

“How do I minimise the threats and increasing operational costs from litigation?”

The GrowthEnabler InFocus reports uniquely address the top priorities for technology leaders and their teams; by recommending potential solutions, in the context of business growth. Each business priority is broken down to point level/function-specific solutions that are further linked to technologies with a list of vendors. Business Solutions are sourced from GrowthEnabler Pii, our intelligence gateway to over 525K high growth tech companies. This report is designed to navigate the ever-changing technology landscape, and enable more informed, and quicker, decision making.

3Step Guide
DocumentCreated for the:
**CIO, CDO, CTO,
CSO, CEO**Reading Time:
15 minutes

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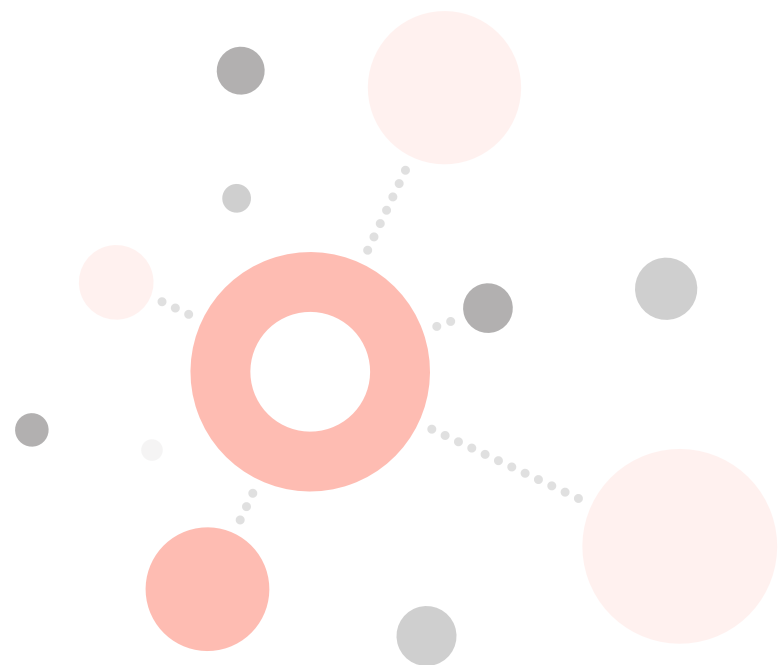
How will this impact growth?

An introduction

Since the 2008 financial crisis, some of the world's biggest banks were fined over \$321 billion for regulatory failings in money laundering to market manipulation and terrorist financing.

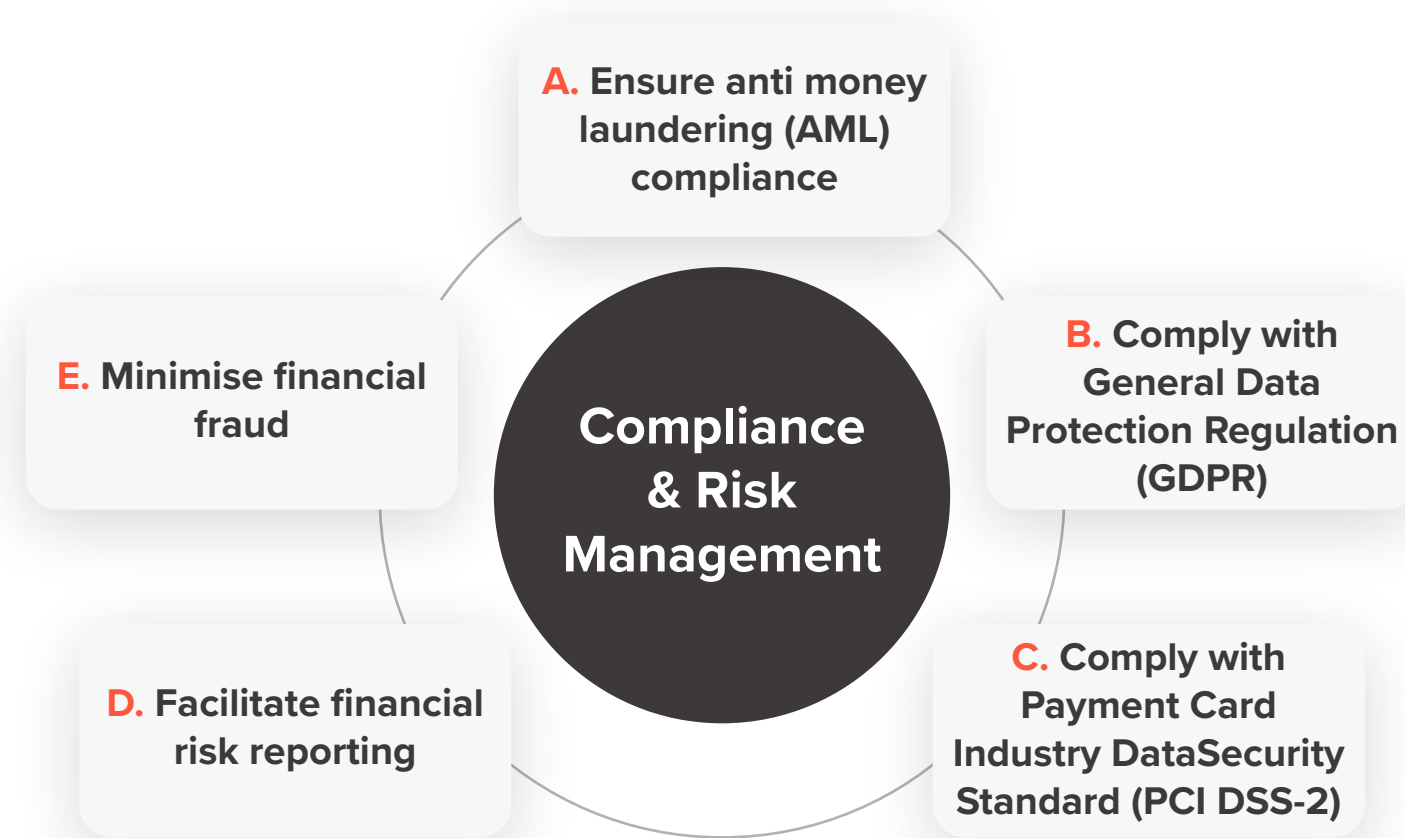
The ever expanding scope of regulatory requirements has made compliance a monumental concern for banks with huge financial and legal implications.

