LIFE IN THE CLOUD:
WHAT IT ALL MEANS FOR YOU

Think back 10 years. Facebook was in its infancy. Twitter was still a year away from being launched. LinkedIn was a nascent 2.5-year-old company. And Google Mail (Gmail™) had only been public for a year (and initially required an invite).

Times have changed – and continue to change – in very dramatic ways. These companies are no longer startups, and the services they offer aren't just crazy ideas for early adopters. They are organizations of tremendous significance that play substantial roles in the lives of everyday, mainstream people, like you and me – both personally and professionally. The cloud has not only arrived, but arrived in such a grand fashion that it's truly a seminal moment in our world history, forever changing the rules for how organizations operate and how they interact with those they serve.

What does this all mean? According to Forrester Research, we've entered the Age of the Customer (preceding ages are: Manufacturing, Distribution, and Information). The Age of the Customer is defined as such: "Your technology-empowered customers now know more than you do about your products and services, your pricing, and your reputation."

And organizations that are effective in the Age of the Customer "are customer-obsessed, and focus their strategy, energy, and budget on processes that enhance knowledge of and engagement with customers, and prioritize these over maintaining traditional competitive barriers."

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Bank on the Cloud

The cloud has changed the rules. It has empowered individuals. And, it has created two-way interactions that never existed before.

It's also created significant opportunity for organizations that embrace it to be more agile and responsive, and to better engage with their constituents. Cloud is far more than just technology hype or the "latest, greatest thing." It provides organizations with modern, lightweight, functional, and accessible tools in a way that has never been feasible until now.

So, what factors should be considered when moving to the cloud? And, why is now a good time?

- **Cost Savings:** Organizations can save money by switching certain functions and software applications to the cloud. Cloud oftentimes allows organizations access to technology that would be cost prohibitive otherwise. Leading cloud company Rackspace conducted a survey among its users in 2013 and found that, on average, organizations reduced expenses by 23 percent switching to the cloud. Many of these organizations were then able to funnel that money back into the business.

- **Agility:** While many cloud applications and tools offer cost savings to organizations, the most typical reason organizations switch is for agility. Cloud solutions can empower staff members to do the work they need to do, when they need to do it, and from anywhere they need to do it.

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- **Security:** Cloud computing is sometimes viewed as less secure than on-premise installations; however, this is a perception and trust issue rather than fact. According to Gartner, "There have been very few security breaches in the public cloud – most breaches continue to involve on-premise data center environments." For a majority of organizations, security is of immense importance – especially for financial data. In this day and age, most reputable cloud providers (Rackspace, for example) have invested heavily in security, and likely have much higher security measures than most organizations' on-premise installations.

- **Mission-Critical Use:** More and more, organizations of all sizes (including large, enterprise-level, multi-national companies) are moving even their mission-critical pieces of the business to the cloud.

- **Analytics:** Yes, that fancy word that is often coupled with "big data." However, boiled down to its essentials, analytics allow organizations to see things and learn things about themselves, their staff, and their members that will improve efficiency and effectiveness across the entire organization. This includes insights and epiphanies around financial data, as well.

- **Mobile:** The cloud and mobile go hand-in-hand. They were made for each other. And, mobile is everywhere – literally. There is a 1:1 relationship between the number of mobile devices and the population of the United States. In other words, there are approximately 330 million mobile devices in the U.S. The cloud embraces and empowers a mobile mindset, which is really the future of computing and software development.

The cloud is here and is very real. Organizations need to be smart in regards to timing and implementation of cloud services throughout the organization – as they would for any technology purchase. However, one undeniable truth is that the cloud has changed the game for organizations of all shapes and sizes – and, in many ways, leveled the playing field for everyone.

Organizations that embrace cloud services and efficiently and effectively integrate these services into their organization will see significant improvements in costs savings, flexibility, and insights.

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