

Technisys – believers in digital banking

Celebrating the company's success in the IBSI Sales League Table 2020 Leadership Club, German Pugliese Bassi of Technisys discusses its products and achievements

IBS Intelligence



With a 25-year track record, Technisys has helped banks such as HSBC, Itau, Banco Original in Brazil, Brightside in Canada, Banco Falabella in five countries and many others, deliver exceptional digital experiences to more than 100 million banking customers in 16 countries.

According to German Pugliese Bassi, Co-founder, CMO and Alliances, Technisys, the company is gaining a lot of traction in North America, with several banks being powered by its platform, including Brightside by ATB, in Canada, and Rellevate and Tab Bank, in the US. Despite the Covid-19 pandemic, the company has continued to grow and has even hired 100 people since March, including 2 C-level executives.

The company has grown dramatically in recent years and received a \$50 million round of Series C funding in 2019 from Riverwood Capital, a Silicon Valley VC. "They chose us for our disruptive technology," commented Pugliese Bassi, adding that: "Technisys was chosen by BIAN to join their 'coreless' banking initiative, which brings together major global banks and technology vendors to promote the replacement of monolithic legacy cores with digital and lightweight cloud platforms. Technisys has also been recognised by the American Bankers Association (ABA) as a company committed to supporting the ABA's Principles for Strong Bank-Core Provider Relationships."

Cyberbank is the company's API-centric, microservices-based digital banking platform. It is designed to help banks rapidly adapt to changing consumer behaviours and win with digital experiences that help banks differentiate. Cyberbank Core enables banks to create new and innovative products and services based on powerful parameterisation tools and a library of ready-to-use capabilities. Cyberbank Digital enables banks to create digital ecosystems and build exceptional, responsive digital experiences.



German Pugliese Bassi, Co-founder, CMO and Alliances, Technisys

"We offer our platform on a subscription basis pursuant to multi-year contracts that typically range from 1-3 years, with auto-renewal clauses, providing predictability and certainty on our future performance. Product implementation is based on a customer-centric approach built on the back of our in-house distribution model. We strategically decided to control the integration component in order to guarantee a seamless and smooth digital journey for our customers. Our model continues to allow us to build scale and meet the increasing demands of our customers in a timely manner. Once the implementation phase is completed, we continue to serve our customers enabling them to leverage the functionalities of our platform expanding its adoption across all levels within their organizations," said Pugliese Bassi.

What's under the hood?

"Cyberbank is a cloud-native platform that implements a stateless, API centric microservices platform. It can be deployed to Azure, AWS, OpenShift and IBM LinuxOne, and we are in the process of certifying the solution with GCP.

"Server-side components of the solution are deployed on a Kubernetes cluster using Docker as container technology. It leverages a number of standard and cutting edge technologies such as Istio, Spring Boot, Elastic, Kibana, Logstash, Spring Cloud amongst others.

"Technisys provides an ecosystem supporting Cyberbank that enables a fully automated DevOps and GitOps discipline, integrating technologies such as Terraform, Helm, Synopsis, Clair, DependencyCheck, and others. This stack, alongside the flexibility and complete decoupling of the business parameterisation from our technological tools, enables extreme agility, resiliency and secure ecosystem and deployment process.

"On top of this foundation, Cyberbank provides a core engine and digital orchestration and ecosystem creation tools that enable the definition of completely novel customer journeys on top of structurally different financial products and services."

What sets you apart from the competition?

"We believe there are many features unique to the business we've built and that position Technisys as a leading provider of banking platforms for financial institutions. We were early believers in digital banking with deep domain expertise. Being early to the game, and maintaining a strong focus on the latest technological advancements that empower our solutions today, are what truly differentiates us and drive our strategy as we develop solutions that address the increasing demands of our customers' end-users.

"Technisys teams are composed of professionals that love banking and understand the real need of our customers. Our offices and software labs locations have been strategically set up to ensure timely delivery. Besides that, Technisys owns the end-to-end process and we strive to ensure a unique customer experience. Maintaining the system integration team in-house has helped us to not only protect our brand equity as a world-class system integrator but also to stay close to our customers as they navigate their digital transformation, without compromising our ability to deploy our solutions across markets and scale quickly.

"Our solutions have been designed to allow financial institutions to accelerate their digital transformation by providing a reusable set of financial products, while simultaneously providing the flexibility to differentiate in a highly competitive environment. Our tools allow our customers to adapt quickly to changing market conditions and consumer behaviours, accelerating the launch of new products and keeping them at the very edge of the technological innovation frontier. Technisys benefits from an API-centric architecture designed to automatically expose our customers' services, enabling banks to build a reliable and strong ecosystem with frictionless and rapid integrations.

"We can act upon our customer requests in a timely and efficient manner. In order to fundamentally transform how financial institutions run their business, we believe it is key to ensure alignment across all levels of our business, not only to empower individuals to challenge the status quo, but to truly drive transformation and tirelessly strive for customer success."

