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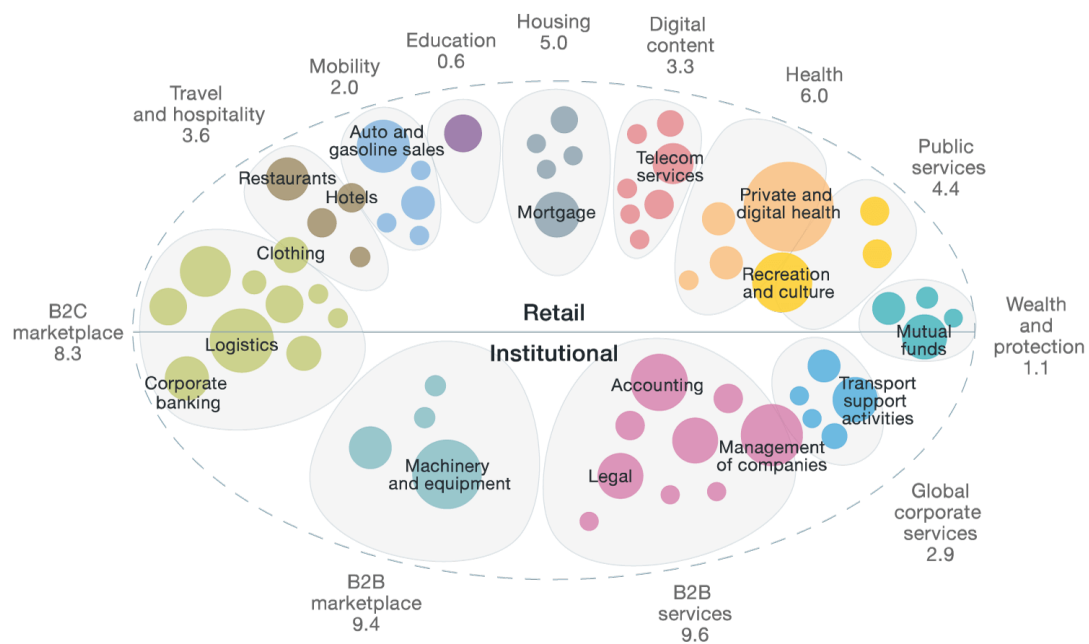
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TheNext – Helping banks

BECOMING A CUSTOMER CENTRIC ORCHESTRATOR OF ECO-SYSTEMS –
FIRST!

New ecosystems are likely to emerge in place of many traditional industries by 2025.

Ecosystem illustration, estimated total sales in 2025,¹ \$ trillion



¹Circle sizes show approximate revenue pool sizes. Additional ecosystems are expected to emerge in addition to the those depicted; not all industries or subcategories are shown.

Source: IHS World Industry Service; Panorama by McKinsey; McKinsey analysis

McKinsey&Company

Preface

THREATS AND OPPORTUNITIES

The frontpage picture of this memo, illustrates McKinsey's suggestion of today's industries with clear boundaries that may change into [a world of sectors without borders](#), quote: "... we believe an increasing number of industries will converge under newer, broader, and more dynamic alignments: Digital ecosystems. A world of ecosystems will be a highly customer-centric model, where users can enjoy an end-to-end experience for a wide range of products and services through a single access gateway, without leaving the ecosystem ...".

There is no banking eco-system in McKinsey's forecast! We claim that part of the winning formula is also the ability to create a coherent UX and UI experience and can service their customers' individual interests with thorough understanding of their individual needs, dreams and preferences, i.e. in an eco-system context beyond banking services.

Today, banks strongest assets are the huge and loyal customer bases (very high switching cost), distribution position, systemic position, and customer trust. But as McKinsey suggests it may change, and it could even transform the existing banking business model to new models (e.g. platform economy).

It's TheNext's mission to help incumbent banks becoming an eco-system orchestrator, so they can keep their position as a value creator towards customers.

So, you should partner up with TheNext and explore "the new opportunities" in a setting outside your current banking setup.

TheNext will orchestrate establishing, evolving and running the eco-system of content partners, as well as being the technology provider, enabling all this to happen.

This is radical thinking for some incumbent banks, but through several conversations with various banks in Europe, the timing to start exploring these new opportunities seems to be right.

