

## Case Study: Banking

# IoT platform adds flexibility to facility management

A leading financial institution implements an IoT platform for corporate office space utilization, lowering its facilities footprint and saving billions.

Digital technology allows today's knowledge workers to work from anywhere. Increasingly, they do, with flexible work arrangements becoming the norm. The corporate workspace is evolving.

Just as online marketing is disrupting traditional retail, large corporations must adjust to a new reality: the imperative to better manage the space they have and to use less of it—thereby significantly reducing facilities costs and overhead.

## At a glance

We implemented a corporate office space use optimization program for a global financial institution, generating insights on employees' work habits, lowering its real estate footprint and saving money.

## Outcomes

- Reduced number of buildings by more than 20%, from more than 530 to 400
- Achieved \$1.2 billion in cost savings, forecasting \$3+ billion in savings over three years
- Boosted support role and space utilization rates in corporate hubs from 65% to 80%

## The challenge

A major US-based global financial institution tasked Cognizant to envision a new way of allocating office space for its highly mobile professionals. The client recognizes that over time the physical space necessary to house its employees will continue to diminish. Therefore, it wants to transition from legacy brick-and-mortar corporate office spaces to flexible workspaces, employee “hoteling” and efficient space allocation.

## Banking on bytes

Our overall objective was to help the company shed \$3+ billion in facilities costs, energy costs and overhead over three years across 530 locations.

We knew that digital re-engineering would enable space allocation updates in real time as people’s plans changed. It would also offer the client new ways to monitor employees’ space usage and work habits, and optimize energy use based on occupancy and need.

## Business outcomes

Cognizant’s 1Facility solution, an IoT platform, allows our client to coordinate and track headcount and office space inventory across the organization, as well as provides utilization data and employees’

commute preferences to inform global real estate planning. The IoT platform:

- Eases the task of hoteling professionals
- Increases network security
- Integrates facility operations management and building management systems
- Provides alerts to employees seeking or occupying space in real time

The architecture captures data on space utilization and allocation to improve demand forecasting and user experience. Desk locations and users’ devices are mapped to specific Ethernet patch panels that, in turn, allows corporate IT to track devices and monitor utilization. Occupancy sensors and workstation usage analysis support greater intelligence gathering on productivity, compliance monitoring and decision-making.

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## About Cognizant

Cognizant (Nasdaq-100: CTSI) is one of the world's leading professional services companies, transforming clients’ business, operating and technology models for the digital era. Our unique industry-based, consultative approach helps clients envision, build and run more innovative and efficient businesses. Headquartered in the U.S., Cognizant is ranked 185 on the Fortune 500 and is consistently listed among the most admired companies in the world. Learn how Cognizant helps clients lead with digital at [www.cognizant.com](http://www.cognizant.com) or follow us [@Cognizant](https://twitter.com/Cognizant).

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