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Chair, Innovate Finance

### FOREWORD

On joining Innovate Finance as Chair, I made it a priority to understand what was top of mind for leaders of UK FinTechs. One of the top issues raised universally was talent. The calibre of people leading and running FinTechs is a key pillar to their success, as is the future talent pipeline. And with a scarcity of technical skills globally, there is a real war for this talent. I've met some amazingly capable and inspirational leaders in FinTech, with not just outstanding technical skills, but the ability to lead and inspire. This list of female leaders and game-changers in FinTech illustrates some of this talent. There are some great role models. They have had wide and varied careers, bring very different styles to leadership, and between them have achieved a fantastic amount. We are right to celebrate them, and I hope that they will inspire more women to join FinTech, and to grow their careers in our sector. Let's use this list to show us what's possible – and why we need to keep making progress on diversity.

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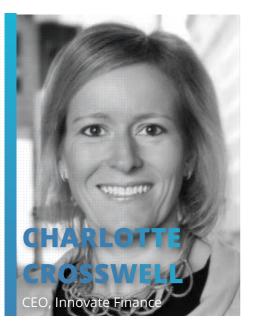
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Women in FinTech Powerlist **31** Behind the Scenes

16th November 2017 | @Innfin | #WIF17



### **INTRODUCTION**

As the new CEO of Innovate Finance, I am delighted to be part of this Women in FinTech Powerlist. I am encouraged by the progress we are making as is evident from this list, but also how women continue to make choices to enter the sector at all levels.

Attracting and retaining female talent goes a long way to help shape a more sustainable financial services sector - not just in the old world of finance, but especially in FinTech.

We are seeing good representation of women across the sector, particularly in senior roles. Many of them may not be CEOs of companies – yet - but they are making a vital contribution to FinTech's success – whether they are working for an accelerator or the regulator, or excelling in professional services.

However, when we look at leadership roles, there is still a lack of female CEOs in finance and even fewer women setting up FinTech businesses.

We need to change this – but how? The Treasury Select Committee has launched an inquiry into the barriers women face when entering and progressing in the financial services industry. The Committee will also examine the progress made by HM Treasury's Women in Finance Charter, which aims to study the role of the government and financial regulators in setting an example for good gender diversity practices.

These are important initiatives as there is a clear need to understand and tackle the challenges of finding diverse talent in financial services and the barriers which prevent women from setting up their own businesses.

FinTech is a highly skilled sector, driven by people that understand the gaps in the financial market. Such understanding and knowledge often comes from having experience at a senior level in finance and most of those positions are still filled by men. We are not making enough progress fast enough, and we are therefore not feeding the funnel of female founders and entrepreneurs.

We also cannot ignore the fact that juggling family and work life puts intense pressure on female entrepreneurs who often prefer more certainty of hours compared to a start-up culture. But firms need to understand this and offer flexibility where they can – not just to women but to men as well.

Then there's the critical issue of STEM skill shortages among young women, which is often vital to entering the FinTech sector. Although the inclusion of coding into the new computing curriculum was a welcome step, and is helping children leave school prepared for life in the digital economy, gender gaps still persist.

This year's A-level data shows that less than 10% of those completing a computing course

were girls<sup>1</sup>. Such data shows we are not yet addressing the issue for future generations. We need to ensure women are leaving education with the digital skills they need to progress in sectors such as FinTech. Educating schools and girls directly, coupled with providing mentors from the STEM community, will inspire them to enter FinTech professions.

If we could all aim to highlight the issues to our daughters' schools, educate our families and friends outside of financial services, show the exciting career opportunities ahead and continue to raise the issue with government and media, then we can all help to move the dialogue forward. Women on Boards has been a good example of the advantages to be had from shining the light on great female talent. Now let's get young women excited to be the next scientist, the next entrepreneur, the next CEO of a unicorn.

