

Finovate@10: Still Crazy After All These Years

16 September 2016 By: Emmett Higdon

Finovate last week celebrated 10 years of bringing bankers and fintech companies together for its annual circus of seven-minute demos. Now expanded to several shows a year, across several different countries, the basic premise remains unchanged: mix equal parts innovative solution provider and motivated financial institution product and strategy leads. Stir well.

A funny thing happened along the way, though. The Finovate model matured. Still outgrowing its venue each year (and struggling to move thousands of impatient bankers through the lunch lines), Finovate's vendor selection feels far less random. We see fewer mashups of seemingly unrelated technologies (though the blockchain-powered wheat farmer still blew my mind), and more polished, ready-to-market solutions targeting common banking problems and emerging opportunities. Vaporware solutions need not apply.

The challenge for attendees has shifted from imaging how each demoed solution might apply to their business to narrowing their focus to those solutions that solve a specific problem they came to the show to solve. Therein lies a challenge for Finovate organizers: matching the right presenters with engaged attendees. More than a couple of Finovate regulars suggested to me at this year's show that organizing the annual eclectic potpourri of fintech presenters into categories or tracks would make things much easier.

For many years the lack of this traditional conference framework has been part of Finovate's appeal. Attendees have always felt a bit like Nicolas Cage, searching for buried banking treasures in the vendor showcase, with nothing more to guide them than seven-minute demo clues. As the fintech space has exploded, however, and the pace of technological change in the banking world accelerated, attendee appetite for—and even patience with—this model has waned.

Grouping related vendors into categories would enhance the Finovate experience in several ways:

1. **Better use of attendees' time.** With so many vendors to see, attendees inevitably have to choose between seeing the live demos and seeking out 1:1 time at the most interesting vendors' booths. Grouping related demos would ensure a more targeted audience and more lively interactions in the vendor showcase.
2. **Simple solution comparisons.** Finovate's curation of content at its shows has always generated a high-quality mix of presenters. The bingo-card randomness of their order of appearance, though, forces attendees to do pre-show homework to ensure that they catch the relevant demos, and booth hopping in the vendor showcase to make any active comparisons. While certainly not wanting to encourage any on-stage competitive smackdowns, Finovate could make it easier for attendees to sample all solutions in a single category.
3. **Increased engagement.** One of Finovate's ongoing appeals has always been its seven-minute presentation time limit and PowerPoint slide ban. While this results in a brisk pace, it still results in many attendees tuning in for the first 60 seconds of a demo to determine if the stage or their email deserves the following six minutes. Grouping related demos will generate more sustained attention and less mobile email activity.

Finally, while Best-in-Show awards are a great marketing tool for vendors, "Best-in-Category" awards would make the citations more meaningful to attendees and more actionable for vendors.

I still love Finovate after all these years. The growth of the conference in the face of shrinking attendance at other marquee banking shows is a testament to its continued relevance and quality content. Arranging that content into tracks or categories would make it far more productive for presenters and attendees alike.

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