THEBANKINGSCENE

infopulse

the
MONSTERS & MYTHS
in
INNOVATION

Perspectives From Dutch Bankers

NOVEMBER 2023

Foreword

Amsterdam - the night before Halloween

I am excited to share my thoughts on our recent Halloween business event as the Managing Director of **Infopulse** in The Netherlands. Together with The Banking Scene and Andrew Vorster, we organised an extraordinary experience that went beyond the usual business report. Instead, we explored the Monsters & Myths of Innovation to unravel the challenges faced by banking executives.

Andrew's innovative table game approach facilitated the evening, which was filled with insightful conversations about Monsters & Myths in Innovation. Participants shared their challenges, lessons learned, and best practices, and together we detected 40 monsters.

This white paper is a condensed collection of valuable insights gained from face-to-face discussions with Dutch banking executives. As your strategic digital partner, we understand that the approach to implementing technological solutions is more of a hurdle than the technology itself in building a better bank of tomorrow.

We know that people are often the problem, but also the solution to overcoming these monsters and myths. There is no one-size-fits-all solution, and each monster must be overcome in its own corporate context. Infopulse is not just an IT services firm; we are your strategic digital partners in overcoming industry challenges. Our expertise lies in making your processes secure and efficient, navigating the ever-changing tide of technology, and winning the hearts of your clients through seamless digital experiences.

We invite you to join us as we reflect on the Monsters & Myths we explored together at the dinner. We look forward to collaborating and sharing our success!
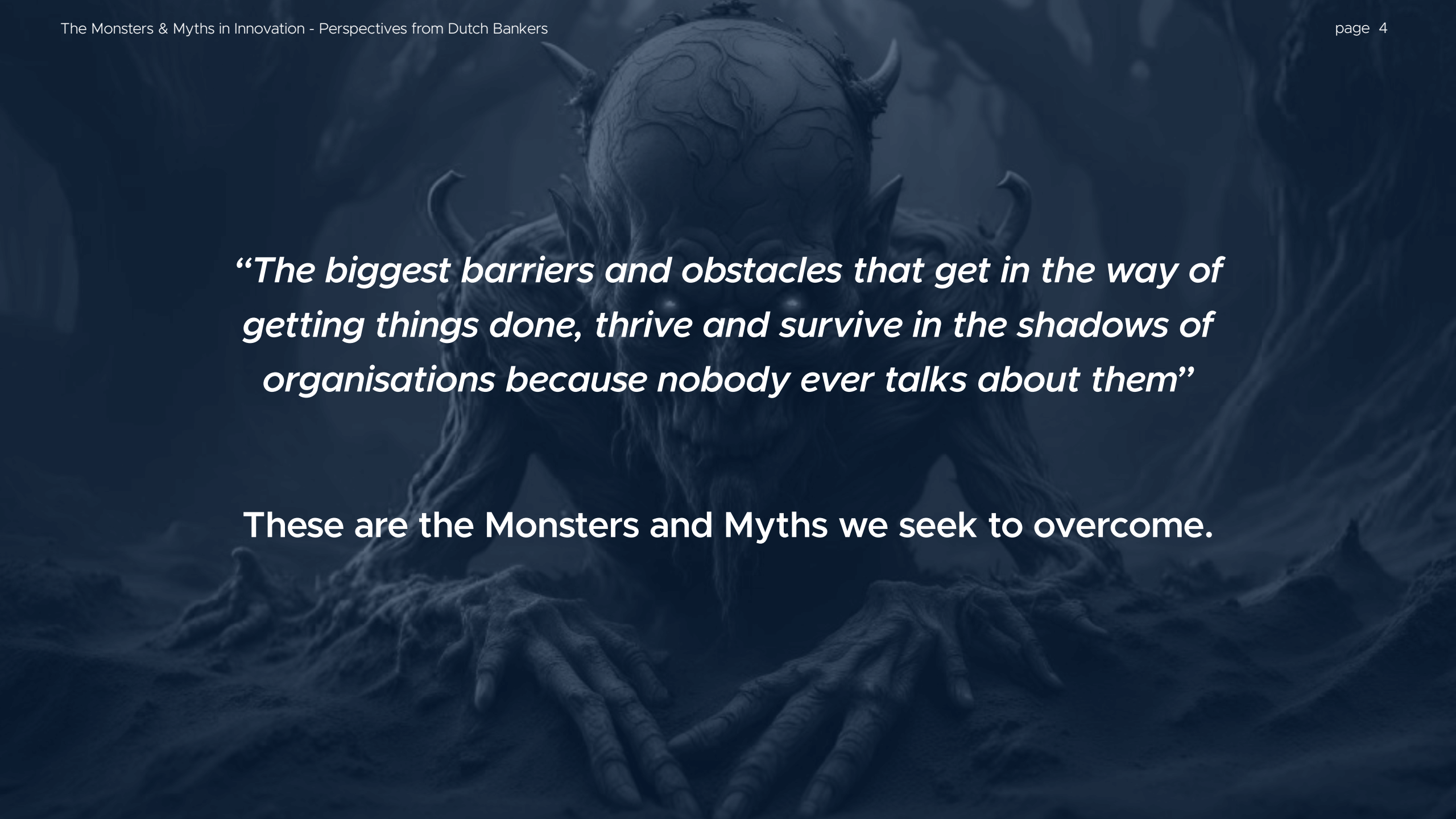
Wouter Wytenburg
Managing Director
Netherlands