Jan Sirich, CEO and Founder of TheNext

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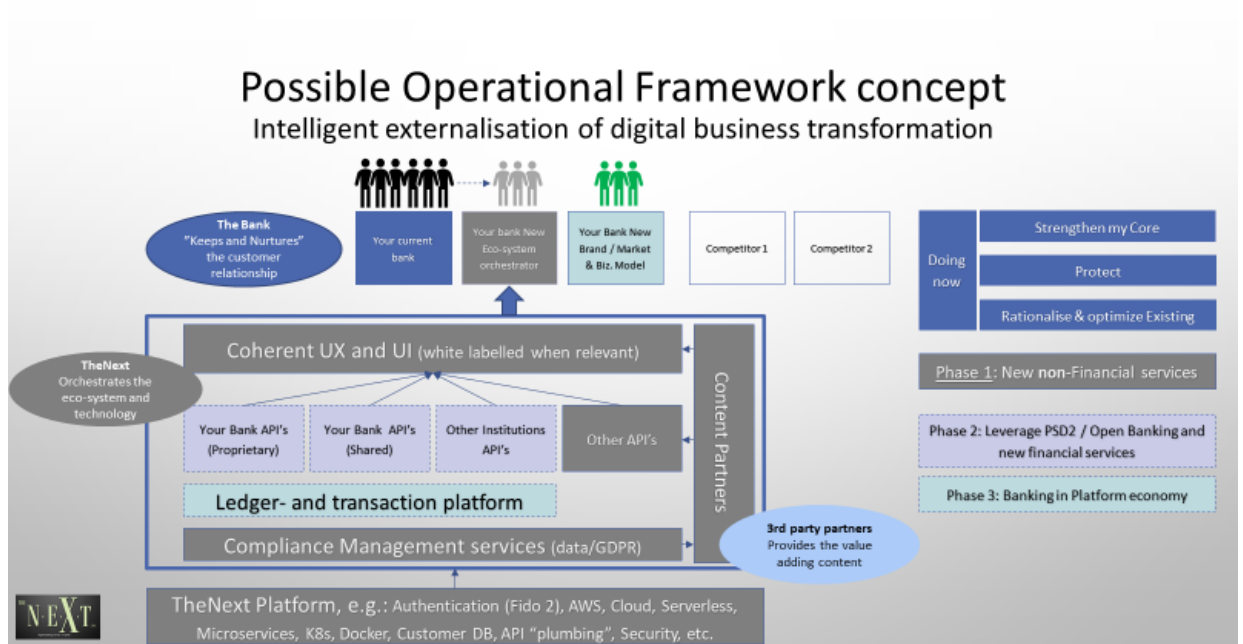
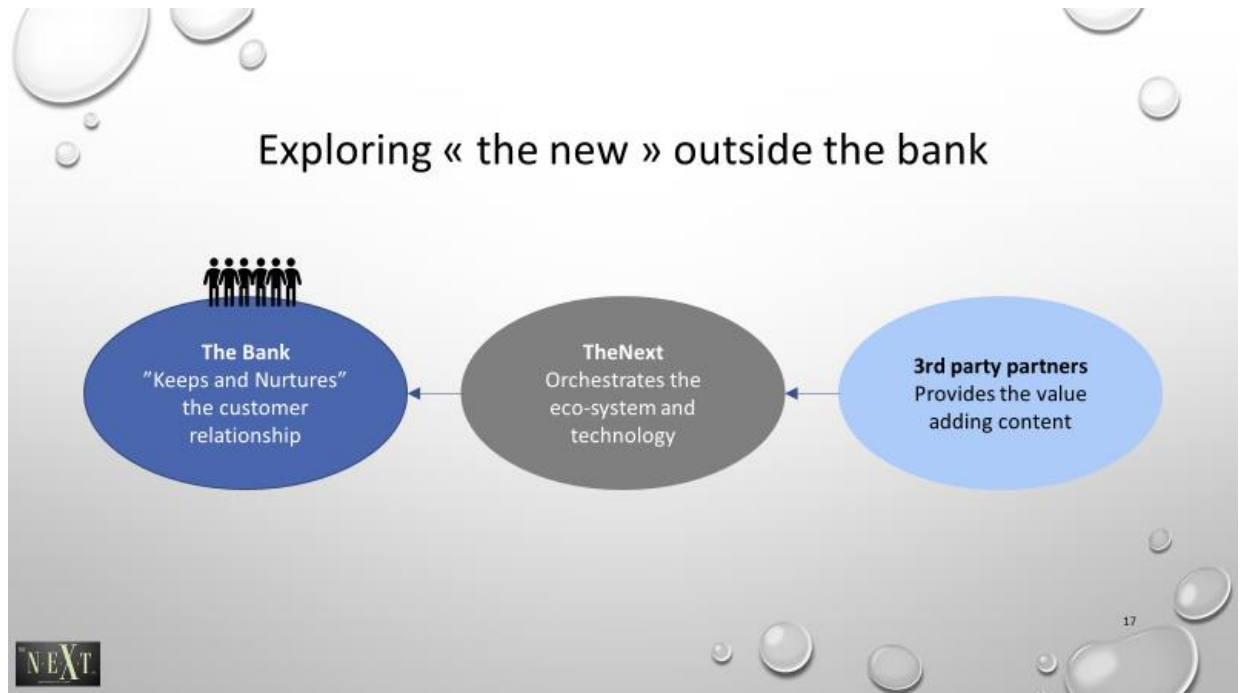
www.thenext.dk

