

RISE OF THE REMOTE WORKFORCE

PART 4: IT'S TIME TO EMBRACE MOBILE AND CLOUD COMPUTING

AN XAMIN WHITEPAPER



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Up until recently, barriers to the adoption of cloud services in the financial sector have been crumbling. Regulatory guidelines and the perceived mystery of storing data outside of the institutions brick-and-mortar facility have been historical roadblocks. Today, the complexities of the global pandemic are forcing adoption at a more rapid pace. While some FI's have adopted cloud solutions, most have lagged, primarily due to concerns regarding security and compliance.

The need for FI's to operate a robust remote workforce is causing increased pressure to implement dynamic and secure cloud solutions. While these demands provide an opportunity to leverage public and private cloud platforms, they also present new security and compliance challenges.

CLOUD ADOPTION HAS BEEN SLOW, BUT NOT FOR LONG

Cloud usage among financial institutions has surged recently and remote work will continue push demand for scalable, reliable and secure remote workforce solutions. At the end of 2018, nearly 51% of FI's were using some sort of public Cloud, with another 16% planning to do so, 49% have deployed workloads in a private Cloud model and 39% are using some form of a Cloud platform-as-a-service ([451 Research](#)). However, most institutions (69%) are only in trial or partial implementation with only 29% of production residing in SaaS (14%), public cloud (9%), or private cloud (6%).

To support the remote workforce of the future, FI's will require a higher level of cloud platform implementation for a successful transformation. A leading barrier is that skilled IT professionals are hard to find, expensive and difficult to retain. Firms told 451 Research that they lacked basic cloud platform expertise (46%) or didn't have the security skill set necessary to monitor and maintain the configurations (42%). As a managed service provider, we've been hearing the same information from our clients for years.

Because of this, around six years ago the technical team at Xamin started research and development into cloud platforms and solutions specifically focused around hosted email services. As on-premise Microsoft Exchange servers came due for replacement, we started recommending a transition to cloud hosted solutions such as Microsoft 365. For many financial institutions, this is the first step in adopting cloud platforms and once the benefits are realized, the migration to more cloud services becomes an easier discussion.

Through our own experiences internally and with our clients, we've seen the rollout of multifactor authentication (MFA, 2FA) and single sign-on (SSO) options have increased cloud adoption. These security components have also helped the cloud become more auditor friendly and provides reassurances to the FI that they're staying compliant and protected.

MOBILE COMPUTING IS MORE THAN JUST WORKING FROM A LAPTOP

"We already have people using laptops and phones, so we're all set with mobile computing."

While many financial institutions claim they have and support mobile computing because they use laptops or mobile devices, the increased remote workforce adoption will cause FI's to take a closer look into what mobile computing really means. Prior to the pandemic it was typical to see institutions in various stages of mobile and remote work adoption, primarily for business continuity purposes. The complexity ranges from simple VPN connectivity to a complete virtual desktop infrastructure. The current landscape has challenged FI's to quickly extend their

networks for mid to long-term operations. These actions create an immediate need for securing new types of Internet connections and dealing with data sprawl on mobile devices outside of the FI's facilities.

Trying to work with end users to ensure their home network is secure can be a nightmare for IT professionals. Most end users aren't aware of how to properly secure their Internet connection and lack the expertise to be walked through making changes. Also, because the shift to a mostly remote workforce was so quick for most companies, many didn't have the policies and configurations in place to limit how and where data is being stored.

Because of this, it is important to consider how a virtual desktop infrastructure (VDI) can benefit a financial institution. VDI is a collection of virtual workstations located in the cloud that can be securely accessed providing a remote desktop environment without the need for physical workstations. Employees are provided a secure and identical experience regardless of what device or location they connect from. This gives the organization great flexibility to allow staff to connect from desktops, laptops, home machines, tablets or almost any other mobile device without worrying about the security of the endpoint or the Internet connection being used.

Additionally, in a properly configured VDI infrastructure, users come to the data and the data never leaves the network. This was one of the primary reasons we (Xamin) implemented a virtual desktop infrastructure

around seven years ago. As we transitioned to a fully remote workforce, we had to make decisions on how we were going to control access to our data while keeping it secure. We deployed a virtual desktop infrastructure allowing each of our employee's access to a dedicated virtual system which they can connect to from anywhere. No matter how or where they connect from, we know the data will never leave that system or our network which satisfies our auditory requirements and allows our management team to sleep at night.

THE PRESSURE IS ON

The terms 'cloud' and 'mobile computing' are often thrown around loosely and can be interpreted in many ways. While it's likely your financial institution has taken on some form of cloud adoption through a service or software, now's the time to start considering what else can be offloaded to provide a more seamless end user experience. Where your end user will be working from and what device they're using to connect with may be unknown, so it's time to start embracing mobile and cloud computing.

Xamin has helped financial institutions for over 20 years align goals & people with the right technology, security, policies, and best practices.

STAY TUNED FOR PART 5: DON'T FORGET ABOUT BUSINESS CONTINUITY AND DISASTER RECOVERY

ABOUT XAMIN

Together With You.

We've gained the trust of organizations across the country by going above and beyond. Our process aligns your goals & people with the right technology, security, policies, and best practices.

Schedule a call with our CEO & Technology Specialists