infopulse

Contents

"The biggest barriers and obstacles that get in the way of getting things done, thrive and survive in the shadows of organisations because nobody ever talks about them"

These are the Monsters and Myths we seek to overcome.

Executive Summary

Exposing the monsters & myths is the first step towards conquering them

Approach

19 Financial Services professionals attended a round table dinner held under the Chatham House Rule to share their thoughts and insights on the biggest and most frequent innovation inhibitors they have encountered.

The evening was animated by a tried and tested construct whereby the participants created their own "Monsters & Myths" © trading cards after being provided with examples as inspiration. The cards they created were then used as "conversation starters" over the course of the evening.

The goal was to leave people with tools to improve their innovation processes and accelerate the pace of change within their organisations.

Outcome

Participants created over 40 cards, with almost 80% of them clustering broadly into 3 themes:

1. Process & Structure

2. Incentives (or the lack thereof)

3. Rules, Rules, Rules

The remaining cards created described behaviours and attitudes that will be recognisable to anyone that has ever tried to innovate or initiate any form of change in their organisation, regardless of industry or geography they have worked within.

It was clear that there is no "one-size-fits-all" solution to the problems identified, but there is a big benefit in sharing the barriers and obstacles with peers, and taking inspiration from how they have tried to overcome the issues.

Key takeaways

1. Technology is seldom a barrier to innovation

2. People are the problem

3. Change Leadership is the "magic" required

The last point is key. Traditional Change Management methodologies have failed to sufficiently factor in the human elements of attitudes, biases, behaviours, goals and personal ambitions which have the biggest impact on change.

Change Leadership is all about people, and it is not solely the responsibility of those in leadership positions. No matter where you sit in the organisation, you have the ability to lead change, and it helps if you understand and acknowledge the Monsters & Myths that you might encounter on your journey.

Old Friends
No introductions or explanations required

We may all choose to give different names for the monsters and myths depicted on the cards that follow, but the behaviours, attitudes and actions will feel familiar.

There is no need for an accompanying narrative as the mere mention of these monsters and myths drew nods of recognition from those present.