Although there's still a way to go before we achieve gender parity in the boardroom and entrepreneurship levels, we must showcase the success of those that have made it to the top – and who are playing an important role in FinTech. Our Women in FinTech Powerlist aims to do just that.

Focusing on nurturing the right skill set and the right working environment – and celebrating our achievements - will also help to attract more women to FinTech and – through their contribution - help to make financial services better for all of us.

<sup>1</sup> Joint Council for Qualifications (JCQ)

SHARON LEWIS Partner and Global Head of Finance, Hogan Lovells

### A VIEW FROM HOGAN LOVELLS

Most businesses now understand that creating diverse and inclusive teams is not only the right thing to do, but that it's also fundamental to harnessing the talent and creativity that drives success. It manages risk and is critical to the attraction and retention of the best people. The key challenge now is creating environments that foster and celebrate diversity and inclusion. The FinTech industry is no stranger to this challenge, which is why it's so brilliant to be able to recognise the women who are making our ecosystem stronger. We understand that different perspectives make us more effective, so we put diversity, particularly gender equality, at our core. Through our Empowering Girls and Women Initiative we aim to make a genuine difference in the lives of those who face abuse, oppression, and discrimination. We also embrace inclusivity, educate on differences, and celebrate the unique value of each of our people. Everyone at Hogan Lovells has the opportunity to develop, excel, and lead.

It's hugely gratifying to see the FinTech community wanting to do the same. FinTech leads the way in so many regards, and it's essential that it does the same for diversity and inclusion. Without it, it won't be able to truly understand the customers it serves. When we look at areas like financial inclusion, it's easy to see why diverse and inclusive teams are essential to create solutions for a diverse range of people in their daily lives.

We are proud to work with Innovate Finance to champion the women who work and thrive in FinTech. Every woman on the list should be proud of the fantastic successes they've achieved.

# Head of Innovation Culture & Events, Lloyds Banking Group

As founding members of Innovate Finance, Lloyds Banking Group is delighted to sponsor the 2017 Women in FinTech Power List. It's a great way to showcase the talent we have in the sector and help the next generation of women see the possibilities and opportunities there are for them in financial services.

At Lloyds Banking Group we know that diversity of people is vital to the success of our organisation and have committed to increasing the number of women in senior roles to 40% by 2020. The UK still has a lot of work to do, as recent research revealed only 23% of employees in the UK tech sector are women. Our desire is to create an inclusive environment where everyone can be themselves, to build fantastic careers and in turn, provide the best customer experience.

Action needs to be taken now to address the future digital skills gap which is estimated to grow to over 2 million jobs by 2020. The industry needs a diverse environment to tackle the gender gap in FinTech by addressing unconscious bias in CV scanning, interviews and to find the best places to advertise jobs to attract a more diverse audience.

We'd like to thank Innovate Finance for their commitment to the diversity agenda and for celebrating the talented women there are in FinTech today.



The financial service industry has long been male-dominated. Twenty years ago, it was rare to find women in key positions in technology or finance. Rarer still to find women founders or Co-Founders.

Today, whilst it is more common to find talented women leading companies or holding executive positions, as a gender we remain woefully under represented. Just 14% of executive committee members across the UK financial service sector are female.

Much remains to be done to address this imbalance. For me, the most important challenge is to break the prejudices that women cannot succeed in financial services or technology companies. I often find when speaking at events I am sat alongside panels of 20 something men, and for many it is a surprise to find that WorldRemit's founders don't fit this emerging stereotype.

Our team of Co-Founders are a diverse mix in many ways, and we saw early on the advantages this offered. Ensuring a leadership group has a range of characteristics, experiences and beliefs will only serve to benefit a company in the long run.

A balanced executive team bring multiple skills and values to a company, allowing them to approach and solve critical problems, whilst retaining the emotional appreciation of all customers and the team they work with.

I firmly believe that the diversity of a team is directly linked to business performance. This is a belief that we have applied at WorldRemit for the past seven years. Ensuring a diverse workforce in today's world helps connect markets, generate new ideas, and enrich a company's culture. Diversity unlocks innovation by creating an environment where "outside of the box" thinking is heard and encouraged.

