

# Malta

## A PLATFORM FOR INNOVATION

FinanceMalta 12<sup>th</sup> Annual Conference

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Hilton Conference Centre

[financemalta.org](http://financemalta.org)

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## VISION 2021

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# The Origin: Finance as a Service - Money



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## Scouring the horizon ...





—  
... or focusing on what's under our eyes?



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People will always need financial services ...



# People will always need financial services, BUT ...

## FINANCIAL SERVICES REMAINS LEAST TRUSTED

Trust in each sector, and change from 2015 to 2019

Industry	Trust, 2015 to 2019					5yr. Trend
	2015	2016	2017	2018	2019	
Technology	74	75	76	75	78	+4
Automotive	67	61	66	62	69	+2
Entertainment	64	65	65	63	68	+4
Food and beverage	64	65	68	64	68	+4
Telecommunications	60	61	64	64	67	+7
Consumer packaged goods	61	62	64	61	65	+4
Energy	57	59	63	63	65	+8
Financial services	49	53	55	55	57	+8

2019 Edelman Trust Barometer. TRU\_IND. Please indicate how much you trust businesses in each of the following industries to do what is right. Again, please use the same nine-point scale where one means that you "do not trust them at all" and nine means that you "trust them a great deal". 9-point scale; top 4 box, trust. Industries shown to half of the sample. General population, 23-market average.



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# Understanding the needs of the digitally connected consumer



## An urgent desire for change





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# Professional, ethical and accountable behaviour required to maintain trust