The cards are constructed from those submitted by the participants, with additional insights captured from the evening or added by the author from prior experience where space permitted.
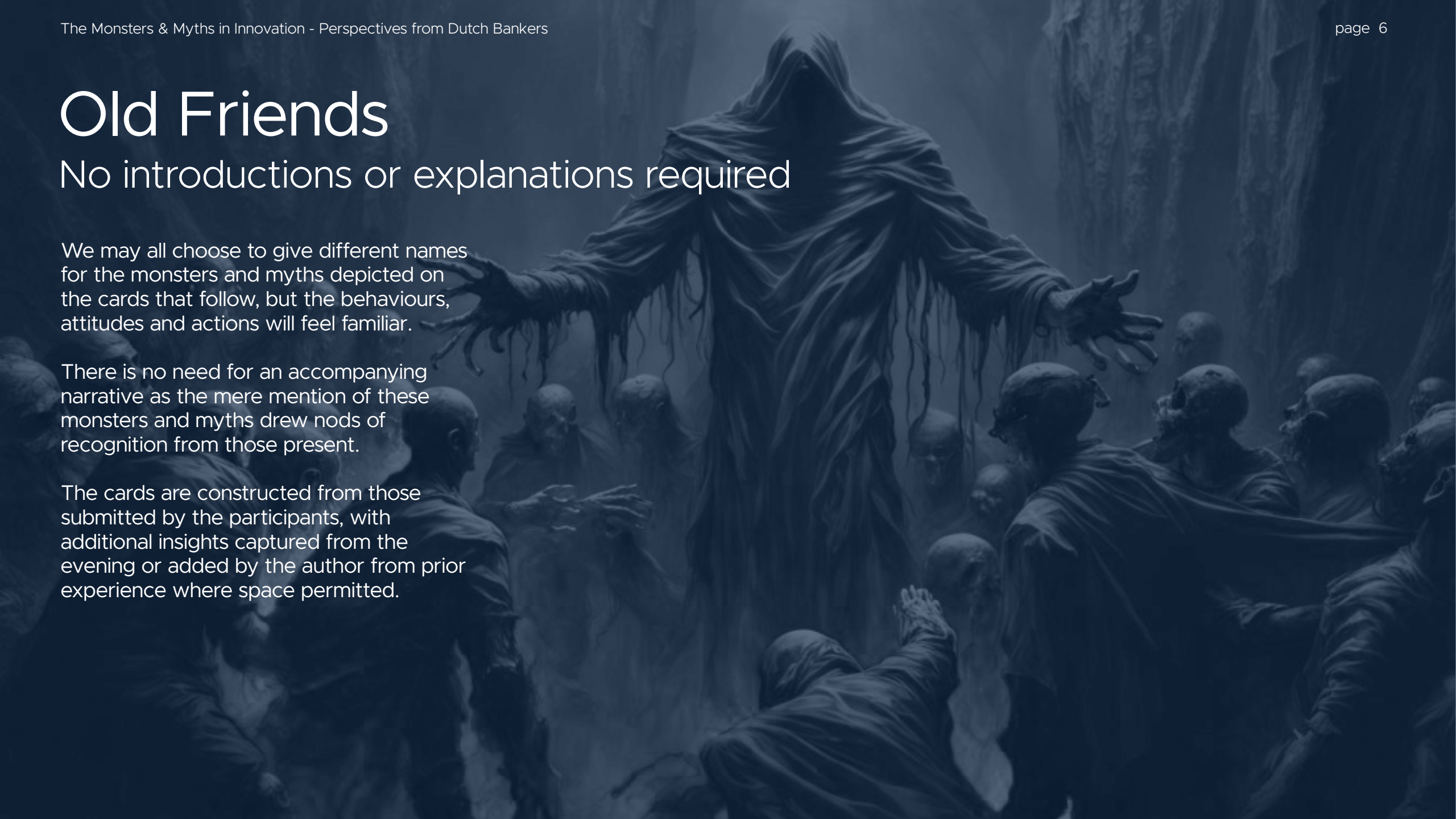
The Mud of Legacy

Legacy IT infrastructure and maintenance soaks up resources and lacks the capability of supporting any new business innovation.

The way forward gets more unclear with each passing day. Do we attempt to incrementally upgrade the legacy system (is it even possible?) or do we dramatically switch over to something new, which will begin to become legacy as soon as we make the switch? We are trapped in the Mud of Legacy

FREQUENCY *(as a % how often does it appear?)*		**90 %**
DETECTION *(out of 10, how difficult is it to see?)*		**9**
IMPACT *(out of 10, what impact does it have?)*		**9**
EFFORT *(out of 10, how hard is it to overcome?)*		**9**

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The Sea of Security

Once a selected innovation sets sail, it hits the Sea of Security. This is an endless sea rigged with mines to ensure no one crosses.

Security is mandatory, we all know that, so they need to be involved in the innovation process right from the very start to make the innovation "secure by design". If they understand what is at stake, and they are not an afterthought, they will to help navigate the stormy seas to the promised land of innovation adoption and success.

FREQUENCY *(as a % how often does it appear?)*		**90 %**
DETECTION *(out of 10, how difficult is it to see?)*		**1**
IMPACT *(out of 10, what impact does it have?)*		**9**
EFFORT *(out of 10, how hard is it to overcome?)*		**2**

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The IT Knowledge Gap

Leadership / shareholders having no knowledge and experience in complex projects can kill innovation.

Lack of technology understanding at leadership level can have a profound impact on strategy, budgets and expectations.

The most effective way to overcome this problem is to help fill their knowledge gap. Offer to educate at every opportunity. Invite them into your world. Help yourself by helping them.

FREQUENCY *(as a % how often does it appear?)*		**50 %**
DETECTION *(out of 10, how difficult is it to see?)*		**3**
IMPACT *(out of 10, what impact does it have?)*		**8**
EFFORT *(out of 10, how hard is it to overcome?)*		**3**

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Mr Difficult

We've all come across people that can only think in problems, hurdles and why something is not possible. Mr Difficult is often joined by Mr Slowly & Mr Indecision.

There is normally an underlying reason why people behave in a certain way. It could be related to incentives or maybe it's just personal. Taking the time to find out the root cause of their behaviour will help to determine the path forward (or around them).

FREQUENCY *(as a % how often does it appear?)*		**80 %**
DETECTION *(out of 10, how difficult is it to see?)*		**1**
IMPACT *(out of 10, what impact does it have?)*		**8**
EFFORT *(out of 10, how hard is it to overcome?)*		**4**

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Living in Yesterday

There are always those people in an organisation who insist on living in yesterday. Past success or failures influence their approach and decisions. Risk appetite is low for change. People forcing their own past experiences while ignoring the current context.

