Giesecke+Devrient

Fintech outlook – digitalization driven by customer satisfaction.

True entrepreneurship always starts with an idea that solves an actual problem. For a Fintech this could be creating smooth onboarding to banking services, or to reduce fees connected with a credit. All done with digital savviness and a strong vision. But it's important to recognize that there is no way of shortcutting the banking process with its regulations and needs for controls and checks. And as Fintechs grow from entrepreneurial idea to customer facing offerings, a sustainable partner strategy is the silver bullet to success!

Technology is, of course, crucial to any digital company in the financial sector. It is the engine that powers real-time access to across multiple devices, ensures processes are secure, and enables new features to be introduced and scaled quickly.

Creating a flexible, future-proof technology roadmap as early as possible has numerous advantages for Fintechs. It can enable innovative products and services to be delivered quickly, provide tools that mitigate a wide range of risks, such as those connected with regulation and data security, and facilitate expansion into new markets. For those entrepreneurs more driven by delivering a product or service the market needs than the technology behind it, partnering with specialist providers can be particularly beneficial. And this is where Giesecke+Devrient (G+D) comes into play.

G+D is a pioneer when it comes to payments, with an industry legacy leading back to 1852. Having delivered projects and solutions for over 700 financial institutions worldwide, this experience has led to develop an approach to working with Fintech providers as partners – an approach that G+D feels will enable to deliver results, fast.

Rüdiger Vogt, Head of Payment 4.0 at G+D says "Through our work with a growing number of Fintechs, we have learned about some of the most significant technology-focused pain points companies face. For instance, payment card issuance can be a long and complex process and we can make it faster and easier for an outstanding customer experience."

With consumers increasingly expect to be able to use a new card instantly. Thanks to powerful APIs, it is now possible to offer customers a digital version of a card for use immediately in e-commerce transactions or mobile payments. For Fintechs, this ensures a fast, seamless customer experience and means revenue can be generated from the get-go.

But new offerings have limited value if they are not fully secure. As customers and regulators increasingly demand better privacy and security, Fintechs must ensure they maintain trust and are compliant. Tokenization and two-factor authentication are two technologies that can help to provide peace of mind to consumers and meet new legislation requirements. G+D's Convego CloudPay Suite is a complete set of payment tokenization solutions that work seamlessly with any payment scheme and with any X-Pays, e.g., Apple Pay, Samsung Pay or Google Pay. Thanks to a close cooperation with Visa and Mastercard, these trusted tokenized payment solutions feature a unique readiness to fully support their tokenization services. For the authentication part, G+D understands the new use cases and business models that are shaped by regulations and user behavior – and also knows the challenges that come with such security requirements.

"There is a strong need to combine convenience and security for remote authentication," says Rüdiger Vogt, Head of Payment 4.0, G+D.

Once a Fintech offering has been proven to work in one geography, scaling is often high on the agenda of founders and investors alike. But entering new markets comes with its own challenges. While the beauty of software is in its ability to scale up effortlessly, regardless of borders, financial services regulation is a different matter.

A shifting industry landscape offers potential for identifying new differentiators in order to create value. But at the end of the day, the silver bullet to success is to identify future challenges early. And for those connected with the value chain which will have a greater impact on revenue streams, growth and scaling, looking for well-versed partners might be the right pain relief.

Or as Rüdiger puts it in this easy guide on must-haves in a successful collaboration:

Fast: We believe that rapid deployment and quick onboarding is crucial to our partners success. That's why we focus on quick onboarding and timely project execution.

Flexible: Innovative solutions require a flexible approach. Our technology and software services are designed to build a tailored, bespoke solution for our partners, specific to their needs both now and in the future. From fast track payment card programs, to high-end, top-of-wallet services, we can help.

Digital: One facet of our particular expertise is the delivery of solutions and services that enhance or enable the customer experience. These types of solutions are important to the success of any Fintech, and we can effectively and efficiently support our Fintech partners in their development.

Global: Our position as a leading global provider means that we can offer support at any level of implementation – from regional implementation to global expansion strategies. We can support any Fintech throughout every stage of their growth

Award winning solutions: G+D's tokenization solutions are best-in-class according to Juniper research – and this is why!

About Giesecke+Devrient

Giesecke+Devrient (G+D) is a global security technology group headquartered in Munich. As partner to organizations with highest demands, G+D engineers trust and secures essential values with its solutions. The company's innovative technology protects physical and digital payments, the connectivity of people and machines, the identity of people and objects, as well as digital infrastructures and confidential data.

G+D was founded in 1852. In the fiscal year 2020, the company generated a turnover of 2.31 billion euros with around 11,500 employees. G+D is represented by 74 subsidiaries and joint ventures in 32 countries. Further information: www.gi-de.com.

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