

# Accelerating cloud adoption in financial services

Key reflections from financial services leaders

### HIGH COMPLIANCE REQUIREMENTS EAT UP BUDGET AND LIMIT TIME INVESTED IN INNOVATION



ACT

NOW

#### CLOUD ENABLES ADOPTION OF NEW TECHNOLOGIES AT PACE AND SCALE



ACT

NOW

**61%** Respondents said that it is challenging to not have an IT environment that supports new and emerging technologies such as AI/ Machine Learning.

Use cloud as an on-ramp to deploy AI, blockchain and other technologies.

CIOs want to focus more on innovation and less on time-consuming maintenance activities but their budgets are swallowed up by the latter. So act to change this by using cloud to reduce your administration overhead.

# WHY CLOUD FOR FSI?



# WHAT'S STOPPING YOU?

## WHY DO CLOUD ADOPTION PLANS GET STUCK?

- () Aversion to change, especially among IT staff
- IT complexity caused by layering over time of systems, platforms and versions
- () Fear of critical systems not working in the cloud
- () Concerns over security and governance/compliance

#### BIGGEST PERCEIVED OBSTACLES IN MOVING TO ANY CLOUD (%)



ACT

Manage change boldly and with the support of leadership while recognising that many feel threatened by change. Some systems are harder to transition so move in stages. Work closely with partners to understand the implications of a changing regulatory landscape. Simplify IT.

# EMBRACING MULTI-CLOUD

### THE FUTURE IS HYBRID



Accept that the future is not binary and that most organisations will continue to run blended



74% of respondents say they match workloads to best-fit IT models through a multi-cloud approach.



IT environments where on-premises, private cloud and public cloud co-exist.

Never stop communicating, seek quick wins and lead from the top.

#### SEVEN HIGHLY EFFECTIVE TACTICS FOR BUILDING CLOUD SUPPORT





Open forums

Email or messaging



One-to-one meetings

Senior leaders involved in meetings



Appointing change leaders and 'gurus'



Business leaders reinforcing key messages

External specialists

### **READ THE FULL REPORT HERE**

https://www.vmware.com/learn/869696\_REG.html

### MOVE FORWARD WITH CLOUD FOR FINANCIAL SERVICES

Data based on research with Financial Services decision-makers in companies with over 1,000 staff, conducted by IDG on behalf of VMware

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