The recent General Data Protection Regulation (GDPR) and the revised Payment Services Directive (PSD-2) requirements bring in significant changes on how financial institutions utilise consumer data. Fines, penalties and legal expenses arising out of conduct based regulations that safe guard consumers against market manipulations has increased the financial strain on banks and results in an increase in the cost of doing business. Innovative solutions that are built on the capabilities of new age technologies such as big data, cloud and artificial intelligence will help increase process efficiency and fulfil cost containment objectives.



Business Priorities

Sub-segments



From Sub-segments to Solutions

The 3 Steps.



Startup Growth Stage Definitions

EMERGING:

Early stage startups typically at beta product stage and seeking investment capital

SCALING:

Typically funded, with a market ready product and revenue positive

MATURE:

Established product, exploring new growth markets and partnerships

Compliance & Risk Management

1.
STEPS TO ENSURE COMPLIANCE & RISK MANAGEMENT



2.
SOLUTIONS TO CONSIDER



3.
STARTUPS TO EVALUATE

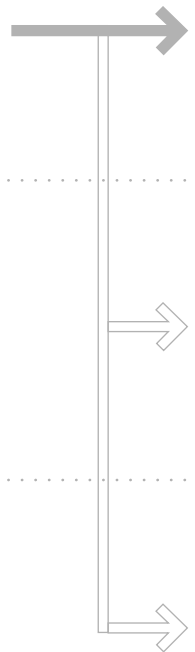
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Facilitate financial risk reporting

E.
Minimise financial fraud



Regulatory reporting tools

Anti money laundering (AML) screening & case management tools

Smart rule generator using advanced analytics



Verafin
St. John's, NL, A1A 0L9, Canada
verafin.com
Enterprise risk reporting, fraud prevention and anti-money laundering compliance software
EMERGING

DataTracks
Orangeburg, NY 10962, United States of America
datatracks.eu
Regulatory reporting solutions and services for investment firms, banks and insurance companies
EMERGING

Matterhorn
Kernkade 12, 3542 CH Utrecht, Netherlands
matterhorn-rs.com
Risk management and regulatory reporting products and services
SCALING

Find more solutions on GrowthEnabler Pii...
www.growthenabler.com

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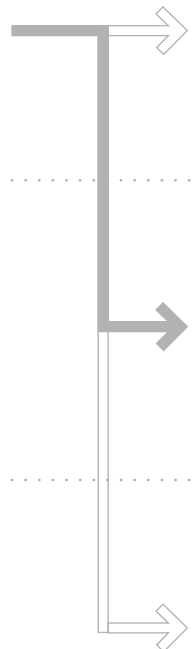
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Smart rule generator using advanced analytics



Complyadvantage

29th Floor, 85 Broad St, New York
complyadvantage.com

Artificial Intelligence driven anti money laundering compliance data and screening technology

EMERGING



Merlon Intelligence

110 Fifth Avenue, Fifth Floor, New York,
merlonintelligence.com

Anti money laundering compliance platform for risk and resource management

EMERGING



Quantexa

Capital Tower, 91 Waterloo Road, London
quantexa.com

Data driven analytics platform for anti money laundering and financial fraud compliance management using entity resolution and network building technology

SCALING

Find more solutions on GrowthEnabler Pii...

