



Switched On

FinSwitch Monthly Newsletter



September 2014

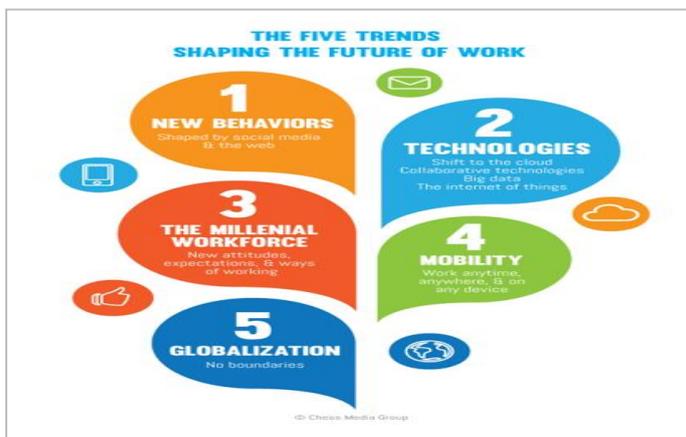


Nick's Corner

THE FUTURE OF WORK

If there's one thing that we can all agree on it's that the world of work is changing quickly. The way we have been working over the past few years is NOT how we are going to be working in the coming years. Perhaps one of the most important underlying factors driving this change is the coming shift around *who drives how work gets done*. Traditionally executives would set the rules and pass those down to managers who in turn would pass those down to employees. But as Dan Pink aptly put it, *"talented people need organizations less than organizations need talented people."* In other words employees are now starting to drive the decisions and conversations around how work gets done, when it gets done, who it gets done with, what technologies are being used to get it done, etc. The next few years are going to bring about dramatic changes.

What are the key trends that are driving this new future of work? There are five of them:

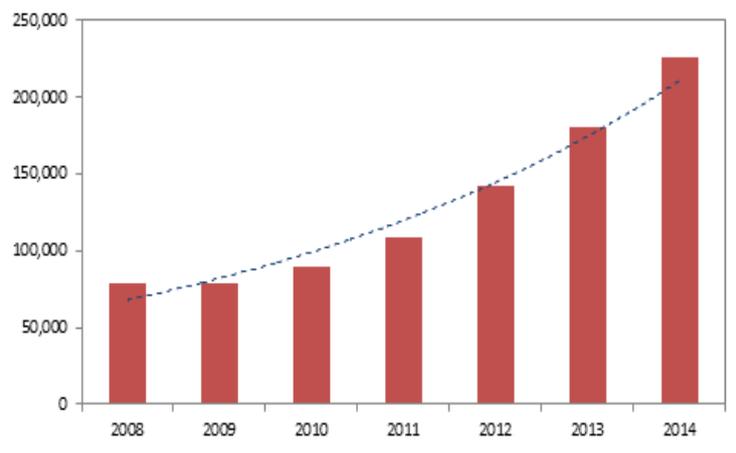


New behaviours: We are so much more comfortable living more public lives; we build communities, share, communicate, collaborate, access information, and shape our personal experiences. All these new behaviours are cascading over organizations which are forcing them to make changes.

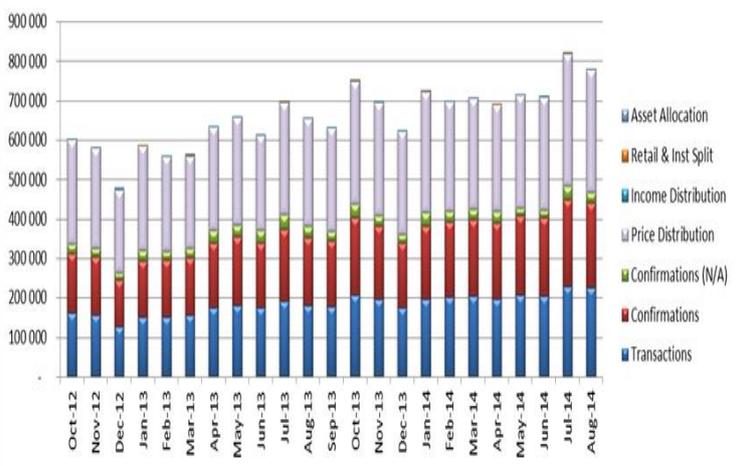
Technologies: Big data, the cloud, the internet of things, robots, automation, video, collaboration platforms, and other technologies are changing the way we work and live. The cloud puts the power of technology in the hands of employees, robots and software are forcing us to rethink the jobs that humans can and should do, big data gives us insight into how we work and how customers transact with us, and collaboration platforms give us the ability to connect our people and information together anywhere, anytime, and on any device.