With 400 staff and 35 nationalities, WorldRemit is incredibly diverse from the top down. WorldRemit is open. Open to everyone, no matter where they come from, which language they speak, who they love or how they worship. Our employees not only represent the finest talent in the world, but also hail from all around the world. This mirrors and complements WorldRemit's expanding global audience.

Diversity makes our team stronger.



We live in a world of ever increasing regulatory fines and increasing pressure on compliance functions to strengthen governance and reduce costs. We are focusing on FATCA and CRS compliance which involves enormous expense and risks for financial institutions world-wide. The really worrying fact is that across the board the average rate of error in FATCA and CRS documents is at 65% - if we do nothing, it is a bomb waiting to happen!

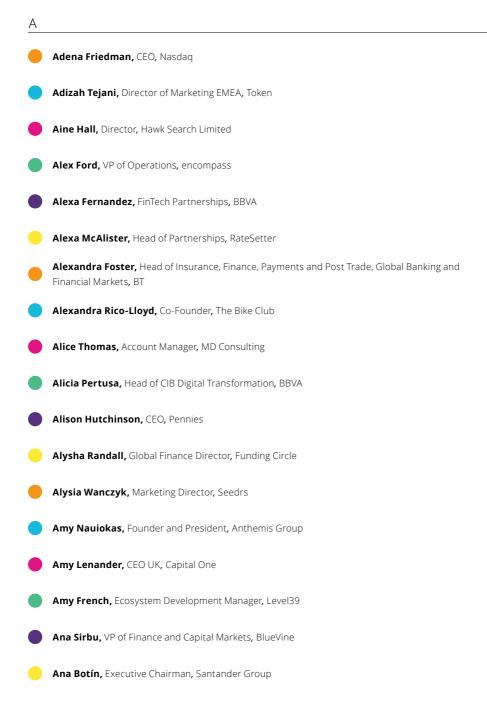
This is why TAINA was created. Our software helps financial institutions streamline and automate their compliance processes. We leverage cutting edge computer science methods to automate aspects which have not been automated before. It cuts costs and reduces risks by eliminating operational errors associated with manual work-arounds and by providing robust audit trails.

I have been incredibly lucky in my career- I have never really felt any discrimination and our lead investor is an inspirational woman who has been supporting me from day zero.

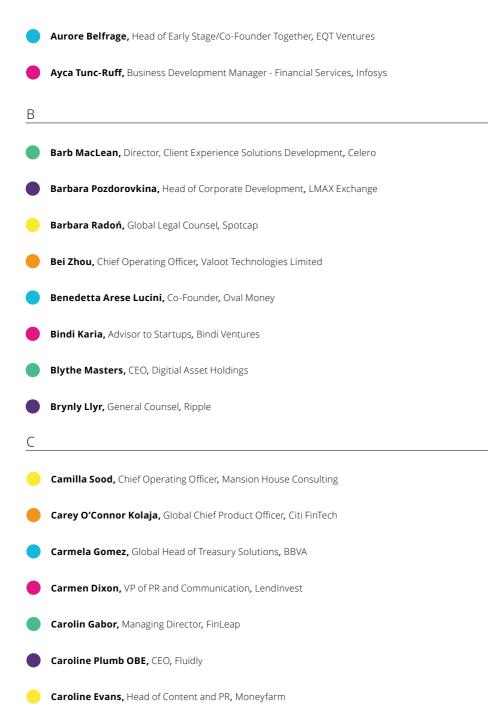
The really hard part is balancing business with the family, but then anyone caring for someone else irrespective of the gender will know this. I have not got it right, by any means. I owe it all to my husband, family and friends who take care of our girls when I am away, I could never do it without them.

To end, the real challenge to innovation in financial services is undoubtedly the fear to depart from the status quo. It takes guts to adopt a new solution. If we want progress and innovation to take hold, we must support and encourage champions inside the industry.