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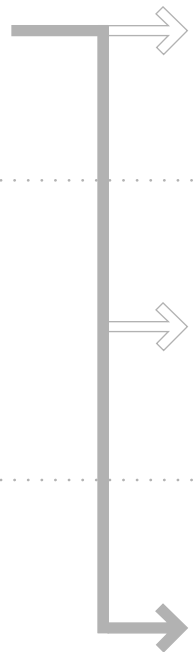
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AYASDI
Ayasdi
4400 Bohannon Drive, Suite 200, Menlo Park
ayasdi.com
Cloud based platform that leverages artificial intelligence to identify regulatory exposure in anti money laundering
EMERGING

Fortytwo Data
1 Lindsey Street, London
fortytwodata.com
Advanced Transaction Monitoring and Sanction Screening platform
EMERGING

HYDRA
HydraAML
28 Stephenson Road, SS9 5LY, UK
hydraaml.com
Digital money marking and tracking technology for anti money laundering compliance
SCALING

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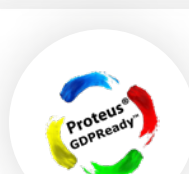
Regulatory reporting tools

Data Protection Impact Assessment (DPIAs) tools

Identity access management

 **eComply**
600 Round Rock West Drive Suite 201, Texas
ecomply.io
Data mapping platform for General Data Protection Regulation (GDPR) compliance management
EMERGING

 **Nymity**
360 Bay Street, 6th Floor Toronto, Canada
nymity.com
Accountability, risk and compliance management tools for multi-jurisdictional firms
EMERGING

 **Proteus cyber**
20-22 Wenlock Road, London
proteuscyber.com
Software as a Service (SaaS) platform for compliance auditing and risk framework assessment
SCALING

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**Parabole**
Parabole, 1100, Cornwall Road, New Jersey
mindparabole.com
Cognitive solutions for governance, risk & compliance platform to automate risk and regulatory information
EMERGING

**DP Organizer**
Centralplan 15, 1tr, 111 20 Stockholm
dporganizer.com
Data protection management software to visualise, report and manage
EMERGING

**Metricstream**
Bayshore Road, Suite 260, Palo Alto, USA
Metricstream.com
Solutions for quality management, regulatory compliance, risk management, and corporate governance
SCALING

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Identity access
management



Centrify

Tannery Way, Santa Clara, CA 95054, USA
centrify.com

Identity and access management and
privileged identity management tools

EMERGING



Callsign

20 Ropemaker Street, London
callsign.com

Intelligence driven authentication tools
for identity protection and data breach
mitigation

EMERGING



Pingidentity

1001 17th Street, Denver
Pingidentity.com

Identity and profile data management
tools for federated access to
applications

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GrowthEnabler Pii...**

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Payment Services Directive-2 (PSD-2) compliance



 **SecureCo**
Level 14, 99 Mount Street, North Sydney
ep2global.com
Payments, compliance, fraud and cyber security management solutions
EMERGING

 **Saltedge**
Toronto, Ontario M5H3C2, Canada
saltedge.com
Financial API platform for Payment Services Directive-2 (PSD-2) and open banking
EMERGING

 **Eckoh**
9900 Nicholas Street, Suite 175, Omaha
eckoh.com
Offers PCI compliance and customer contact solutions
SCALING

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Financial risk reporting

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Knowco

23 Austin Friars, London EC2N
knowco.co.uk

Governance Regulation and Compliance (GRC) applications and services for financial institutions

EMERGING



Creditpoint Software

10310 N 138 E Ave, Suite 200, Owasso
creditpointsoftware.com

Commercial credit risk and collection management solutions

EMERGING



Opus

48 Wall Street, New York, NY 10005
opus.com

Software as a Service (SaaS) based third-party risk, Know Your Customer (KYC) compliance and entity data solutions

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Behavioural
analytics tools

Tokenisation

Fraud
management

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www.growthenabler.com



Biocatch

35 East 57th Street, 16th Floor, New York
biocatch.com

Behavioural biometrics based cognitive
profiling for fraud prevention and
detection

