

Kurt Salmon 

APSI Day 1/2015 on “FinTech”

Financial institutions, Technologies & Start-ups

26 March 2015





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membre de la



En collaboration avec



et



14:00



APSI day n° 1

FinTech: Financial institutions, Technologies & Start-ups

26 mars à 13:30, dans les locaux de la Chambre de Commerce, Kirchberg

Agenda

- 13:30 Accueil des participants
- 14:00 What is FinTech ? Jean Diederich, Partner Kurt Salmon, Président APSI
- 14:05 Interview sur le groupe de travail "FinTech" avec Nicolas Mackel, CEO Luxembourg for Finance,
- 14:25 The Luxembourg FinTech Community, Charles-Louis Machuron, Manager FinTech Luxembourg & Founder Silicon Luxembourg
- 14:30 APSI WG Crypto currencies, Chris Marcilla, WG APSI
- 14:40 Luxembourg FinTech start-ups in Crypto-currencies : Yves-Laurent Kayan Coinplus et Laurent Kratz CEO Neofacto
- 14:50 FinTech in Luxembourg Banking industry, Luc Verbeken, CEO ING Luxembourg
- 15:10 Luxembourg FinTech start-ups in Payments :
 - o Jonathan Prince, Co-Founder Digicash Payments
 - o Björn Matthies, EVP Yapital
 - o Romain Mazeris, CEO Leetchi/MangoPay
 - o Dr. Jürgen, Wolff CEO PayCash Europe/Kraken
- 15:30 FinTech in the Luxembourg Funds Industry, Christophe Pierron CIO Caceis Luxembourg
- 15:50 Luxembourg FinTech in the Funds Industry : Dominique Valschaerts CEO Fundsquare
- 16:00 Questions & Réponses / Cocktail

L'enregistrement est à faire sous <http://www.apsi.lu/apsi-day-1-fintech-26-mars-2015-13h30-chambre-de-commerce/> La participation est gratuite. La date limite d'inscription est le 23 mars

Avec le support médiatique :



Introduction

What is the main idea behind FinTech?

Traditional industries, before the internet, **made consumption expensive**, time consuming and **sometimes inaccessible**.

- **The main idea behind the FinTech revolution is that the Internet helps to create innovation and value...**

f.ex. The book industry with Amazon, the music industry with iTunes, the TV industry with Netflix

- ... and since the financial crisis it started in the financial industry in all first movers financial centers like Silicon Valley/ New York, London, Tel Aviv...



Introduction

What is FinTech?

FinTech is the innovation function of financial services in the digital age. It has less to do with ICT technology, more to do with business model reinvention and customer centric design. FinTech can be categorised as follows:

- **Traditional FinTech**, “facilitators” with larger incumbent technology firms, supporting the financial services sector (evolution side; which could be split between traditional & innovative evolution of features)
- **Emergent FinTech**, “disruptors” with small innovative firms, disintermediating incumbent financial services with new technologies (revolution side)



Introduction

The rise of a FinTech Revolution

The crisis of 2008 defined a new area for the financial industry. Considering main inefficiency of the banking and investment system, the digital industry opened up enormous areas of opportunities:

- FinTech companies, including startups, software providers, ICT companies, consultants and more traditional financial services companies are disrupting the financial industry in B to C but some also in B to B
- New innovative Startups are taking more and more advantage of a positive ecosystem and imagine how to disrupt financial services traditional banks provide.
- Talented people were attracted by FinTech entrepreneurs who often ask: “Would you prefer to work in a highly hierarchical company or for a dynamic FinTech start-up?”

Traditional financial intuitions have start to react but have to deal with 2 main issues: 1) They noticed the FinTech too late and 2) They are often too big to change



Introduction

Relationship between Financial Institutions and FinTech companies

Banks can't stop FinTech anymore and build slowly relations with FinTech companies, some with a big successes but many with a lot of failures.

Relations between banks and FinTech companies are based on 2 different scenarios:

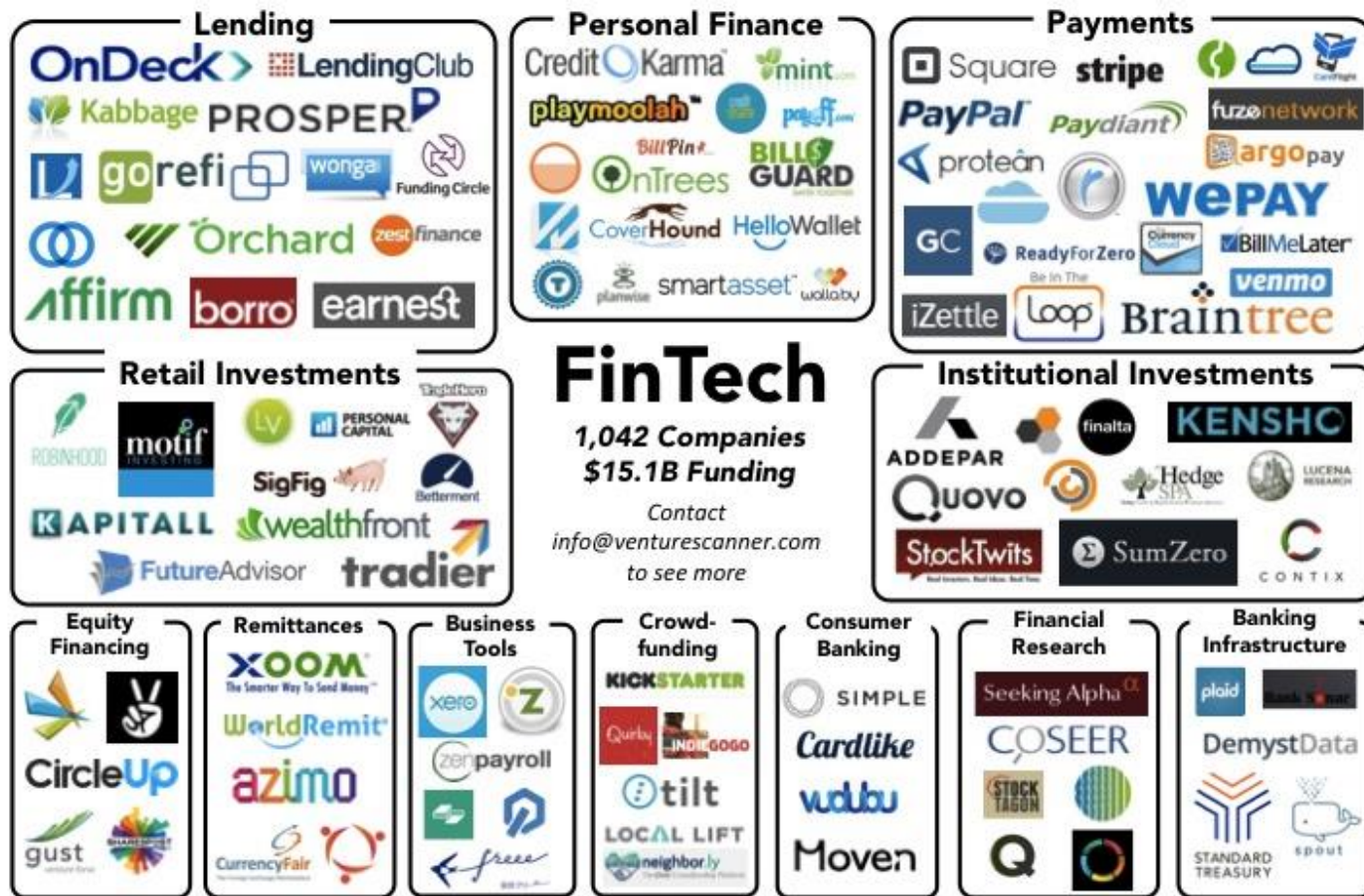
1. Banks invest directly in FinTech start-up companies
2. Banks use lobbying to slower the FinTech revolution, having time to start acquiring successful FinTech companies by adopting similar business models through the creation of subsidiaries and new tech-brands.

Global investment in FinTech has increased in the last 5 years from \$930 m in 2008 to \$2.97 b in 2013. It is expected In the coming years to take a bigger chunk of the overall VC investment.



FinTech segmentation

Worldwide segmentation of companies by Venture Scanner



FinTech segmentation

Adding Bitcoin on the top

Exchanges

Mining

Wallets

Payments

Financial Services

Infrastructure

Applications

Big Data

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Contact
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to see all

Venture Scanner



Interview

Digital Letzebuerg: WG on “FinTech”

Nicolas Mackel

CEO Luxembourg for Finance
Chairman of the “FinTech” WG



Presentation

FinTech Luxembourg / Silicon Luxembourg

Charles-Louis Machuron

Founder Silicon Luxembourg



Conclusion

FinTech companies cannibalisation traditional Financial Institutions

“It’s better to own the
disruption than to be
eaten by it”

Chris Skinner



Jean DIEDERICH
Partner EU-A & Digital

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Kurt Salmon is a global management consulting firm dedicated to building the market leaders of tomorrow.

More than just partnering with our clients, we ally with them, integrating ourselves seamlessly into their organisations in order to develop innovative, customised solutions for their 21st-century business issues.

Succeeding in today's increasingly complex, consumer-driven environment is an enormous challenge. But companies need to look beyond today; they need to position themselves for continued success in the even more uncertain future. That's where Kurt Salmon comes in.

We call it delivering "success for what's next." The results are transformative.

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