# Lead by innovating for inclusion

## EXPECTED TO LEAD ON CUSTOMER EXPERIENCE

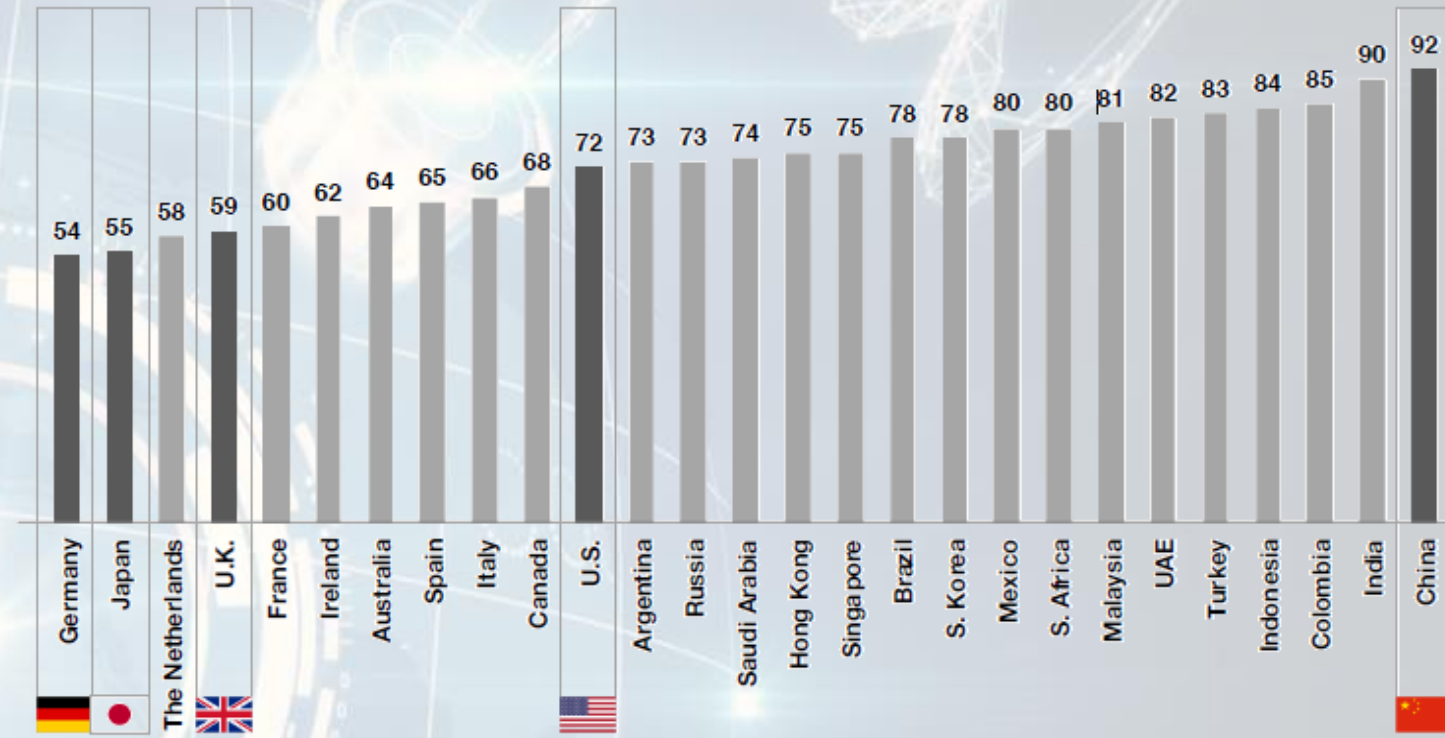
Percent who agree

Globally,

# 73%

Lead on creating and using  
emerging technologies that  
make doing my business with  
them easier