The good news is that the world of finance is gradually changing. Conservative institutions are beginning to partner with new innovative businesses. It is this combination of yin and yang that will help our industry transform.



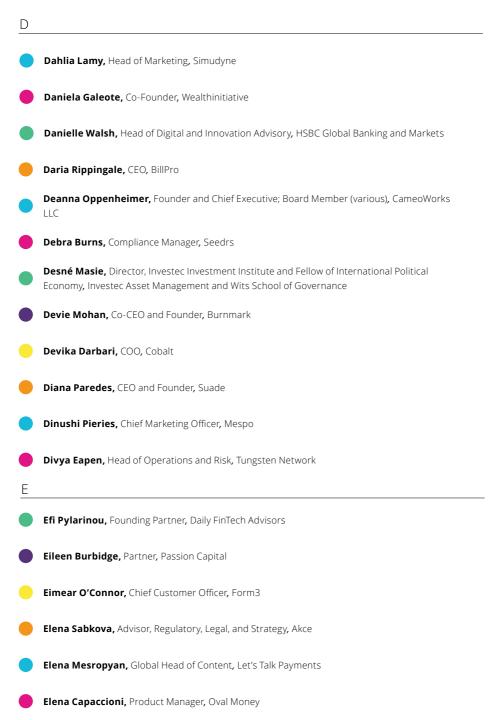
- Andrea Melville, Director of Customer Segments, Lloyds Banking Group
- Angela Yotov, Head of Legal, RateSetter
- Angelica Anton, Founding and Managing Partner, SILK Ventures
- Angelique Mohring, CEO and Founder, GainX
- Angelique Schouten, UK CEO, Ohpen
- Anju Patwardhan, Managing Director, CreditEase FinTech Fund
- Anna Friedrich, Head of Marketing and Communications, collectAl
- Anna McLaughlin, Head of Operations, Crypta Labs
- Anna Laycock, Executive Director, Finance Innovation Lab
- Anna Bennett, Head of Partners, FINkit
- Anne Ravanona, CEO and Founder, Global Invest Her
- Anne Boden, CEO, Starling Bank
- Annika Lewis, Manager, Innovation Strategy, Capital One
- Annika Schroder, Director Group Innovation and Al Program Lead, UBS Group Innovation
- Anouska Streets, Head of Engineering, FINkit
- Anthea Mars, Derivatives Product Marketing, Fidessa
- Antoinette O'Gorman, Chief Compliance Officer, Ripple
  - April Rudin, CEO, The Rudin Group
- Aste Einn, CDO and Co-Founder, Payr



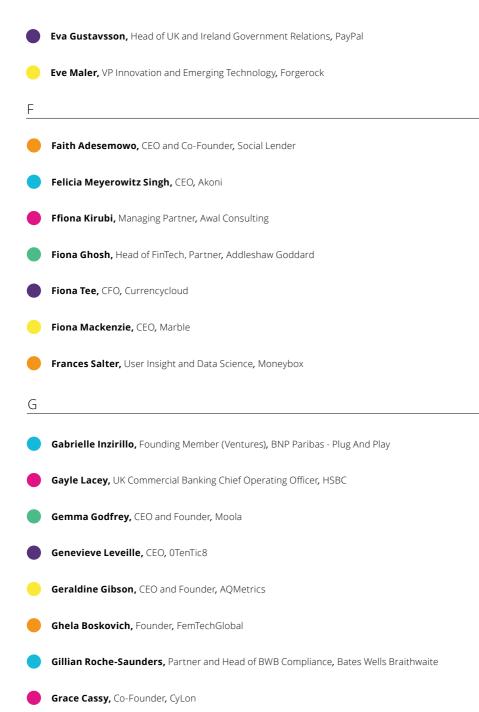
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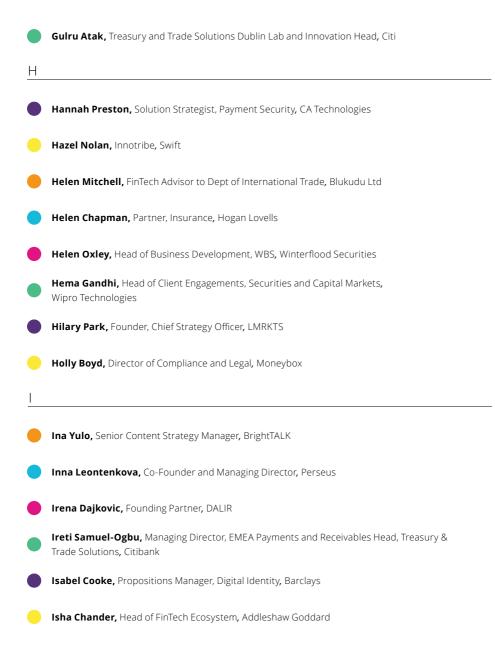


