



POSITION PAPER

DUBAI FINTECH SUMMIT 2024

A FORWARD-LOOKING PERSPECTIVE FOR INVESTMENT BANKING

We recently had the pleasure of attending the **Dubai Fintech Summit 2024**, a pivotal gathering that brought together leading technology companies and financial institutions to discuss the future of finance. The insights gained from this summit have been instrumental in identifying key levers for efficiency and transformation, particularly within the investment banking sector. Our discussions, expertly led by Axel Armand, Senior Manager – Paris Office, and Wenceslas de Slizewicz, Consultant – Dubai Office, emphasized the evolving needs for optimization of business and operating models, operational efficiency, and sourcing strategies.

Throughout the event, we met several tech firms that shared their vision for the financial sector in the coming years. Their presentations and discussions highlighted significant advancements and strategies that promise to reshape banking operations. We are excited to share these insights through a trilogy of articles published bi-weekly, focusing on three critical themes: payments, KYC processes, and «make, share, or buy» strategies.



Payments: Revolutionizing Transactional Dynamics

The payment sector is experiencing a transformative shift driven by the rapid adoption of advanced technologies and evolving consumer and business needs. Innovations like SWIFT GPI (Global Payments Innovation) are revolutionizing cross-border payments, providing almost instantaneous transactions with unprecedented transparency and efficiency. Furthermore, the emergence of Central Bank Digital Currencies (CBDCs) and blockchain technology is not only enhancing security and streamlining monetary transactions but also emphasizing the importance of interoperability and competitive advantages for merchants and end consumers. Axel Armand, in charge of our operational and client efficiency offers, further notes that « these developments are redefining the competitive landscape, offering merchants enhanced transactional capabilities that ultimately benefit the end consumers with greater efficiency and reduced costs. »

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KYC: Streamlining Client Onboarding

Efficiency in client onboarding is a critical competitive edge for investment banks. At the Dubai Fintech Summit, we engaged with leading Indian fintech companies specializing in digital onboarding solutions. Our discussions spearheaded by Matthieu Lebeurre, our Partner in charge of TNP's international development, underscored the importance of integrating comprehensive end-to-end workflow management systems to significantly enhance the onboarding process. Leveraging technologies like mobile applications and cloud solutions, their platform revolutionizes how client data is collected and managed, ensuring rapid processing that adheres to stringent regulatory standards. This approach not only streamlines the onboarding process but also greatly improves customer satisfaction by offering a seamless, digital-first experience (IA, cloud, APIs, etc).

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Navigating the Future with «Make, Share, or Buy» Decisions

Investment banks constantly face decisions on whether to develop technologies in-house, collaborate with partners, or acquire cutting-edge solutions. Internal development offers customization and control but requires significant investment and faces obsolescence risks. Collaboration, as seen with banks like Barclays and HSBC in consortia like R3 CEV, shares costs and accelerates innovation but can reduce control and introduce dependency risks. The «buy» strategy, utilized by Citigroup and Deutsche Bank, provides immediate access to advanced technologies and enhances operational efficiencies but involves complex integration challenges.

As the financial services market matures towards standardized service catalogs and professionalized pricing models, banks sometimes need to forego customization to adopt standardized solutions that align with industry best practices. Julien Benitah, Partner, TNP Strategy, emphasizes that « embracing these standardized approaches is essential for maintaining competitiveness in a rapidly evolving market. This strategy not only aligns with global trends but also positions banks to respond more agilely to market changes and customer expectations. »

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Looking Ahead

The insights from the Dubai Fintech Summit 2024 are not just reflections but actionable strategies that can drive the future of investment banking. Over the next weeks, we will delve deeper into each theme, starting with the evolving landscape of payments, followed by the intricacies of KYC processes, and concluding with a comprehensive look at «make, share, or buy» strategies. Our goal is to equip industry professionals with knowledge and strategies to harness these transformations for enhanced efficiency and competitive advantage.

Stay tuned for our series, as we explore these dynamic elements that will undoubtedly shape the future of investment banking !



In the face of increasingly multifaceted and complex challenges, our clients must regularly adapt their strategy and operational model.

Our creed is transformation at the service of creating value by securing execution and engaging the ecosystem (clients, employees, partners).

For further information, please contact our experts:



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