[Slide 1 - Intro]

Welcome to our run through for the Zenith Special Interest Group focused on Emerging Technology.

Today, we’re going to walk you through our proposed vision and structure to help you understand who, what, why, where and how this is all going to work

[Slide 2 - Background]

During unstable economic times, innovation is key, but Innovation is also scary. What if you back the wrong horse?

Even worse, what if your horse fails to be a horse in the first place because you built it wrong?

These are all deep-rooted fears that everyone must consider when embracing new technologies.

[Slide 3 – Drivers]

We hope to solve this by combining trust and ethical practice to create a Shared Innovation Brain Trust. This gives you a way to get questions answered by people in the know or to explore hypotheticals in a safe way with good partners.

[Slide 4 – SIG Team]

So, who are we with our big ideas and fancy animated slides? We are all people who live these explorations every day. While this is our current team, we hope to add many more to this line up in the near future.

[Slide 5 - Keith]

Since I’m doing this recording, I get to go first: Hi. I’m Keith O’Donnell, formerly of Morgan Stanley and currently of Feynic Technology; an emerging technology consultancy that helps investors and entrepreneurs connect while developing wider ecosystems.

My background started in biotechnology but I’ve moved around through various industries, gathering a set of skills that suit the Innovation agenda well.

[Slide 6 - Pete]

Peter Smulovics, a FINOS veteran, has been instrumental in getting the SIG proposal off the ground. Working at Morgan Stanley and maintaining a very active blog; he has seeded the first set of position papers (which you can find at dotneteers.com), sharing insights across several key technologies we will be embracing in the near future

[Slide 7 - Pat]

Patrick Downing, also from Morgan Stanley, is a quantum programming expert who also brings a strong experience from the security engineering disciplines.

He is also a strong advocate for sharing the learnings he has gained through all of his hard work, which we have replicated into the latter parts of our plan.

[Slide 8 – 3 Talk Points]

So now that you know the folks behind this, let’s take you through the three parts of the proposal:

[Trigger]

1. Our vision for success
2. The process for how we are going to achieve this and
3. How we plan to support our process

[Slide 9 – Benjamin Franklin Quote]

Kicking off with the vision, we want the Emerging Technology SIG to thrive on engagement.

It’s no good just talking about Emerging Technology; people have to embrace and use it until we can figure it all out and bring others along on the journey.

Picture this:

[Slide 10 – The Ocean Slide]

The world of emerging tech can be like the ocean: Vast and terrifying: but it doesn’t have to be.

[Trigger] If we can lead the Fintech Industry as the most trusted source of Emerging Technologies knowledge and experience, we all have a hope of smooth sailing

[Trigger] These are some of the technologies we aim to tackle at first. This isn’t an exhaustive list, nor is this set completely in stone.

This SIG will thrive on engagement from our community to share and shape our shared vision for collective success

[Slide 11 – Process Overview]

In order to achieve this, we have a process. Let’s dive into each of these.

[Slide 12 – Emerging Technologies Positioning & Primers]

Emerging Technology Positioning and Explainers kick us off. When you hear about things like “using DNA as a storage media” or “we want to do financial transactions but in space”, there’s a part of your inner voice that is probably replying “what on earth are you saying”.

Often this is next to the panic about trying to contextualise without looking like you’re out of the loop. This is where the SIG steps in

[Slide 13 – Core Points]

By devising:

[Trigger] primers, we can explain what the technology is, who is currently doing it and some reasonable understanding around what it can or cannot do

[Trigger] By showing practical application outlines, we can point you in the right direction to get started

[Trigger] Defining the brain trust gives you a list of trusted experts that can answer questions or vet the feasibility of exploratory projects

[Trigger] and finally, by showcasing academia, we try to break through the issue of sometimes only having ARXiV papers or journals to refer to.

Let’s dive more into each of these

[Slide 14 – Primer Fundamentals]

These primers are created by recognised subject matter experts. We’ll talk later about how we identify and verify these people when we get to the brain trust.