- Catarina Runa Miranda, Lead Specialist, Deloitte
- Catherine Wines, COO, WorldRemit
- Celine Lazorthes, CEO and Founder, MangoPay
- Charity Mhende, Associate, Anthemis Group
- Charlotte Crosswell, CEO, Innovate Finance
- Charlotte Oates, Marketing and Product Lead, Moneybox
- Charlotte Ransom, Chief Executive, Netwealth Investments
- Charlotte Petris, CEO and Founder, Timelio
- Chia Brewin, Customer Development and Marketing Manager, Trunomi
- Chloe Foden, Chief of Staff, Prodigy Finance
- Christina Kehl, Co-Founder and Managing Director, Swiss Finance Startups
- Claire Savage, COO, AQMetrics
- Claire Harrop, Associate, Freshfields Bruckhaus Deringer LLP
- Claire Calmejane, Director of Innovation and Digital Centre of Excellence, Lloyds Banking Group
- Clara Durodie, CEO, Cognitive Finance Group
- Clare Flynn Levy, CEO and Founder, Essentia Analytics
- **Clare Joy,** Communications Manager, Landbay
- Claudia Bate, Head of Financial Services and FinTech, FleishmanHillard Fishburn



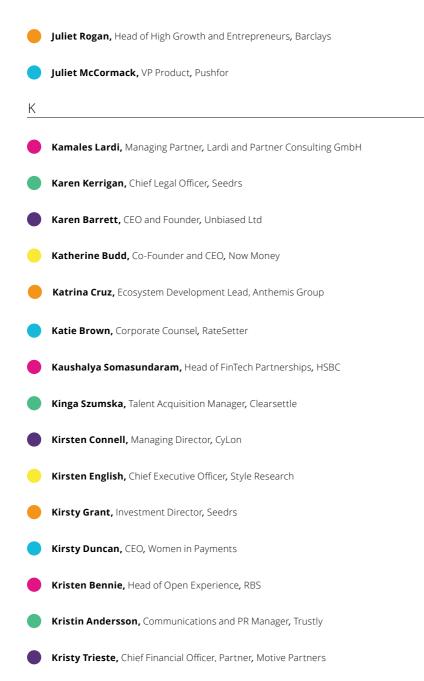
- Eleni Vlami, Account Director, Meniga
- Elina Räsänen, Head of Marketing and Communications, Holvi
- Elise Moussa, CEO and Founder, Snapay
- Ella Rabener, UK Founder, Scalable Capital
- **Elly Hardwick,** Head of Innovation, Deutsche Bank
- Emilie Allaert, Head of Operations and Projects, Luxembourg House of Financial Technology
- Emily Morse, Private Equity Investment Professional, Actis LLP
- Emily Turner, Director and Co-Head, Strategic Growth Initiatives, Citi Ventures
- **Emily Trant,** Chief Operating Officer, Funding Options
- Emily Reid, Partner and Head of Commercial and Retail Banking, Hogan Lovells
- Emma Lindley, CEO, Innovate Identity
- Emma Tully, Marketing Director, LendInvest
- **Enrica Sighinolfi**, Founding Member, Opportunity Network
- Erika Krizsan, Managing Director, Insurance Factory
- Erin Platts, Head of Commercial Banking, Silicon Valley Bank
- Esther Dadswell, Co-Founder, SaidSo.co.uk
- **Eva Rossmar,** CEO, Aicura Solutions
- Eva Wong, Co-Founder and Chief Operating Officer, Borrowell
- **Eva Schueckel**, PR and Communications Manager UK, Spotcap