TheNext ApS, CVR: 39378574

Hornbækgårdsvej 15,

3100 Hornbæk, Denmark

Appendix a) Roles and operational framework



Appendix b) About TheNext and Jan Sirich

THENEXT MISSION, VISION AND POSITION

It's TheNext's mission to help banks becoming an eco-system orchestrator, so they can keep their position as a value creator towards customers, addressing the risk of becoming a systemic¹ important infrastructure provider / product pusher of traditional banking products and services only. Given the technological evolution, political wish for competition in banking, customers' increased digital savviness and incumbent banks' lacking abilities to transform to new potential business models (e.g. platform economy and api-fication), there is now a tiny open window gap for new entrants, but soon it may be a huge open door impossible to shut or catch up with for the incumbents who then gradually become disintermediated.

TheNext's vision goes beyond "just" the eco-system orchestration, as TheNext also wants to include financial services into the eco-system orchestration leveraging Open Banking (PSD2 etc.) and xTech integration opportunities (payments, cards, financing etc.). TheNext bases all this on a core banking platform thus TheNext ultimately will be able to offer banking services end-to-end from UX/IU all the way through transaction and ledger management to compliance management and reporting, all fully detached from current legacies and designed for new business models.

TheNext's mission and vision is rooted in the overall ambition of improving customer experiences through value adding innovations leveraging the various "new digital" opportunities and partnering up with 3rd parties in general.

TheNext's overarching design and business model principle is "*€ flows when customer value is created*", which is rooted in the Platform business model and desire for being outside-in customer centric in all design.

TheNext is a company offering services globally in the financial industry and You can buy services and deliveries through normal consulting agreement (e.g. PoC) or through a Corporate Ventures investment for larger engagement and strategic positioning.

TheNext partners with TCS as primary technology provider and has through TCS' numerous patented and IP-protected solutions and the COIN network access to global competence and connectivity.

TheNext is currently solely funded by Founder and CEO Jan Sirich, but that will change over time through various investment rounds.

¹ Societal growth, consumer protection and financial stability

Jan Sirich



Jan Sirich
CEO and Founder, TheNext ApS

Nationality: Danish

Education:
IT developer, Project and line management
Executive MBA, Copenhagen Business
School, 2012

Work Experience:
TheNext, Fintech start-up: 2019 -
Unibank / Nordea Bank, 1991 - 2017
Australian Banks (contracting): 1989 - 1991
Danske Bank: 1986 - 1988



After a "lifetime" at Nordea Bank, Jan decided to exit end 2017 and instead establish his own start-up TheNext ApS, to exploit his broad understanding of banking, technology, banks from the inside and their customers:

- Jan's primary motivation is about delivering real value add and innovation to customers.
- Jan is on a mission to help incumbent banks becoming truly customer centric.
- Jan is particularly keen on ideas of; partnering up instead of re-inventing and developing in-house, Open Banking, eco-system orchestration, and collaboration in general.

As Senior Digital officer, Jan lead Group Digital with Nordea group's CDO, Ewan MacLeod. As a senior leader, Jan was an official spokesperson in Nordea and generally perceived as a thought leader in a financial service and digital context in Denmark.

Jan has lead huge programmes (+60m€ portfolio) e.g. delivering Netbank and Mobile banks across the Nordics. Jan has also thorough experience with transformation programmes. Jan has built up the Nordea's Experimentation and Learning unit, and the Nordea Next exploration Lab, professionalising how to do market validation and pushing the mindset from inside-out to truly customer centric.

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