[Trigger] These primers give that first 5% understanding of a particular topic. From there, links are provided to help you carry out your own initial research by jumping down the link rabbit hole

[Trigger] We publish these openly, inviting comments and further discussion so that the primer evolves as the understanding on the topic does. Being part of the community can benefit the wider narrative on these subjects

[Trigger] We also try to give a clear indication on when these technologies are becoming ready and you need to start worrying about investment, hiring talent and getting ready to deploy: All scary topics that become much easier to manage with decent data and information

[Slide 15 – ETAC]

To solve the problem of research or early-stage technologies being too focused on the technical, we propose also adopting the Emerging Technology Analysis Canvas, that aligns with Business Models.

This helps to bring those more focused on the business impact along with the people interested in the technical development and delivery.

By keeping these models open source, we can have a collaborative view across the industry to help us all have that little bit more confidence answering questions on some of the wilder topics that may arise in planning meetings.

[Slide 16 – Practical Applications]

Looking at practical applications, we always want to reduce the pain of innovation effort. If something is happening in this space that we can learn from, we should embrace it.

[Trigger] If there are gaps that we can identify that need research or exploration, we can all them out to remove our adoption barriers

[Trigger] If someone’s already doing that work, let’s see if we can help them

[Trigger] Finally, let’s help to build a community of people that want to explore at all levels by giving them clear targets to aim for

[Slide 17 – Brain Trust 1]

In order to make sure all of this works, we need to find those subject matter experts.

[Trigger] We propose to vet and verify these experts through FINOS-awarded accreditations. These would be awarded by satisfying 5 criteria:

[Trigger] Having relevant education or training in a subject

[Trigger] Being able to show or discuss a body of work relevant to the subject

[Trigger] Any relevant skills or awards that have been granted that align to your expertise

[Trigger] A demonstrated focus on professionalism and ethics. We don’t want members of a trust who can’t be trusted

[Trigger] and finally, a commitment to continually learning and furthering your own knowledge in the field

[Slide 18 – Brain Trust 2]

To ensure that our brain trust can be as effective as possible, we need to source members from the theoretical, technical and commercial disciplines of life.

Our intention is to recruit experts who can share their insights into

[Trigger] Industry or enterprise, Academia, the wonderful world of small business or startups, those that consider the legalities or regulations of new technology and finally those that consider the governance on how to deliver sustainably and efficiently as we get closer to an operational standard

[Slide 19 – Academia]

Moving on to the showcase of academic research, we want to help members of our SIG to understand what exciting research is happening around the world. We do this by:

[Trigger] giving the researchers a platform to talk about their work and share their vision with the wider world outside of publications

[Trigger] We aim for this to increase the ability for industry and academia to collaborate successfully

[Slide 20 – Transition]

Moving on, our next topic is… [2 Triggers]

[Slide 21 – 22 – Open-source libraries]

We want to establish the standards to enable people to work with new technologies quickly while also enabling sandboxes to help people start their journey safely

[Trigger] We also want to harmonise with other SIGs and products within FINOS as we try to seed even more over time

For example:

[Slide 23 – FINOS Landscape]

Back to our list of technologies to consider. We already have some exciting and successful products within FINOS.

[Trigger] Impacting how we may consider Blockchain and DLT, we have the various Financial Objects tools currently available.

Morphir and CDM both help when considering Robotics and RPA today. Quantum technology already has a head start with QIR Alliance within the wider Linux Foundation.

Open Metaverse foundation aligns with our efforts on future use of AR/VR and Spatial computing, while SpringBot looks into chatbots, thriving in the current surge of natural language innovation.

Legend looks to the future of data processing and Waltz considers how to better secure your architecture; highly relevant for crypto agility.

[Trigger] but this list isn’t exhaustive. We still have scope to develop more.

[Trigger] You can find out more about each of the projects on screen and many more we couldn’t fit at Landscape.Finos.Org

[Slide 24 – Transition]

Next up, we want to talk about the last part of our process: [2 Triggers]

[Slide 25 – POCs]

Proving out Proofs-of-Concept

[Slide 26 – Why POCs]

This is our exploration program within the SIG that helps participants to get involved with projects, hands-on

[Trigger] We aim to use this program to encourage more participation within our SIG and the wider FINOS community

To do this, we have put some limits on the exploration. Namely:

[Trigger] Setting maximum exploration time and funding limits and

[Trigger] Requiring projects to pass through a vetting process. Let’s look at how this will work:

[Slide 27 – Process 1/8]