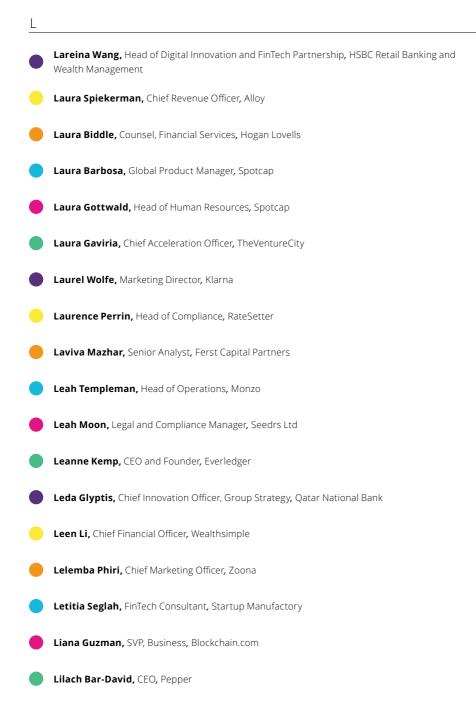




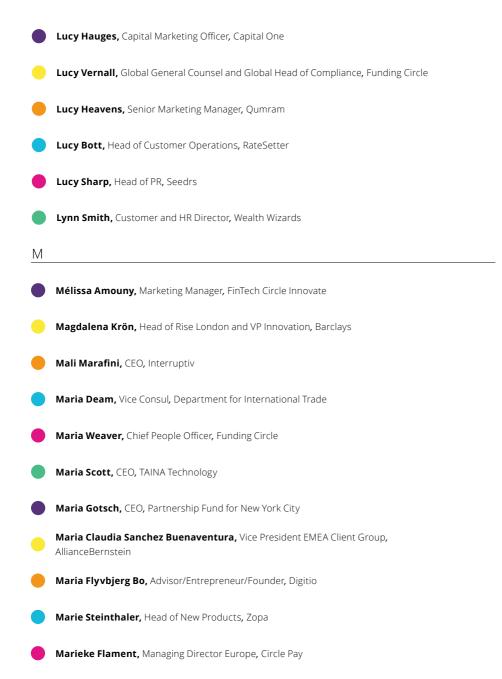


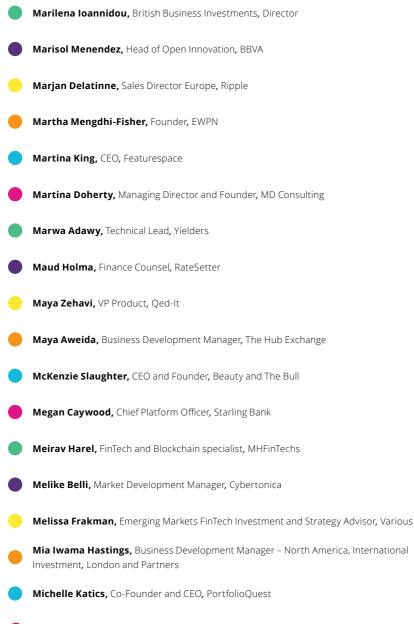
- Jacquie Williamson, Head of Talent, EdAid
- Jan Mcginley, Head of PR, Simudyne
- Jane Walshe, CEO and Co-Founder, Enforce
- Jane Warren, Chief Executive, Investec Click and Invest
- Jane Jee, CEO, Kompli-Global
- Jennifer Roderick, Head of Research, Neotas
- Joanna Wright, Chief Risk Officer, RateSetter
- Joanna Yang, CEO and Founder, Robo Web Tech Co. Ltd
- Jona Doda, Marketing Specialist, EasyPay
- Jude Cook, Co-CEO and Founder, ShareIn
- Julia Streets, CEO and Founder, Streets Consulting
- Julia Groves, Founder and Director, UK Crowdfunding Association
- Juliana da Cunha Assad, Founder and Co-CEO, CoinWISE
- Julie Shin, Head of Strategic Operations and Innovation, Citigroup
- Julie Lake, CEO and Co-Founder, FinTech50/FinTechCity
  - Julie Haugen, Chief Product and Marketing Officer, Oakam
  - Julie Fergerson, SVP of Industry Solutions, Ethoca