If communication and persuasion don't have any effect on this monster, perhaps it's time for them and the organisation to part ways. The need to get with the program or get out!

FREQUENCY *(as a % how often does it appear?)*		**70 %**
DETECTION *(out of 10, how difficult is it to see?)*		**2**
IMPACT *(out of 10, what impact does it have?)*		**5**
EFFORT *(out of 10, how hard is it to overcome?)*		**4**

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Guy Fawkes

There is always this persona in the organisation that looks like they are supporting an idea and yet they detonate the foundation of the idea at the first opportunity they get.

This is toxic behaviour and needs to be called out. The most effective way is to confront it head on. Secure their support in such a way as they cannot back out without it impacting them directly. Sorry, there is no way to be subtle with this monster, they thrive and grow stronger on your silence.

FREQUENCY *(as a % how often does it appear?)*		**40 %**
DETECTION *(out of 10, how difficult is it to see?)*		**3**
IMPACT *(out of 10, what impact does it have?)*		**10**
EFFORT *(out of 10, how hard is it to overcome?)*		**2**

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The Hordes

The multitudes of monsters & myths that manifest in groups

The majority of the Monsters & Myths that were discussed over the evening, could be clustered into 3 primary themes based on their underlying reason for manifesting:

1. Process & Structure
2. Incentives
3. Rules, Rules, Rules

What follows is a summary of the descriptions of these monsters or myths as written by the participants, with the names they gave to them **highlighted in blue**.

The narrative that links them is a mixture of excerpts of the conversation from the evening, interspersed by a few comments from the author.

Process & Structure
The demon twins that are the biggest innovation inhibitors

Dysfunctional Structures

When the structure of the organisation is designed for specific individuals, not for specific functions, and then the functions below are adjusted for the individuals according to their capability and desire.

This leads either to no innovation or the "wrong kind" of innovation being pushed forward according to their agenda.

Set the purpose, decide the structure and hire accordingly - not the other way around.

FREQUENCY	(as a % how often does it appear?)	80 %
DETECTION	(out of 10, how difficult is it to see?)	3
IMPACT	(out of 10, what impact does it have?)	10
EFFORT	(out of 10, how hard is it to overcome?)	10

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Nearly 40% of all the barriers to innovation discussed were down to process or organisation structure

Those that have been in financial services for some time, especially in larger incumbents, would have encountered the monster that embodies **Dysfunctional Organisation Structures**, which occurs when the structure of the organisation is designed to accommodate specific individuals, not for specific functions.

Process and structure are intrinsically linked. There are a myriad of reasons why an organisation might not function as intended, but structuring a department or function around a specific person has got to be one of the worst. And yet it (still) happens.

Another classic example is when the **Process is The Purpose**. Instead of creating a process for a purpose, the reason for the process is lost in time and completing the process for its own sake, becomes the purpose of the department or function. This is particularly prevalent in larger or more established organisations , who often have multiple overlapping, or outdated and redundant processes that can be a nightmare to navigate. A process audit can help to resolve this issue but can also raise new concerns.

"Completing the process for its own sake, becomes the purpose of the department"

Process & Structure
Can inhibit innovation in a multitude of ways

Monster of Myopia

Found where the organisation does not look outside the company / sector / geography. This results in many missed opportunities and "navel gazing".

Innovation inspiration is found everywhere. Not only do you need to track what is happening within your own industry, including competitors, suppliers, customers, think-tanks, regulatory bodies and more, but you should also be aware of changes in society and other industries and geographies and consider how these might impact your organisation.

FREQUENCY	(as a % how often does it appear?)	80 %
DETECTION	(out of 10, how difficult is it to see?)	6
IMPACT	(out of 10, what impact does it have?)	6
EFFORT	(out of 10, how hard is it to overcome?)	6

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The process of innovation is often unclear in an organisation, or sometimes it is extremely restrictive. **The Monster of Myopia**, where the organisation does not look outside the company / sector / geography, is often the result of restrictive and/or out-dated processes. This results in many missed opportunities and "navel gazing", which can result in an **Echo Chamber**, where the organisation or team validates their own decisions.

It's no secret that financial institutions love metrics and KPIs - after all, you have to "measure to manage", don't you? The process of innovation in an organisation can be haunted by **The Curse of KPIs**, when it attempts to measure the unmeasurable.

It's important to figure out what needs to be measured and when, in order to progress your innovation initiatives, however **The Killer Money Tree** monster was blamed for frequently preventing all experimentation by requiring a solid go-to-market-strategy before anything could ever be considered.