#TRUSTBAROMETER



# Lead by innovating for inclusion

## EXPECTED TO LEAD ON SOCIAL ISSUES

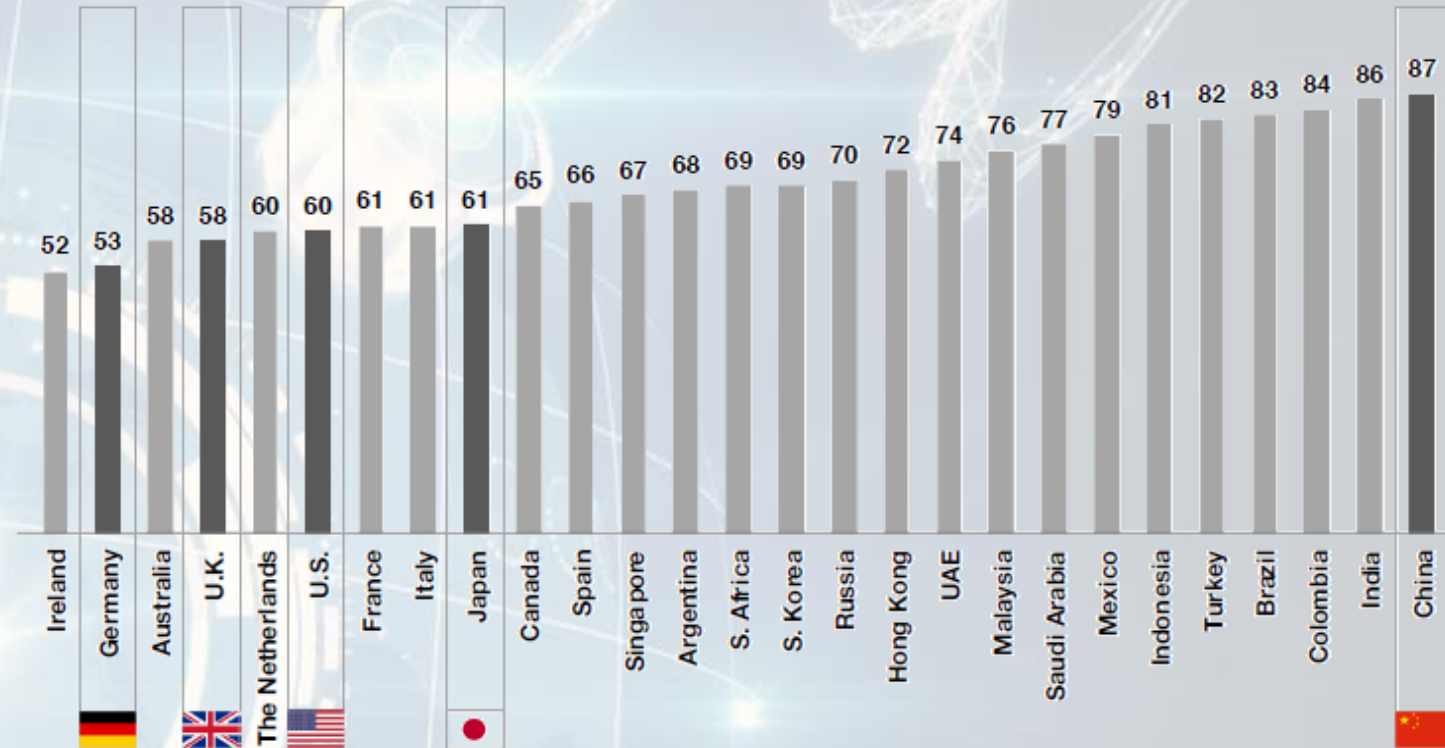
Percent who agree

Globally,

# 70%

Lead on **social issues** that are important to me and make the world a better place for everyone