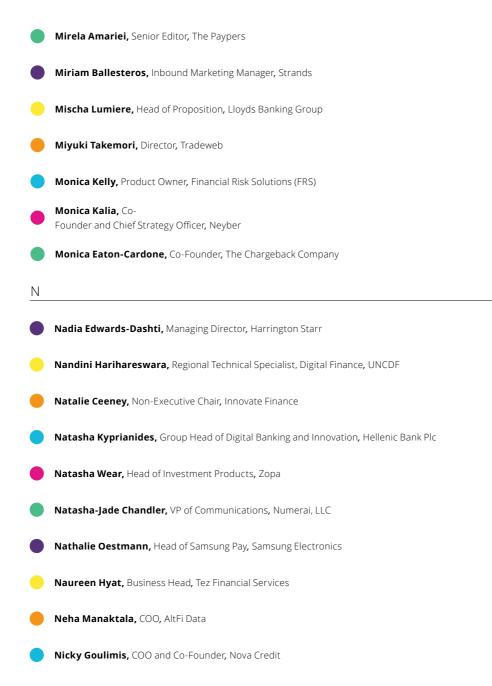


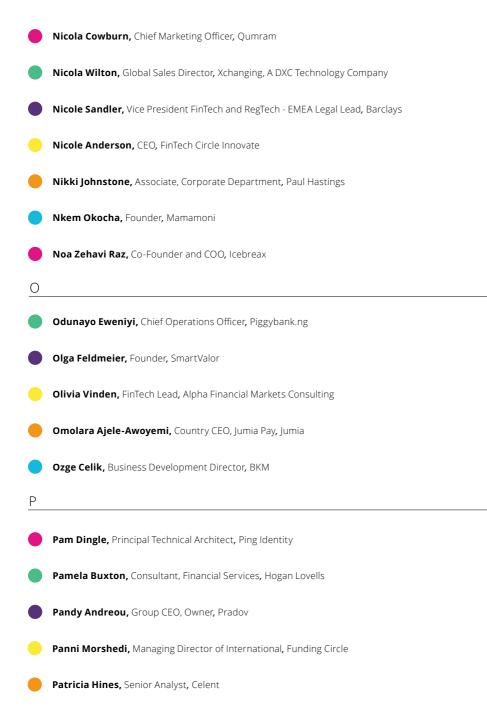
- Liliana Fernandez, Head of Partnerships, Clearsettle
- Liliana Reasor, CEO, Novus Ordo Capital
- Linda Shomo, CEO, EasyPay
- Linda Wang, CEO, Lendr Limited
- Lisa Jacobs, Chief Strategy Officer, Funding Circle
- Lisa Moyle, Strategy Director, Informa
- Lisette Guittard, Global Head of Cyber Security Awareness, Banco Santander
- Liz Lumley, Consultant, Independent Consultant
- Liz Alexander, HR and Operations Manager, Seedrs
- Loretta Joseph, Industry Chair, Australian Digital Commerce Association
- Loubna Bazine, CEO, FriendlyScore
- Louisa Pires, Senior Executive, AltFi Data
- Louisa Freestone, Marketing and PR, FINkit
  - Louise Wilson, Co-Founder and Director, Abundance Investment
- Louise Robertson, Founder, BBuzz
- Louise Brett, Partner, UK Head of FinTech, Deloitte
- Louise Beaumont, Strategic Advisor Open Bank, SapientRazorfish
  - Loyal Horsley, Associate, Financial Services, Hogan Lovells