We also discussed **The Rat Racers**. The monsters who say they are part of "a more important operational machine" and therefore cannot dedicate any time or resources to an innovation initiative.

Rat Racers

The monsters who say they are part of "a more important operational machine" and therefore cannot dedicate any time or resources to an innovation initiative.

This attitude is often the result of their lack of understanding of the priority and importance of the innovation initiative, or how the end result will impact them and their role. Cascading KPIs and alignment with company strategic objectives can help to conquer these monsters.

FREQUENCY	(as a % how often does it appear?)	70 %
DETECTION	(out of 10, how difficult is it to see?)	3
IMPACT	(out of 10, what impact does it have?)	6
EFFORT	(out of 10, how hard is it to overcome?)	7

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Process & Structure

Can result in the wrong kind of innovation

The Innovation Horizon

Constructing an Innovation Horizon is good practice, but it can also manifest as a monster when it becomes so tempting that innovation is seen as the only way forward and it is used to imply that there is only one direction for the future.

There is no such thing as "the" (singular) future. There are multiple possible, probable and plausible paths from this point forward. The goal is to pick your preferred future and start building it.

FREQUENCY	(as a % how often does it appear?)	30 %
DETECTION	(out of 10, how difficult is it to see?)	6
IMPACT	(out of 10, what impact does it have?)	4
EFFORT	(out of 10, how hard is it to overcome?)	5

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The innovation process might result in an **Innovation Horizon** being constructed (which is a good thing), but this can also manifest as a monster when innovation is the only way forward and it is used to imply that there is only one direction for the future.

This is especially true when the **Trend Chaser** monsters are involved: people who decide to do things that are cool while discarding all relevance to the core business. This obsession with **Innovative Product Adoption** can have a long term impact on company valuation, particularly when the innovative products aren't as robust as they were thought to be. These monsters are typically **Searching for Proof & Not Listening**. They don't start from what the customer wants or needs, they know what they want and where they want to go and will only do small adjustments to the core of the idea.

If you manage to navigate all of the process hurdles put in your path, you may still end up with **The Never Implemented Innovation**, where everyone is excited and supportive to start a pilot. But then the pilot is never completed, or if it is, there is no adoption in the organisation and nothing is ever done with the lessons learned so it fades away until the idea dies.

Never Implemented

The curse where everyone is excited and supportive to start a pilot. But then the pilot is never completed, or if it is, there is no adoption in the organisation and nothing is ever done with the lessons learned, so it fades away until the idea dies.

This is normally the result of both a lack of Change Leadership and a lack of Innovation Governance. It's easy to get excited about something new, but it takes leadership to see it through. A well governed innovation process includes lessons learned.

FREQUENCY	(as a % how often does it appear?)	70 %
DETECTION	(out of 10, how difficult is it to see?)	9
IMPACT	(out of 10, what impact does it have?)	7
EFFORT	(out of 10, how hard is it to overcome?)	8

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Process & Structure
Can also be innovation enablers

"A solid innovation process supported by good governance is a key innovation enabler when you get it right"

The Process Fans: those monsters that try to frame each step of innovation in a way that kills creativity, were called out for being an innovation blocker.

These processes are often comprised of **Analytics Geeks** who need to verify each hypothesis, check the past and figure in figures and analyse the request in 10 years and so nothing ever gets done. They are also frequently joined by the **Professional Knowledge Manager** who can't make the right choice unless they understand the problem, so they spend their life gathering information (and never doing anything with it).

However, innovation needs to follow a process otherwise it will soon become a waste of time and effort, with a large amount of duplication and wasted resources.

A solid innovation process supported by good governance is a key innovation enabler when you get it right. This needs to be coupled with a change leadership, which is less about the process of change and more about the human factors involved in driving change and innovation. It is key to note that change leadership is not the sole responsibility of those with leadership titles.

Knowledge Manager

The Professional Knowledge Manager can't make the right choice unless they understand the problem, so spend their life gathering information (and never doing anything with it).

This is a delay tactic used by people who simply don't want change. Your innovation process (you do have one, don't you?) should set the cadence for decision making and stick to it in all but exceptional circumstances. There is no such thing as having "all the knowledge necessary" to make a decision.

FREQUENCY *(as a % how often does it appear?)*		50 %
DETECTION *(out of 10, how difficult is it to see?)*		5
IMPACT *(out of 10, what impact does it have?)*		5
EFFORT *(out of 10, how hard is it to overcome?)*		5

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Incentives

The monsters that are most present in their absence

The Shellfish

This arises when everyone acts in their own interest, in order to meet their personal KPIs, instead of acting in the company's interest.

Personal KPIs and objectives may be aligned to company strategy, but they seldom include the necessary flexibility required to deviate in order to support innovation initiatives.