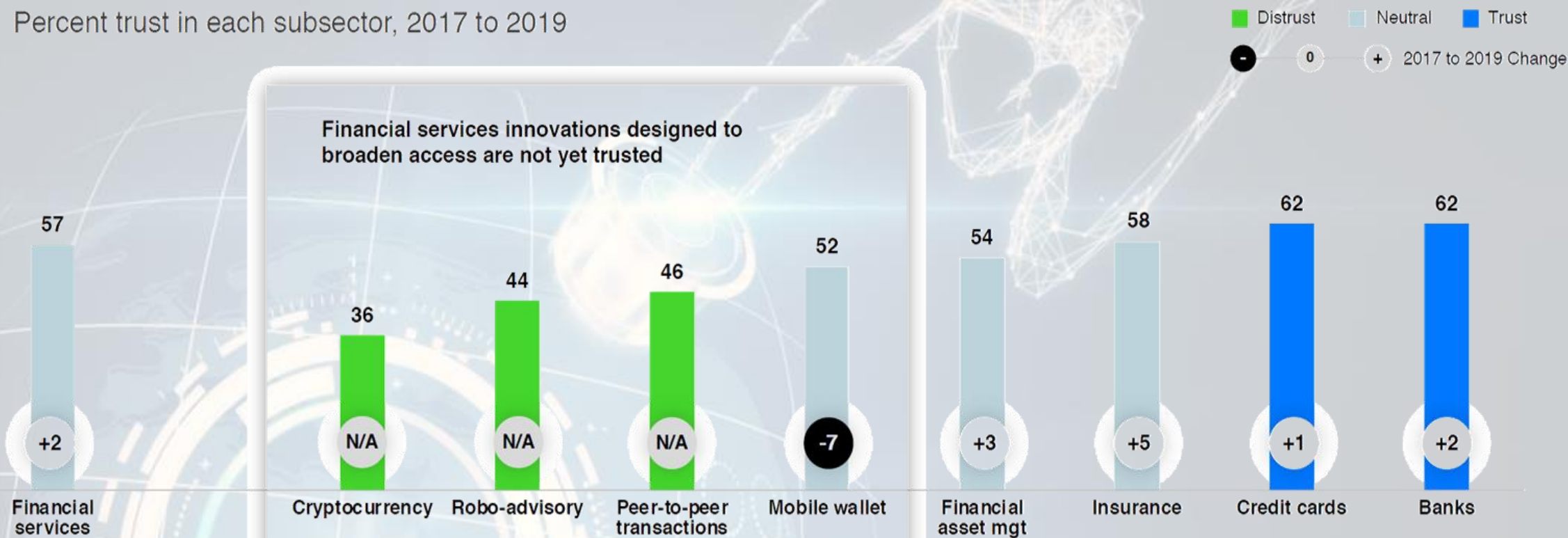
#TRUSTBAROMETER





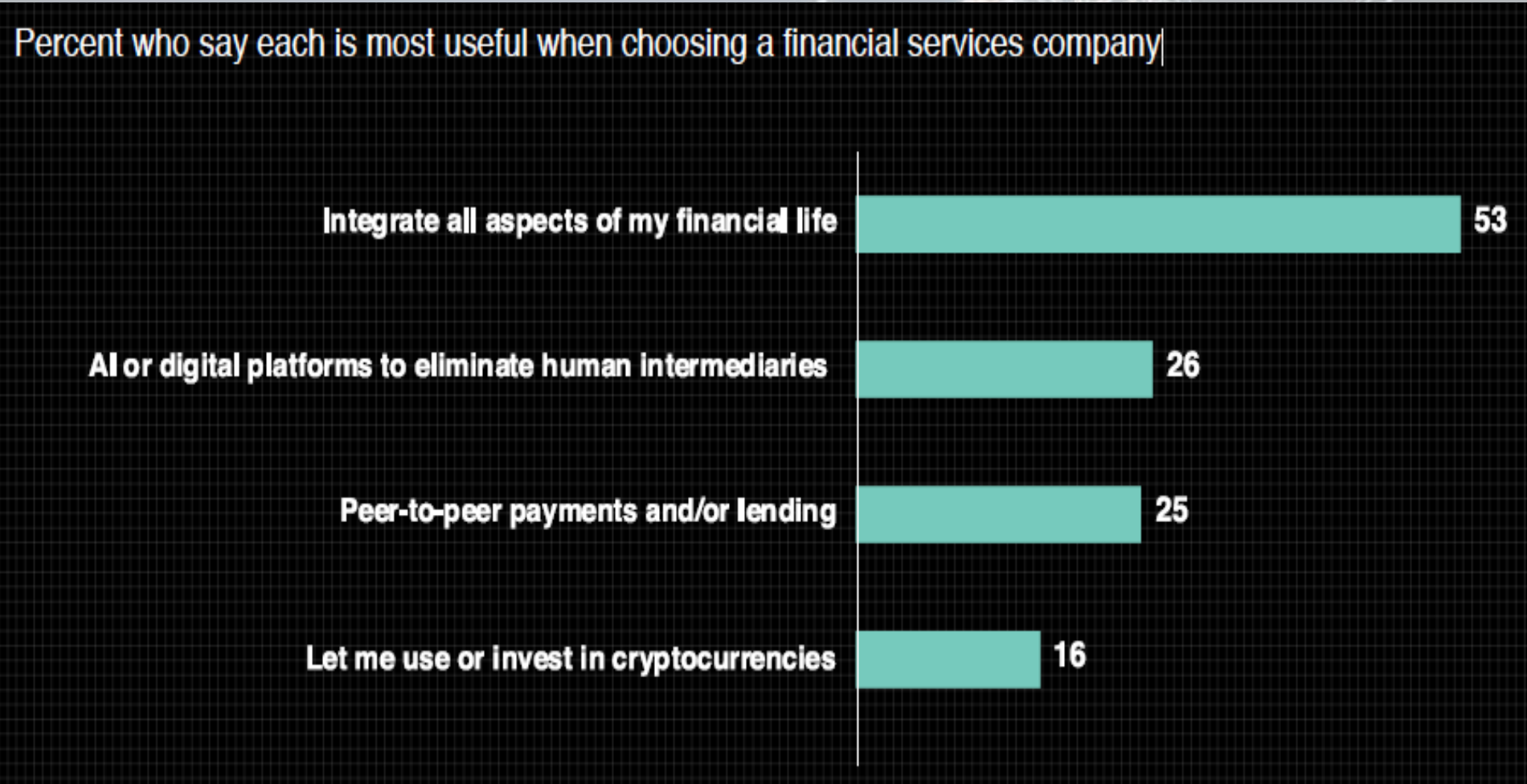
# Build trust in innovations to generate financial inclusion

Percent trust in each subsector, 2017 to 2019



#TRUSTBAROMETER

# Most useful innovations: improved customer experience



# Most important innovations: make the system work for everyone

Percent who say each is most important social ill for sector to address through innovation





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## More regulation on the way



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... but this may not be the best tool for building trust

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**Data can be transformative ...**

**... but more data doesn't always  
mean better outcomes**

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**The need to understand and cater to customer needs ...**



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**... and they are a diverse bunch**



# FinTech



The tech-giants of the world are!

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**In the end it's all about people**

**REGULATORY INNOVATION**

**DATA**

**TRUST**

**GOVERNANCE**

**NEEDS OF REAL PEOPLE**

**INTERCONNECTIVITY**

**PERSONALISATION**



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**Let's facilitate the age of  
digitally connected people**

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