As part of primer creation, we outline opportunities where the Emerging Technologies can disrupt FinTech, detailing relevant solutions or applications

[Slide 28 – Process 2/8]

The Primer then raises a call-to-arms for the community to submit ideas or projects to explore within the SIG

We also accept proposals that aren’t directly tied to the primers, but we do always encourage the re-use of pre-existing projects or materials

[Slide 29 – Process 3/8]

The Brain Trust review the submitted ideas on a regular schedule

If an idea is deemed to have merit for further exploration, the SMEs provide a justification for exploration by the wider SIG

[Slide 30 – Process 4/8]

The maintainers of the SIG work with the Brain Trust to develop a value proposition that explains the predicted impact of the exploration

[Slide 31 – Process 5/8]

Once we have a collection of ideas that are identified, verified and have a clear ask associated, we take them to the funding committee to get the go-ahead.

If you don’t need money or access to resources, you will get waived through this step.

[Slide 32 – Process 6/8]

Once you’re all set up, we kick off the project. In return for access to support, we require regular updates back to the community, talking us through how you’re handling the project.

These, in turn, become an artefact that future innovators or users can refer to.

If, at any part of the project, it just isn’t working, we still see the value of that. We can help store it as is, reclaiming any budget not used to reinvest elsewhere, while recognising your stalwart efforts and learning from the blockers you ultimately faced.

[Slide 33 – Process 7/8]

If your project makes it all the way, we shout about it from the rooftops in our showcases.

These recorded demos and walkthroughs, help to bring the code bases and repos to life.

Taking this time to be retrospective and talk over what the next steps could be, seeds the open-source process stemming from a repo going live.

It also helps to solve some of those day 0 installation woes for users just picking up your code after that final merge

[Slide 34 – Process 8/8]

Finally, we take the project into standard open-source release and maintenance, making sure that the product can evolve and grow with help from the wider technology community and giving recognition to the originators of the codebase

[Slide 35 – Transition]

With all of that done, we need to consider what we can do to support this elaborate vision. [2 Triggers]

[Slide 36 – Support Overview]

Let’s move onto what we are currently working on to make sure that the process runs as smoothly as possible. First up:

[Slide 37 - Technology Passporting]

Technology Passporting

[Slide 38 – Story 1/8]

Let’s say you are a large enterprise looking to adopt some new, cool technology you’ve read about on the news.

Excitement soon gives way to the age-old problems every enterprise must consider:

[Slide 39 – Story 2/8]

The woes of security, stability, liability, trust and readiness

[Slide 40 – Story 3/8]

These can act as a shield preventing innovation if not addressed properly. Let’s look at an example.

[Slide 41 – Story 4/8]

Some researchers have come together to pitch their product through an early-stage company.

The tech looks so exciting! Our friends in Enterprise want to have a conversation but…

[Slide 42 – Story 5/8]

Oh no! The barrier comes down hard, cutting the conversation off!

[Slide 43 – Story 6/8]

Our old friends have set this up to protect Enterprise from risks. In order to cross this barrier, Research and Early-Stage companies will have to demonstrate their readiness, but they have no idea what they need to prove.

Now, we’d expect that Enterprise would just explain to them, but for every Morgan Stanley, they are thousands upon thousands of companies wanting to pitch their services and products to them.

Enterprise can’t find the time to do what they need to do to keep their business profitable AND constantly re-explain time and time again what needs to be done to make the smaller businesses viable to transact with.

How can we solve this problem?

[Slide 44 – Story 7/8]

One solution is to think about Passporting.

[Slide 45 – Story 8/8]

The same way that you can carry a small book that lets you travel to other countries is the same principle that could apply here.

The Research and Early-Stage companies can apply for a passport that gives them a series of questions to answer.

Once they can answer all the questions, they get an accreditation.

The Enterprise can then trust that anyone with that passport is ready to work with them, allowing for a bi-directional trust to form

[Slide 46 – Passporting Overview]

As we develop our program, we want to help those that develop their POCs or adopt the open-source standards from the SIG to be able to engage with the wider community.

To do this, we intend to partner with Tech Passport to satisfy these points on the screen.