EMERGING



Aimbrain

Level 39 One Canada Square, London
aimbrain.com

Deep learning based voice, facial and
behavioural authentication modules for
digital identity management

EMERGING



Behaviosec

SE-111 53 Stockholm, Sweden
behaviosec.com

Biometric identity management and
secure enterprise authentication tools

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Token

703 Market St. San Francisco, CA 94103, USA
token.io

Open API platform for payments and
data exchange across banks

SCALING



Tokenex

15820 N Pennsylvania Ave, Edmond, Oklahoma
tokenex.com

Tokenisation based data security for
payment card industry compliance

EMERGING



Identitii

159 Victoria Street, Potts Point, NSW, Australia
identitii.com

Federated database management
system based on blockchain, relational
and graph database

SCALING

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Feedzai

1875 S. Grant St. Suite 950, San Mateo, USA
feedzai.com

Machine Language based risk
management platform for
comprehensive fraud prevention

EMERGING



Barac

41, Luke St, London EC2A, UK
Barac.io

Artificial Intelligence based fraud
detection and network analysis platform
for real time threat analysis

EMERGING



Ravelin

33 Bowling Green Lane, 2nd Floor, London
ravelin.com

Machine Language based real time
transaction analysis and threat
detection platform

SCALING

Recommendations

Compliance & Risk Management

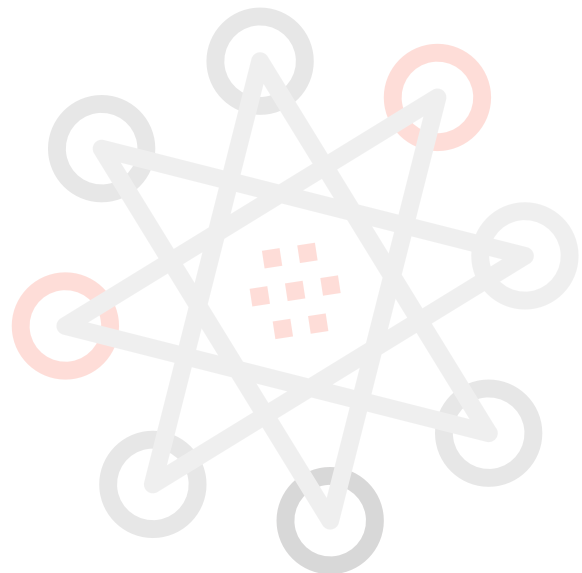
- i.** Banks and financial institutions must make significant investments to enhance their legacy data and technology architectures to pre-emptively detect risk attributes. An effective infrastructure procurement requires careful planning and extensive awareness of the short and long term goals of the organisation and a further segregation of high risk areas that are mission critical to the organisation and need to be addressed on priority. In order to do this, banks need to have a clear understanding of the regulation frameworks that govern them.
- ii.** Banks and financial institutes should develop detailed business requirements and identify critical platforms that are relevant to stay ahead of compliance requirements. Furthermore it is not important to start from scratch, banks should look to leverage existing technologies while partnering with regtech vendors to automate functions such as testing, reporting and issue management.
- iii.** Banks and financial institutions should focus on testing platforms in a scheduled manner while defining the scope and frequency of monitoring based on the risk profile. Remedial measures must be aggressively undertaken when anomalies are detected.
- iv.** Banks and financial institutions should adopt proactive measures to deal with the issue of risk and compliance. A reactive approach could lead to penalties and adversely impact brand and reputation. A well communicated organisational hierarchy with clear roles and responsibilities on who does what during a breach needs to be set up. Senior management and board level buy with clear communication on roles and responsibilities are also a critical step of the risk management program.

How should Corporates work with Startups?

Compliance & Risk Management

A well designed operational framework is critical to a start up engagement model. Expectations from both sides have to be well-defined and corporates should leverage their existing expertise in dealing with regulations in collaborative projects with startups.

Partnering organizations should clearly identify a problem(s) that the business would like to find solutions for. The more specificity you bring in to the problem definition, the sharper the curation, mentoring and refinement of the potential solutions can be.



Disruptive business models that address core business challenges, cost savings and incremental modular capabilities are some of the salient features of Fintech companies and together they create a strong value proposition for banks to view leading edge Fintech companies as potential business partners. Additional capabilities that are not core functions of a bank can be added by integrating Fintec vendor API's with internal API's and help banks deliver superior service offerings and faster processes.

Innovation remains one of the highest priorities within the banking segment but there continue to be challenges in evaluating partnerships- jumping on the fintech bandwagon without a thorough assessment of why this innovation is required will lead to a mismatch in expectations. Banks need to asses if the capabilities being added are similar in nature or if the development cycle of the product meets product viability conditions.

