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Navigating Through The “Great Unknown”

As employers and employees continue to grapple with the indelible impact wrought by the COVID-19 pandemic, the concept of what work looks like — especially the where and when — is becoming increasingly polarizing. But one thing is for sure; where and when work will happen in the future is still a “Great Unknown” and enterprises need adaptable networks to be ready for whatever’s around the corner.

Two competing workplace ideologies are on a collision course: the “Great Return” and the “Great Disconnect.” The CIO-backed “Great Return” — 50% of CIOs want employees back, in-person, 5 days a week, within the next year — is predicting

a massive return to pre-pandemic work models. This, however, lies in stark contrast to the “Great Disconnect,” an employee-led push to get more say in where and when they work — according to a recent survey conducted by the Future Forum Pules, 76% of employees want more say in where they work and a whopping 93% want more say in when they work.

This disconnect between employee and employer is creating all kinds of dividing lines according to the 2022 Work Trend Index, a study commissioned by Microsoft.

	Employers	Employees
Remote Work Productivity	54% say productivity has been negatively impacted	81% say they have been just as (or more) productive
Hybrid Work	28% have created agreements outlining when workers should be onsite	38% report that one of their biggest challenges is knowing when to be onsite
WFH Support	62% are worried new WFH employees aren't getting enough support to be successful	56% of pandemic hires are considering changing employers in the next year

As Always, It's About Adaptability

While the trench warfare that decides the dominant work model rages, network connectivity must be nimble so it can react to the ebbs and flows of the struggle and, ultimately, be prepared whatever the outcome. According to Daniele Loffreda, the Head of Virtualized Edge Solutions Marketing at Ciena, a flexible network is key moving forward:

"With people coming back to the office, but maybe not five days a week, how do you architect the network to be able to support the peak demand requirements? You don't want to over-architect the network so much that you have expensive capacity that is not being fully used."

This is especially true, he says, for the financial sector where enterprises experience significant downtimes on nights and weekends. Loffreda says that financial institutions need to invest in partners that can provide the hardware and provisioning expertise to adjust to growing bandwidth needs quickly:

"They should be able to say, 'tomorrow I'm going to need this much more bandwidth between locations A&B and this much more between locations C&D'...To be able to do that without having to go through a major process with the service provider is what they want."

It's Not Just About Employees — Addressing Customer Concerns

The potential havoc of a protracted work model war - and not being prepared for it - is not relegated to employees, but customers too. As online banking and other digital offerings increase at institutions across the board, today's financial enterprises need to be prepared to face disgruntled consumers.

- Mobile banking grew 50% in the first half of 2020²
- 78% of online banking customers want personalized support (like the AI-powered offerings from Bank of America or Wells Fargo), yet only 44% of enterprises are providing it³
- 77% of low- and middle-income customers would leave their current banks for a better mobile experience but only 28% for more branches or ATMS⁴
- 63% would consider leaving for lower fees⁴
- 85% of business leaders say the ability to make real-time payments was their number one factor when it came to selecting a bank⁵
- 90% of consumers are concerned about online banking security⁶

With so much customer emphasis toward online offerings, today's financial institutions cannot afford slowdowns, latency, or other under-architected network issues. They also shouldn't be keen on over-architecting a network that will be underutilized a significant amount of time — Gartner estimates that 80% of businesses are overpaying for their telecom services and that a majority of businesses are spending upwards of 26% more on IT services than they should be.

A Flexible Network Enables an Agile Business

Today's enterprises need a network partner that understands how to strike the right balance between performance, cost, and adaptability — ultimately, today's financial institutions need a partner that can help them scale up or down with ease and at a moment's notice. In fact, a recent Forbes article entitled *Why We Need To Focus On Network Flexibility For Business Success*, concluded:

"The verdict is in: You need to push forward with digital transformation, but you must also include network flexibility, so you are ready for whatever comes your way next."

The state of employee and customer relations with today's enterprise is volatile; almost anything can affect change. And with the modern financial institution's greatest assets - their employees, systems, and consumers - going increasingly online, network connectivity has never been more important.

The same Forbes article reported that "80% of organizations expanded their work-from-home policies during the pandemic" and that "67% of those same organizations plan to keep those policies in place for the long-term."

Now is a perfect time to team up with a partner that knows how to architect a network that is as nimble as your employees and consumer base. Be ready for the "Great Unknown" with a network that can adapt to your needs, quickly and easily.

That's why at WIN, we architect unique solutions for each of our customers — no two businesses are going to have the exact same needs, so why should they be prescribed the exact same networks? We also make sure that our networks remain flexible so that they can adapt with your needs from year to year, month to month, or even day to day.

We are always available to walk you through what we have to offer — you can reach us at (877) 946-6300 or sales@wintechnology.com or by visiting www.wintechnology.com. In the meantime, visit our [Financial Services Network Resource Hub](#) for more insights about evolving financial networks.

¹Return to office? Leaders, workers don't see eye to eye, study says | CIO

²Study: Digital payments fraud surges during pandemic | prnewswire.com

³Report Finds That Bank Customers Are Dissatisfied With Personalization | businessinsider.com

⁴Post-COVID-19 Survey: Consumers Want Digital Banking to Stay | Lightico

⁵Survey: Real-Time Payments Capability Top Factor in Bank Selection by Businesses | ABA Banking Journal

⁶The Great Payments Disruption | Entrust

⁷Why We Need To Focus On Network Flexibility For Business Success | Forbes



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