By solving this step, we help improve the applicability of SIG participants with FINOS members

[Slide 47 – Transition]

With the future made easier to realise, let’s talk about what support we can give to those participating in POCs: [2 Triggers]

[Slide 48 – Support Services]

Support services are key to innovation

[Slide 49 – Tools]

All projects require tools or platforms in order to test out their ideas. This can require:

[Trigger] Licenses [Trigger] Compute Time [Trigger] Access to existing sandboxes [Trigger] Technical, physical or graphical assets [Trigger] and technical support or advice from providers

If you’re a small team with a big idea, you may also need [Trigger] Professional Services.

These can cover [Trigger] pre-trained staff [Trigger] who provide support for innovators [Trigger] Help to get the skills required to deliver a project [Trigger] enable innovators to scale ideas and [Trigger] support post-project adoption through trained managed services

[Slide 50 – Support Orgs]

As examples, FINOS members such as Google Cloud or the Linux Foundation can co-invest in ideas to ensure their tools and environments have first mover advantage in early project prototypes.

Services companies such as Synechron and Accolite can support exploration with labour and skills.

This isn’t a prescriptive list, but we wanted to avoid logo barrage on this slide.

We’ve selected these four due to their existing membership or, in the case of Accolite, pre-engagement that we have had while forming our SIG proposal

[Slide 51 – Tools]

During the POC Phase, tools and platform providers would provide [Trigger] an element of free or heavily subsidised rates to aid exploration.

[Trigger] Following the project, these providers can showcase the benefits of the new technology to their wider ecosystem, raising awareness and increasing the value-add for themselves

[Trigger] This would also lead to wider engagement for the continued support of our open-source code and standards by synchronising the communities

[Slide 52 – Support]

Similarly, we would look for free or heavily subsidised rates for professional services

[Trigger] Following the POC stage, professional service providers would be able to

[Trigger] establish agreements to support enterprise adoption at fixed costs, further reducing the risk of on-boarding new technologies by providing budget planning stability

[Trigger] This, in turn, would give adopters the confidence that they will have talent pools ready to work on setup or integration projects, removing elements of uncertainty through partnership

[Slide 53 – Transition]

Lastly, we seek to seed support for the future. [2 Triggers]

[Slide 54 – Talent]

We do this by baking in a strategy to develop the future talent of all emerging technologies that we engage

[Slide 55 – Upskilling]

By developing materials from the intelligence we gain and discover, sourced from

[Trigger] our experts, participants and supporting organisations

[Trigger] we take the information and data to seed materials

[Trigger] These materials help us to bring future participants along with us, while also helping those that discover us in the future to be able to catch up

[Trigger] Ultimately, this makes our work more sustainable

Let’s walk through it

[Slide 56 – Story Time]

We start off with our Expert [Trigger].

They help us to write the first primer [Trigger].

This primer is then used by the Innovator [Trigger] who discovers and adds more to the primer through their own work [Trigger].

Finally, after the POCs are done future users come along [Trigger] and they add back to the primer as the technology evolves and they use/contribute back to the source

[Slide 57 – Future User]

This primer then goes on to be looked at by a future user way later on.

They can then use this primer to [Trigger] train up to become a subject matter expert of their own, innovate a new direction for the technology or become a capable user of the technology themselves.

[Slide 58 – Transition]

That about wraps up what we plan to do with the SIG but we do have some key asks for this audience. [2 Triggers]

[Slide 59 – Ending #1: Public]

We are always looking for more support partners to help us deliver our vision.

If this is something you would be interested in, please get in touch with us here at FINOS.

But to the wider community: This SIG will not be able to work unless we have a community of like-minded explorers taking part in the discussion and the process.

If you would like to take part, please reach out. We want to hear from all of you.

Thank you for listening and hopefully, we will all speak soon.

[Slide 60 – Ending #2: FINOS]

In order to take this SIG to where we want it to be, we require approval on our direction and processes. Especially as our desire to accredit and fund projects will require a financial budget.

In order to create agreements with the support service providers and ensure this aligns to FINOS guidelines, we require support in getting these agreements set up and enforced.

Lastly, we require participation from FINOS members and team members to make this work. We would like to carry on this conversation and evolve our plans in a coherent manner that suits everyone.

Thanks for sitting through this run through and we’ll return back to the call where we can answer any questions.