What has been your long-term strategy to win customers?

"Offering banks the best digital banking platform to help them to differentiate and win and providing them with constant innovation! That's how Technisys has been growing over the last 25 years. We have been hiring aggressively in the US and Canada and we are compliant with banking regulations.

In terms of the next plans of expansion, we are also taking the first steps in Europe. We are well-positioned to help banks in their digital transformation projects, not only in the Americas, but all around the world."

What are you developing as product/solution releases over the next six months and into the future?

"We use a scaled agile methodology with overarching program management, executing 2-week sprints within 12-week program increments that deliver material value to our customers. In the coming months, some of the significant advances will include a new and improved collateral management module in the starter kit and improved cross-microservices and service mesh layer. We are also working on AI & ML algorithms leveraging strong and automated data gathering and processing.

"Our platform is designed to accelerate. It was built as a framework in which any financial institution can extend and modify behaviours at any level, both through parametrisation and in connecting new software capabilities and external systems or with tailored solutions that can plug to the solution fast leveraging our API-centric design. The platform is entirely based on an open-source technological stack as a way to maximise the talent availability and product lifetime.

"We will keep using state-of-the-art technology in order to maximise portability, performance and responsiveness since we believe those are key elements of a leading technological platform.

"Every decision we take is based on creating a digital banking platform that is open and enables open banking and ecosystem creation strategies; has a lower time to market (TTM), service footprint, and total cost of ownership (TCO) than our competitors, increasing readiness and making the process more efficient; is beautiful and motivates you to work with it (end users, bank staff members, developers and everyone at Technisys); provides flexibility in order to empower our customers to differentiate, by including components and technologies that allow them to create outstanding experiences; keeps the technology stack up to date, maintaining the platform is updated and relevant, and reducing operational and evolution risk."



Where will the company be in five years' time?

"The end-game is to build a transcendent company at the forefront of technological disruption and to fully support our customer's needs in their digital transformation by offering a top-notch and unrivalled customer experience. We realize there is a sizable opportunity ahead of us to further expand within our existing customer portfolio. Our revenue retention rate continues to expand over time as evidenced by the growing revenues from existing customers as additional users are added, and as new upgrades continue to be executed over their platforms.

"We are convinced that the global market for digital banking is still largely underserved. Key decision-makers across financial institutions continue to engage in dialogues to shift their legacy business models, and the pace of change is accelerating. We continue to make significant investments to expand our presence globally.

"We are continuously looking for ways to accelerate our growth by either accessing new markets or by expanding our footprint in those markets where we currently operate. To do that we may selectively pursue acquisitions, joint ventures or other strategic transactions. From a geographic standpoint, the US, Brazil and Europe remain top of our list given their addressable market size and supportive regulatory frameworks that are making digitalisation a priority on the agendas of key decision-makers.

Our investment strategy is driven by the potential to fast track our product roadmap and deliver new features that are complementary to our existing product portfolio, allow for consolidation, attract specific tech talent, own valuable segment expertise, grant access to untapped markets and provide business predictability with a high degree of certainty based on consistently delivering on the plans.

"We plan to extend the depth and breadth of our Cyberbank Core and Cyberbank Digital platforms, striving for their market readiness as we expand to new geographies. Additionally, we plan to continue dedicating significant resources to our R&D efforts to extend our product capabilities and enhance our platform suites for retail and commercial banks. Innovations will further reduce the human resources required for routine but time-consuming tasks, allowing our customers' employees the ability to spend more time on value-

creating activities. By developing the functionality of our products, we will support our customers' financial performance, operational efficiency, risk management and compliance."

What key trends do you see in the near future?

"Given the current situation, the next six months will continue to require banks to adapt to changing consumer behaviours. The banks who will succeed are the ones with a platform that can give them the flexibility to respond rapidly to these changes.

"We are also going to see banks continuously incorporate key technologies like AI and Big Data to improve their customer experience. We believe that the ability to act in real-time on that intelligence is one of the key trends affecting the financial services industry. It will drive revenue and profitability more directly in the future. We want FIs to have the ability to change the way they interact with their customers based on the context of the exchange.

"Open banking has been an important trend in Europe and is getting a lot more traction in Latin America as well as beginning to call attention in the US and Canada."

Are you focusing on any particular region next year?

"We will continue to focus on our growth in North America, especially in the US. We are also consolidating our operations in Latin America and ramping up our strategy for expanding to Europe. We literally have a world of opportunities. Banks all over the world have a call to change and to offer the best digital experience to their clients. We are ready to help them."

German Pugliesi Bassi is Co-Founder and CMO at Technisys, which is headquartered in Miami, Florida. He was born and raised in Latin America, studied in Europe and has been living in the United States for almost 20 years. In his international career, he has always focused on getting the most out of innovation. Over the last 5 years, he has been traveling throughout the Americas to discuss with top banking executives on how they can differentiate in the market offering superior banking experiences to their customers.