, and accelerate the time to value of changes like mergers, acquisitions, and divestitures. VDI delivery and Desktops-as-a-Service (DaaS) help provision and manage employee resources in any location more easily, adapt readily to changing needs, and simplify IT operations.

Citrix also enables new customer and employee rollouts more quickly, such as using tablets to get branch agents out from behind the counter to serve customers or enabling remote employees to securely use any device anywhere. Cloud services provide a fast, flexible deployment model for applications and services to accelerate innovation while reducing cost.

- Facilitates the shift from legacy on-premises systems to cloud environments, SaaS, and VDI

- Streamlines rollout of new products and better user experiences

- Incorporates cloud resources to match organizational strategy and requirements

- Adapts and scales easily to meet changing business needs while keeping IT management simple and cost-efficient

- Accelerates the value of M&A, new locations, and branch consolidation by allowing IT to deliver applications and data anywhere, on any device, without the need to integrate legacy systems

171%
ROI with Citrix DaaS[1]

## 15%
better employee productivity[1]

Nearly

$800K
in legacy hardware and software savings[1]

Reduce risk and boosting resiliency

Citrix helps strengthen data protection to enable rapid recovery from security incidents for better business continuity. With sensitive apps and data secured centrally on-premises or in a highly secure public cloud platform, Citrix helps safeguard sensitive information more effectively, enhance corporate security, respond to compliance mandates, and reduce a firm's audit footprint.

Also, as remote and hybrid work moves beyond the firewall, Citrix can modernize security to better protect distributed employees, applications, devices, and networks by encrypting data in-motion, restricting data sharing, and wiping data from mobile devices for better security and compliance. Security analytics also deliver actionable insights to detect and deflect potential threats before they impact customers and employees.

- Supports a zero-trust model for access to virtual, SaaS, internal web apps, and more

- Provides a consistent security posture for all applications and APIs across multi-cloud environments to protect the entire landscape

- Reduces attack surfaces by storing sensitive data in the data center rather than endpoints

- Secures BYOD and COPE (corporate-owned personally-enabled) endpoints without undermining security and compliance

- Safeguards against threats with proactive, AI-powered threat detection and mitigation to identify anomalies in user behavior, outside threats, or endpoint issues

- Recover quickly from security incidents and disasters
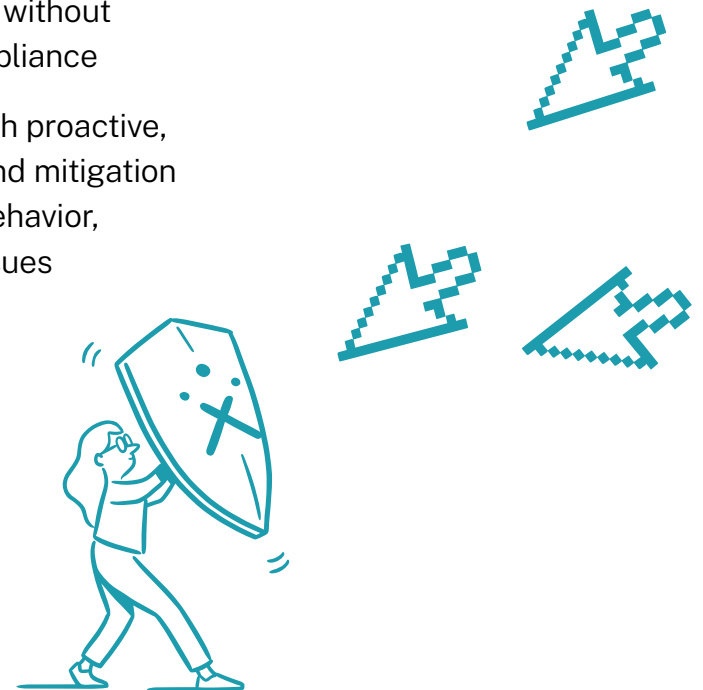
Improve operational efficiency and sustainability

Citrix can help optimize resource utilization, increase efficiency, and shift to cost-efficient cloud technologies. With Citrix, organizations can lower hardware overhead and maintenance by pairing digital workspaces with secure, durable, low maintenance endpoints. VDI and DaaS also help simplify operational management, decrease the cost of new service delivery, and even reduce emissions.

- Reduces costs for hardware provisioning, management, and maintenance by transitioning to cloud resources and thin clients, Chromebooks, MacOS, and BYOD

- Lowers costs for application development, migration, and deployment with VDI and DaaS cloud deployment

- Decreases data center energy consumption to reduce carbon footprint and meet sustainability goals

Deliver a better hybrid work experience

Citrix helps financial organizations provide flexible work options and secure anytime, anywhere access to business resources. From relationship managers and personal bankers to roaming branch staff and loan agents Citrix helps employees access applications, information, and data on a single aggregated workspace without putting sensitive data at risk.

Citrix also helps speed up customer service, help desk, and call center response times with a secure, high-performance, and reliable computing environment on laptops and desktop PCs. With Citrix firms can adopt zero-trust best practices with modern application delivery and secure access technology, and ensure a consistent user experience with SD-WAN and actionable network analytics.

- Helps attract and engage skilled staff with flexible work options and secure access

- Enables employees to use BYOD and COPE devices without compromising sensitive client or personal information

- Provides single sign-on (SSO) access for zero-trust best practices

- Ensures a high-quality user experience on any network (including high-latency networks) and helps IT teams quickly detect, diagnose, and remediate performance issues

Partnering with Citrix

Citrix Desktop-as-a-Service (DaaS)

Securely deliver virtualized legacy apps, SaaS, and full Windows-based virtual desktops from the cloud to any device. Citrix DaaS is ideal for supporting remote and hybrid teams, streamlining IT management, and increasing scalability and flexibility.

Citrix Secure Private Access (SPA)

Leverage a unified stack of cloud-delivered services to provide a productive hybrid work environment with zero-trust security for employees working anywhere on any device. Protect BYOD devices and safeguard applications from unauthorized access, browser-based attacks, and more.

Citrix Analytics

Get real-time insights via simple, cloud-based dashboards to optimize performance across the entire Citrix environment. Monitor network activity and block threats without compromising the user experience, and isolate and solve performance problems before they become an issue for users.

	Flexible solutions	Competitive advantage	Improved security posture	Remote/ hybrid work
Citrix Desktop-as-a-Service	✓	✓	✓	✓
Citrix Secure Private Access	✓	✓	✓	✓
Citrix Analytics	✓	✓	✓	✓

Learn more about Citrix solutions at Citrix.com.

What financial services customers say about Citrix

> " Innovation drives the future. Citrix is leading the charge in security innovation with their revolutionary approach to protecting mission-critical data."[2]

Jeff Kater
Director of IT, KDFA

"

We can have staff up and running in any branch within a few clicks. Support costs have been slashed, and updates are in place within minutes. We're also more secure."[2]

Raffoul Raffoul
Assistant General Manager, Byblos Bank

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Stay competitive, secure, and flexible in today's
financial market. Get started at Citrix.com.

Sources:
1. https://www.citrix.com/content/dam/citrix/en_us/documents/analyst-report/the-total-economic-impact-of-citrix-daas-for-azure.pdf
2. https://www.citrix.com/content/dam/citrix/en_us/documents/ebook/drive-the-banking-experience-of-the-future.pdf