Carefully consider how current KPIs will impact your innovation strategy and adjust accordingly.

FREQUENCY (as a % how often does it appear?)		75 %
DETECTION (out of 10, how difficult is it to see?)		3
IMPACT (out of 10, what impact does it have?)		8
EFFORT (out of 10, how hard is it to overcome?)		8

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The second biggest horde - 23% of the monsters and myths identified, were to do with incentives

Everyone likes to be rewarded for a job well done and incentives play a large role in shaping people's behaviour and attitudes.

Incentives (or the lack of them), can also drive completely the wrong behaviour.

This was best summed up by **The Shellfish** monster (an obvious but clever, play on words), which arises when everyone acts in their own interest, in order to meet their personal KPIs, instead of acting in the company's interest. This behaviour was also demonstrated by the **Who Knows Who** monster, which manifests when personal KPIs and sponsors' ambitions are put above company goals and strategy, and where mutual support and marketing can elevate or kill an idea.

If innovation is a key part of your company strategy, you need to carefully consider how your current KPIs will impact this and adjust accordingly. Clearly communicating, aligning and cascading objectives from the top down is crucial to success.

"You need to carefully consider how your current KPIs will impact your innovation strategy and adjust accordingly"

Incentives

Play a large part in driving behaviour

What's In It For Me?

People's priorities lie where they are incentivised. Working together is only possible when all parties involved get compensated. This monster doesn't share, support or initiate plans without a clear (personal) incentive.

If you don't change people's incentives, goals, KPIs etc, their behaviour won't change. Nobody is prepared to fail their objectives so that you can succeed, so you need to get their objectives aligned with your (and the organisation's) goals.

FREQUENCY *(as a % how often does it appear?)*	80 %
DETECTION *(out of 10, how difficult is it to see?)*	1
IMPACT *(out of 10, what impact does it have?)*	8
EFFORT *(out of 10, how hard is it to overcome?)*	5

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The impact of poorly set (or completely lacking) incentives was reinforced by multiple members of the group who all named a monster **What's In It For Me**. People who don't initiate, share or support plans without a clear incentive, and collaboration is only possible when all parties are able to be compensated. On this point, we were introduced to a particular **Triple Win Tribe** phenomenon, described as where a "win-win" is not enough, and ideas are constrained by adding the extra (often unachievable) criteria that no-one loses or is impacted in any way either.

The approach of **Keeping The Weird People Away**, where teams won't accept innovative ideas that "those weird, strange people have thought up" as they believe that implementing the idea will just give them more work, will be familiar to many who work in in innovation. The attitude of **The Pyramid Waiter**, who won't initiate anything unless there is pressure from leadership higher up the organisational "pyramid", was also called out at this point.

And finally in this section we had **The Redirector**. The person who rejects whatever is asked of them by saying that it's above their pay grade, and it should be the board's (or management's) responsibility to do what has been requested.

The Pyramid Waiter

The one who won't initiate anything unless there is pressure from the leadership higher up the organisational "pyramid".

Once these monsters have been identified, it's relatively easy to conquer them by going directly to the person above them! Of course the difficulty comes if their boss has the same attitude. The best way to approach this is for priority and support to be clearly communicated and cascaded from the top of the organisation.

FREQUENCY *(as a % how often does it appear?)*	90 %
DETECTION *(out of 10, how difficult is it to see?)*	9
IMPACT *(out of 10, what impact does it have?)*	6
EFFORT *(out of 10, how hard is it to overcome?)*	8

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Rules, Rules, Rules

There is no escaping internal rules and external regulation

The smallest of the hordes, accounting for only 18%, this one resonated deeply with all participants

We live in a world of rules and regulation and this entire horde could be summed up by **Rules Rule the World**. The rules and regulations are as big an extreme for selling an ice cream as they are for selling loans. This resonated deeply with nearly everyone present as they had encountered the objection of "we can't do that because the rules won't allow it".

We all know that **The Regulatory Nightmare** has a huge impact on a small bank, especially its ability to be financially competitive (although we believe that banks of all sizes feel the pain!).

To innovate in this environment can be difficult, but a bit of "magic" was shared by a participant whose organisation has a dedicated team of regulatory experts who help innovation teams navigate the regulatory landscape in order to enable innovation. This obviously comes at a cost as it is in addition to the standard Regulation and Compliance staff that all banks have, but it appears to be paying off for those that take this approach.

"We can't do that because the rules won't allow it"

Rules Rule The World

The rules and regulations are as big and extreme for selling an ice cream as for selling loans - meaning even if we try to do something trivial, the full weight of regulation applies to everything we do (or so people think - this is not always true).