Comparisons

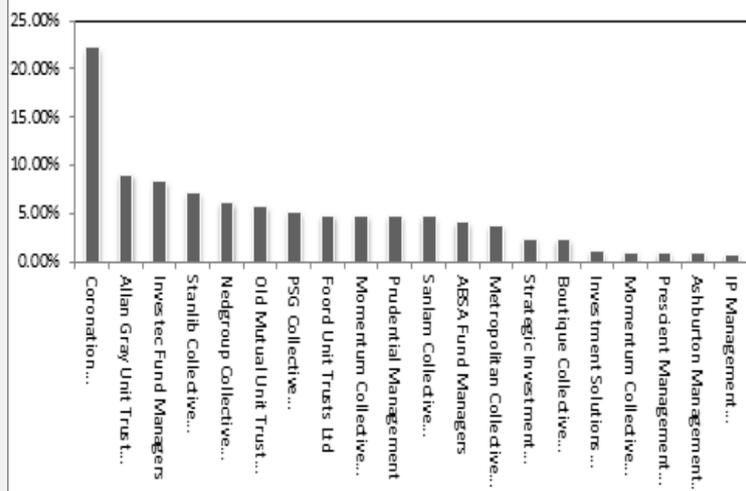
Year on Year Comparison - Rolling Trans Per Month



Upload Volumes By Month



Top 10 ManCo flows as a % of Value (Ytd)



Millennials in the workplace: By 2020 millennials are expected to make up around 50% of the workforce, by 2025 this number is projected to be 75%. The important thing about millennials isn't the fact that they might bring new approaches, ideas, values, or styles of working; it's that there are going to be so many of them. They are by all accounts going to be the largest generation to ever enter the workforce. This is a generation of employees with technological fluency that is willing to live at home longer until they find a company that they truly want to work for. In other words, organizations must shift from *creating an environment where they assume that people NEED to work there to one where people WANT to work there.*

Mobility: Today where you are is starting to matter much less when it comes to being able to do your job. As long as you can connect to the internet, chances are you can access the same people and information as if you were working in an office building.

Globalization: This is essentially the ability for organizations to work in a world where boundaries do not exist. The language you speak, the currency you transact in, and where you are physically located are starting to matter less and less. Boundaries to working with anyone and anywhere are being crushed and this trend will only continue.

When it comes to the future of work *"late adopter is equivalent to out of business."* The question that you should be asking yourselves is what is your organization doing about these five trends to make sure that you can succeed in the new world of work? If your organization doesn't think about and plan for the future of work then your organization will have no future.

Summary extract from: Guest post by Jacob Morgan, author of the newly released, The Future of Work: Attract New Talent, Build Better Leaders, and Create a Competitive Organization.

Best wishes!
Nick Baikoff
Managing Director

Client Services

FinSwitch would like to thank all for attending the Operations Committee meeting on Wednesday, 03rd September 2014.

We would also like to give special thanks to Stanlib for hosting the meeting in Johannesburg.

The next Operations Committee meeting will be held in February 2015, communication will be sent out closer to the time.

News from the Application Desk

Finally, our first release this year was concluded. A challenging chapter that has brought Regulation 28 and compliance data to the doorstep of industry needs. A collective industry push forward is now required to standardize and clarify the gaps in interpretation of the data that is currently available.

We are already in the process of devising a follow-up release based on some feedback and urgent operational requirements identified by the industry.

Due to the short time period available to our next release in October/ November, only the most urgent industry related development has been considered. We will keep you posted of the content details of the release at a later stage.

Yes, it is true! There is a new version of DWT 6.0 specification available. The changes have been prioritized in this new release. Should you require the new specification contact Clientservices@finswitch.com or visit our secure site to download the latest specification.

To conclude, please contact us should you require any training needs. Basic, as well as new features and functionality of the current release will be covered.

Best wishes!
Ismail Allie
Head: Development and Training

Meet the team – Zayd Mohamed

@ Work

1. My current job title is Client Services Representative.
2. My first (REAL) job was an Investment Administrator at Fairbairn Capital Old Mutual.
3. The state of my desk is energetic and exciting.
4. I'm an all-day person because living is amazing.
5. I drink my tea/coffee with grace.
6. The Description of my FinSwitch working experience: We are a high-performance team, combining skills and expertise to constantly better one another and have formed a great team ethos.
7. The thing that my peers don't know about me is that I have a twin brother and I secretly wish that I have worked at FinSwitch for much longer.

@ Play

1. The style of music I listen to is eclectic.
2. My least favourite food is Beans.
3. The 3 famous people I would invite to dinner are: Prophet Muhammad (pbuh), Nelson Mandela and Ayrton Senna.
4. The motto I live by is: Work for a cause NOT for applause. Live life to express not to impress. Don't strive to make your presence noticed just make your absence felt.
5. My favourite sports team is Manchester United without a doubt.
6. To relax I like to stare at my fiancé all day.



FinSwitch Support Centre
0860 346 794
clientservices@finswitch.com
www.finswitch.com