

CFO

Tech Outlook

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Top 10 Fintech Consulting/Services Companies - 2019

As technology advances by leaps and bounds, the fintech industry is opening doors to a wide array of services at a fraction of the price of what it would have cost before. Fintech has created a significant impact on the financial sectors, by leveraging some of the latest innovations such as artificial intelligence, robotics, biometric applications, blockchain, peer-to-peer lending, and so on.

Using fintech trends centered around ML and AI enables organizations to know their clients' preferences, behaviors, and expectations. The fastest-growing application area is the Chatbot—an automated program that simulates human-like conversations, or chats, through artificial intelligence. AI-powered automation delivers a kind of efficiency that's set to reduce human-related error.

Blockchain technology reduces paperwork as digital ledgers are updated in real-time while storing records in an

unchangeable manner. The critical advantage of blockchain technology is the distributed infrastructure's capability to share data which is secure and unalterable, guaranteeing data security & integrity. Protection from cyber-attacks is crucial in the financial sector, giving rise to biometric technology that also provides faster authentication. Facial recognition, fingerprint, and iris scans are essential to avoid identity theft and hacks.

Fintech companies need to stay abreast of the leading fintech trends and embrace advanced technologies to stay ahead in this fast-paced marketplace. This edition of CFO Tech Outlook features companies that are at the forefront of offering fintech services. A distinguished panel consisting of CEOs, CIOs, analysts, and CFO Tech Outlook's editorial board has assessed and shortlisted some of the most prominent organizations in the industry. We present to you – "Top 10 FinTech Consulting/Services Companies – 2019".



Company:

Abelian Partners

Description:

Abelian Partners is a practitioner-based consulting firm that specializes in commercial credit, technology and capital markets for financial institutions

Key Person:

Charles Riersen
Managing Principal

Website:

abelianpartners.com

Abelian Partners Management Consulting Driven by a Practical Outlook

Abelian Partners is a management consulting firm focused on technology solutions for financial institutions. In financial institutions today, CIOs face a rapidly changing technology marketplace framed by complex industry challenges. Budget constraints, talent management, vendor risk and industry regulation are all issues that surround any technology decision. Abelian Partners brings a practitioner perspective to these challenges, adopting a “big-picture” strategic view while using practical banking experience as a touch-stone to judge the viability of new technologies.

Backed by decades of experience working in banks as executive business leaders, Abelian consulting teams can comprehend the needs and regulatory requirements of banking entities. “As the banking industry morphs in the next ten years with new technologies, we can be a bridge between new fintech companies/technologies and traditional banks,” mentions Charles Rierison, the managing principal of Abelian Partners. With a strong view that technology will drive banking over the next decade, the company looks to bring new solutions into banks to provide immediate practical value, either through increased revenue or decreased costs.

Abelian works on technology solutions from strategy through implementation at banks and other financial institutions. The company follows a project management logic similar to the currently-popular Agile software development cycle. This style, based on short “sprint” cycles and continuous feedback, matches the management style of Abelian’s principals. Overall, Abelian’s clients find that the outside expertise from a practitioner consultant has immediate value to major decisions and initiatives.



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Relating a recent Abelian customer success story, Rierison describes assisting a large global bank with a business-lending product for high-net-worth clients. A fintech partner was brought in, which ultimately



Charles Rierison

enabled a product that offers best-in-breed digitization and automation, while still maintaining a necessary white-glove servicing standard. This example stands as a testament to Abelian’s value proposition of practical banking experience for consulting projects and fintech applications.

Abelian stands apart for its practitioner expertise, network of featured consultants, and a continuous development project orientation. “Our consultants have sat in the chair and made the tough decisions that clients face every day. Abelian consulting teams are efficient with ideas and designs because industry experience backs up all recommendations,” says Rierison. In short, Abelian challenges traditional project management frameworks to consider both strategy and implementation simultaneously. Further, Abelian’s deep practitioner experience and technology focus drives implementable solutions that achieve real-world results.

Having carved a unique niche in the fintech space, Abelian is growing rapidly and will continue to add partners with specific practitioner skill sets. Additionally, the firm regularly discusses partnerships with other firms that are complementary to its mission and vision. “The focus continues to be on the needs of clients and how best we can provide leadership to financial institutions over the next decade,” concludes Rierison. **CT**