This prevents innovation from taking place and it stands still for years.

The key is to have the support of subject matter experts who understand the regulations in depth.

FREQUENCY *(as a % how often does it appear?)*		75 %
DETECTION *(out of 10, how difficult is it to see?)*		1
IMPACT *(out of 10, what impact does it have?)*		10
EFFORT *(out of 10, how hard is it to overcome?)*		8

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Rules, Rules, Rules

There is no escaping internal rules and external regulation

Big is Beautiful

Where big companies see themselves as leaders of the world and will only work with other big companies, making it difficult to ever work with small, immature startups.

From experience, this is as frustrating for the internal innovation teams as it is for the startups. There is no easy path. Internal teams need to provide logic and reasoning to justify their choices and the best that startups can do is to try to find an internal ally that will champion them.

FREQUENCY (as a % how often does it appear?)		80 %
DETECTION (out of 10, how difficult is it to see?)		5
IMPACT (out of 10, what impact does it have?)		6
EFFORT (out of 10, how hard is it to overcome?)		9

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Inertia

The unwritten rule of "this is how we've always done it". These monsters never challenge the status quo and never want anything to change.

The best way to overcome inertia, is to clearly communicate the consequences of doing nothing, while outlining the positive impact of change. Any organisation that stands still is falling behind the competition on a daily basis. You can't continue to do today what you did yesterday and expect tomorrow to turn out differently.

FREQUENCY (as a % how often does it appear?)		70 %
DETECTION (out of 10, how difficult is it to see?)		2
IMPACT (out of 10, what impact does it have?)		8
EFFORT (out of 10, how hard is it to overcome?)		3

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Internal rules can arguably have an even greater impact on innovation. For example the **Rules Over Logic** monster appears when internally focussed rules dictate what is possible.

Some of these rules may be explicitly enforced through existing procurement processes (like preferred supplier lists) or become cultural norms reflected in company attitudes. It was noted that many incumbents seem to hold the **Big Is Beautiful** attitude, where big companies see themselves as leaders of the world and will only work with other big companies, making it difficult to ever work with small, immature startups.

And then we have the "unwritten rules" that result in **Inertia**. The "this is how we've always done it" attitude and never challenging the status quo. Or the **Yes Boss** monsters who don't question current assumptions or ever play devil's advocate.

We were even introduced to the gloriously named **Youth Strangulator**, representing those in senior leadership positions that constantly tell you to "sit on your hands, your time will come" - until we all run out of time.

Notable Newcomers

That took us by surprise

Sometimes it's not the monster or myth
that takes us by surprise, but rather the
way they are described by the participants.

An Unusual Pair
These had us intrigued

Adoptive Parents

People defending what they believe were great innovations from the past without knowing why these were the best innovations. This monster is similar to, but subtly different from, the "Living In Yesterday" monster who forces their own experiences upon people. This one doesn't have the first-hand experience, they've "adopted" the result that someone else achieved and they don't know the history behind it. They don't want things to change, but can't explain why. They reject any innovation or change that might impact their "baby".

FREQUENCY *(as a % how often does it appear?)*	50 %
DETECTION *(out of 10, how difficult is it to see?)*	5
IMPACT *(out of 10, what impact does it have?)*	5
EFFORT *(out of 10, how hard is it to overcome?)*	5

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Autumn Managers

People selected in times of abundance - when it's easy going and they are in the right time and place harvest the current achievements. They don't want anything to impact their harvest, so they automatically reject change and innovation.

These monsters are similar to "Adoptive Parents", the difference being that they probably knew exactly what they were doing when they applied (or fought) for the role. They know the history of the struggle and are perfectly placed to reap the rewards.

FREQUENCY *(as a % how often does it appear?)*	50 %
DETECTION *(out of 10, how difficult is it to see?)*	5
IMPACT *(out of 10, what impact does it have?)*	5
EFFORT *(out of 10, how hard is it to overcome?)*	5

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The pair of cards shown here drew attention across the room due to the way they were described.

The Adoptive Parents, people defending great innovations from the past without knowing why these were the best innovations, don't have first-hand experience of the context or history behind something, but they don't want it to change either.

Many of us had the realisation that we had indeed encountered **Autumn Managers**, people selected in times of abundance when the going is easy and they are harvesting all the hard work put in by those before them. But we had never given a name to them and either ignored them or accepted that it was just "the way it was". In fact some of us identified certain people as being career Autumn Managers that actively seek out opportunities for harvest, moving from department to department or even company to company, reaping the fruits of other people's labour.

This is a pattern that needs to be identified and eliminated during the hiring process. Autumn Managers don't ever want anything to interfere with their harvest and will block all innovation initiatives that might impact it.

