

A woman with long brown hair and glasses, wearing a light grey blazer, is smiling and looking towards a man. The man has a beard and is wearing a dark blue suit jacket over a white shirt. They are both looking at a laptop screen. In the foreground, there are two white coffee cups on a wooden desk. The background is a modern office with glass partitions and overhead lighting.

E-book

Digital Modernisation in UK's Building Societies

Gain cloud advantages and a
stronger position in today's
competitive financial marketplace.

Introduction

UK's building societies are facing several modern pressures, both from traditional banks and fintech start-ups. Among the challenges are growing competition, from digital firms, undiversified business models, limited pricing power and low profit margins.

Building societies are struggling to retain relevance and drive sustainable growth in the face of more nimble and digitally equipped rivals offering customers modern benefits, like easier banking access and savings with higher returns.

To strengthen their competitive positions, building societies need to rethink their IT strategies and reinvent themselves for the digital age. To both compete effectively and grow, building societies need to embrace cloud-based platforms, AI and machine learning.

The right digital solutions can equip building societies to achieve several important capabilities, including:

- Leverage an existing ecosystem
- Personalise operations at scale
- Enhance customer experiences
- Strengthen market position

Rackspace Technology® offers modern solutions that can position building societies to be more nimble, resilient and scalable. As a leader in multicloud services and solutions, we deliver all the essential capabilities required to help building societies go digital quickly and effectively. We can equip you to face today's leading pressures from a position of strength.

Rackspace Technology solutions for financial services

We provide a full range of solutions to meet financial services organisations digital needs — from the cloud to flexible expert support.

Rackspace Private Cloud: One of the best solutions for a financial organisation that needs to transition to a digital environment is the cloud. With private cloud, you gain the key benefits of public cloud — agility, speed and cost savings — while keeping your data secure in your own private environment. Private cloud strengths include rapid



access to customer data, support for greater collaboration and setting the stage for better customer experiences.

Private cloud delivers a wide range of advantages for businesses that need to:

- Move from a capex to opex cost model with consumption-based pricing
- Flex transaction capacity quickly
- Move out of a data centre, but keep applications and data nearby
- Strengthen data security and regulatory compliance

Rackspace Private Cloud helps organisations move to the cloud easily and effectively. Our modern solutions support your efforts to:

- **Deploy digital services:** We recognise today's digital imperative and are fully equipped to deliver every digital capability that financial services firms need today.
- **Manage complete transformational experience:** Our experts have executed thousands of modernisation projects at organisations around the world, including many leading financial services firms.
- **Strengthen cybersecurity:** Our solutions add industrial-strength security support to enhance in-house security team's capabilities, such as virtual CISOs, penetration testing and simulation exercise.
- **Alleviate cost pressures:** The cost of modernisation is a significant concern for many building societies. Rackspace Technology and VMware® we can provide cloud services that don't break the bank.

Rackspace Elastic Engineering: Many building societies lack the required IT skills to execute a modernisation initiative. And they find it difficult to secure the skilled IT experts they need to not only operate their current operations but also to modernise. Rackspace Technology managed services can free up your skilled resources from the day-to-day tasks of running and maintaining your platform. Our innovative Rackspace Elastic Engineering solution gives you flexible, on-demand access to a dedicated team of cloud engineers, who can help modernise your IT systems and drive better outcomes from your cloud transformation initiatives.

We help you overcome your modernisation challenges

Even with the constraints of cost, labour and risks associated with large-scale transformation, Rackspace Technology can help building societies modernise. On every



project, we bring expertise, strategic flexibility, customisation, cost optimisation and Fanatical Experience®.

Experts dedicated to your success: Whatever you want to do in the cloud, chances are our Rackspace Professional Services team has already done it. Your IT transformation team will include experts in cloud services, application services, data services, security and governance. They will help transform your IT department into a trusted centre of agility and responsiveness.

Unparalleled strategic flexibility: This is critical because the decisions you make today will set up your competitive position for the next decade. It provides the freedom to choose your cloud deployment platforms and architecture, so you can optimise IT costs, performance, security and agility. To secure freedom for your digital IT operation, we use open APIs and frameworks that maintain portability across clouds. We help you choose the right cloud for the right workload deployed in the right place. Also, our flexible engagement model provides specialised skills to help with your transformation.

Meet you where you are: We customise your cloud journey no matter where you are, providing practical services that help accelerate your digital transformation, from strategy to migration to optimisation.

Compelling economics: Our flexible delivery model provides you with a mix of capex and opex cost modelling. For example, we offer the industry's first and only pay-as-you-go OpenStack® private cloud, which provides an on-demand, pay-per-use model, like public cloud. Typically, it saves organisations 20% to 30% or more over the leading public cloud provider. With RPCaaS, your existing hardware may be configured into a private on-premises cloud in a colocation centre or into the Rackspace Technology data centre and consumed as a service. Existing applications may be migrated without refactoring. Our cloud engineers can optimise the platform for your workloads using SSDs for high I/O and GPUs for high-performance computing.

Fanatical Experience: We are obsessed with your success. Everything we do is wrapped up in helping you achieve your goals — so you can grow your business, increase efficiency and deliver the future. This obsession has been part of our DNA for over 20 years. We call it Fanatical Experience, and it means we're with you and for you, every step of the way.



About Rackspace Technology

Rackspace Technology is a multicloud solutions expert. We combine our expertise with the world's leading technologies — across AI, applications, data and security — to deliver end-to-end solutions. We have a proven record of advising customers based on their business challenges, designing solutions that scale, building and managing those solutions, and optimising returns into the future.

As a global, multicloud technology services pioneer, we deliver innovative cloud capabilities to help customers build new revenue streams, increase efficiency and create incredible experiences. Recognised as a best place to work, year after year, by Fortune, Forbes, Great Places to Work and Glassdoor, we attract and develop world-class talent to deliver the best expertise to our customers. Everything we do is underpinned by an obsession with our customers' success — our Fanatical Experience — so they can work faster, smarter and stay ahead of what's next.

- ✓ 3,200+ certified technical experts
- ✓ Hosting provider for more than half of the Fortune 100
- ✓ 20+ years of hosting experience
- ✓ Customers in 120+ countries

Learn more

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