Partnering organizations should clearly articulate what models of engagement the company would like to consider for taking potentially relevant solutions forward, e.g. Assisting with market access, exclusivity arrangements, acquisition of teams or technologies, partnership, strategic investments.

A transparent approach about the scope and metrics of the project along with well-defined deadlines can help build a critical foundation for a successful proof of concept. A sandbox approach, by providing safe environments for developers to extensively test their products internally before the final release can help determine the propensity of success without the regulatory hassles.

**Find out more about
GrowthEnabler Research
Methodology**

GrowthEnabler Research Methodology

Proprietary Research

INTRODUCTION

GrowthEnabler uses its proprietary research methodologies to analyse the business impact of disruptive technologies and digital innovations on the future growth of large corporations and their industries. GrowthEnabler applies its deep-data analysis tools, scoring logic and algorithms to create intelligence that enables senior executives to make informed business growth decisions. The GrowthEnabler Personalised Intelligence Interface (Pii) is an interactive platform that provides corporates the ability to Find, Select, Connect and Manage global Startups based on their business priorities and problems.

1. MARKET ANALYSIS



To create and report leading technology-related market trends and industry analysis with a focus on industry sub-sectors, real-life implementations, industry and market landscapes and competitor dynamics, GrowthEnabler analyses large sets of data and information aggregated from various private and public sources, including online databases, market reports, online surveys, journals, and in-depth phone interviews.

To further enrich the efficacy of analysis, GrowthEnabler undertakes formal and informal interviews and RFI's and surveys with key decision makers and executives in corporates, as well as founders and owners of Startups. Following this exercise, large volumes of data is categorised and curated, based on, industry and market drivers, risks, opportunities and challenges specific to an industry vertical or technology area, and then injected into a pre-configured regression model to forecast and predict market movements and trends.

2. STARTUP TECHNOLOGY LANDSCAPE & ANALYSIS



The Startup eco-system is built using an exhaustive primary and secondary research analysis model, led by dedicated team of tech analysts and subject matter experts (SMEs), who also use Machine Learning and Natural Language Processing (NLP) technologies for data mining and curation.

Primary Research – The Primary research data is sourced directly from GrowthEnabler Market Surveys, RFI's with Startups, One-on-One Interviews, Calls and Product briefings, including Startup and Client Registration Information available on the GrowthEnabler Pii platform.



Secondary Research – A team of Machine Learning and NLP experts scan thousands of private and public data sources using data scraping and crawling methods to extract relevant secondary data, which is then validated and verified using GrowthEnabler automated data-cleansing methods, industry and technology segmentation taxonomies and mapping protocols and core intelligence from pre-populated Startup profiles and reviews.



Analyst Validation – A team of Analysts and Subject Matter Experts validate both the primary and secondary data while using internal peer reviews to substantiate core assumptions and data points, and external discussions with senior decision makers to assess business relevancy, timing and need.



The major sources of Secondary research are:

- i. Global Startup websites
- ii. Data aggregators
- iii. VC and Investor portfolios
- iv. News Feeds
- v. Industry reports
- vi. Regional Company registration websites
- vii. Social Sources (Social Sites, Blogs, Articles, Media sites)

A total of 57 data-points and parameters are applied in analysing and predicting the growth potential and health of a Startup, including:

- i. Company information
- ii. Leadership Team
- iii. Business Model
- iv. Financial Strength/Funding/acquisition data
- v. Product Innovation - patent data and core features and functions analysis
- vi. Customer value & sentiments
- vii. Social Media and Branding coverage
- viii. Business Traction and progress

Out of the total 57, 30 parameters are classified under 5 broad categories used to calculate the GE Pii Score.

- i. Product & Innovation
- ii. Leadership Team
- iii. Market Traction
- iv. Financial Strength
- v. Social media and Branding



Further Resources:

01.

GrowthEnabler InFocus Report
“How can we enhance customer experience and drive profitability”

Sector: **Financial Services**
Sub sector: **Retail Banking**
Business Priority: **Driving Customer Engagement**

02.

GrowthEnabler InFocus Report
“Is customer experience the new growth engine?”

Sector: **Financial Services**
Sub sector: **Insurance**
Business Priority: **Driving Customer Engagement**

03.

GrowthEnabler InFocus Report
“Digital transformation in Capital Markets”

Sector: **Financial Services**
Sub sector: **Capital Markets**
Business Priority: **(i) Driving Customer Engagement (ii) Digitising Trade Operations (iii) Focus on Regulatory Compliance**