About Us
Together, we can conjure the magic to conquer the monsters & myths

Monster hunting is a team sport.

Identifying and acknowledging the existence of these barriers and obstacles to innovation, change and transformation in your organisation as we have done in this exercise, is the first step towards overcoming them.

The next step is to quantify the impact of each one, in order to help prioritise your plan of attack - your strategy to deal with them going forward.

By collaborating with your own employees, and your network of peers and partners, you too can conjure the magic required to conquer them.

Consider how many monsters and myths could we conquer together?

infopulse

We are **Infopulse** – part of the leading Nordic digital services company Tietoevry and an international vendor of services in the areas of Software R&D, Application Management, Cloud & Infrastructure, and Cybersecurity to SMEs and Fortune 100 companies across the globe. Infopulse is a TOP 100 Service Provider recognised by IAOP®.

Founded in 1991, we have a team of over 2,000 professionals and are represented in 7 countries across Europe and the Americas. In the Netherlands, our Sales Office is in the Hague.

Over the last three decades, we have been supporting organisations globally with ingenious IT solutions. Companies from the Banking and Financial Services industry trust our bespoke solutions to drive digital transformation, ensure business continuity, and fortify data security. We are proud to have a **portfolio of projects** for household names, such as Allianz Bank, Credit Agricole, ING Bank, OTP Bank, and Santander.

In 2023, we arrived in the Netherlands, ready to co-create and innovate with the Dutch Banks & FinTechs, setting a new standard for digital excellence together. Our purpose is to build mutually beneficial relationships that last for decades. With some of our banking clients, like ING and Santander, we have established productive long-term partnerships.

Are we afraid of the Monsters & Myths in Innovation? The short answer is "No." The long answer is "We have our signature Smart Digitalisation magic that helps businesses to empower their innovative potential – and it works like a charm!"

What's our secret? We believe that business is more than just about services or global delivery capabilities, it's about the value and satisfaction that makes our partners want to stay with us.

We are dedicated to making the most of combining our global insights with local knowledge at the heart of Innovation... and no Monsters & Myths could ever hold us back.

THEBANKINGSCENE

The Banking Scene is a network and community of financial services professionals, on a mission to connect organisations and people, helping to shape the bank of tomorrow.

On the verge of this long-term transformation, The Banking Scene inspires those bankers who embrace the opportunities ahead to create a culture of innovation. Passionate about banking and related technologies, we accelerate networking and bring together like-minded colleagues that are open for thought-provoking dialogues.

Our quest for the future of banking is locally oriented within the Benelux region, and spiced by international ideas and inspiration.

The Banking Scene is conceived by banker Rik Coeckelbergs. It is a logical evolution of his successful LinkedIn Group **Innovation in Payments**. This group was created to share information about the dynamics that influence the payments industry. Created in 2009, it is today an online asset for more than 84,000 professionals worldwide.

Today, we are present in three countries with key activities like conferences, workshops, round-tables and inspiration sessions that discuss the future of banking and the consequent discomfort of change.

The connections made, and conversations and insights shared at these events bring value to the entire community.

Our website is a news portal that captures industry trends, shares views and offers original content and insightful white papers that add value to the daily life of every banker.

We can help you find the magic you are looking for - **join us**!

Andrew Vorster

Andrew Vorster (or AV as he is better known), is a familiar face in financial services, often seen on stage as a keynote speaker or provocative panel moderator at events.

He is a passionate technologist and innovator who has spent most of his professional career in the space in between the IT department and the business, leading innovation initiatives and acting as technology translator by interpreting the needs of the business, and providing foresight into the implications of current and future technology capability, in order to influence innovation, strategic direction and future vision.

He joined Visa International at the beginning of 2005 as the VP, Head of Technology / CTO for the Central and Eastern Europe, Middle East and Africa (CEMEA) region where he gained global exposure to the payments industry and became exposed to the diverse challenges across individual regions. As the chair of a number of global committees within Visa, Andrew rapidly gained a reputation for fresh thinking and being a catalyst for innovation and change, by proposing pragmatic solutions to complex problems, thereby getting all parties to embrace the potential of new and emerging technologies.

AV moved to Visa Europe in 2007 in order to establish the Technology Research and Development department within the Technology Office where, as VP of Technology Research, he was responsible for global scanning and scouting, and establishing the R&D Centre of Excellence which encompassed the entire innovation process from ideation through incubation, prototyping and proposition validation.

Since leaving Visa in 2014, his mission as an Innovation Catalyst is to help organisations and individuals think and be more innovative in everything they do, by showing them how, instead of doing it for them. **The Monsters & Myths** construct shown in this paper is just one example of how he does this.

He currently works across number of fractional roles for a variety of companies, including Head of Growth for **The Banking Scene**.