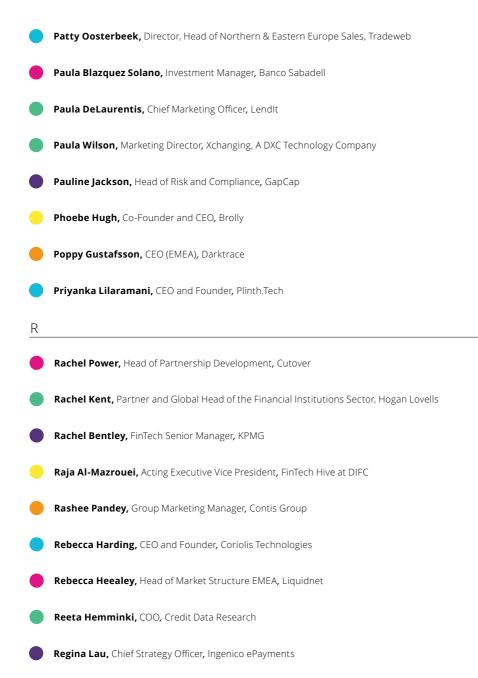


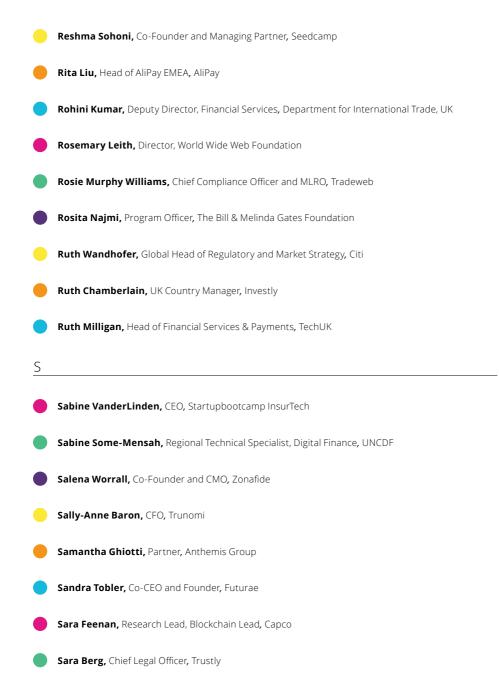


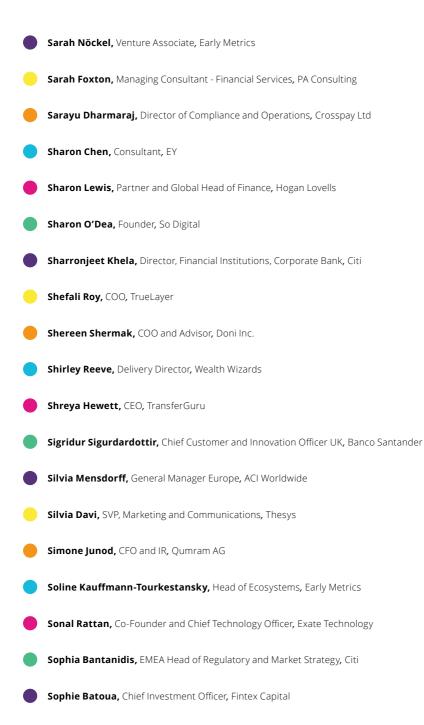
Min Teo, Vice President - Operations and Finance, Yoyo Wallet

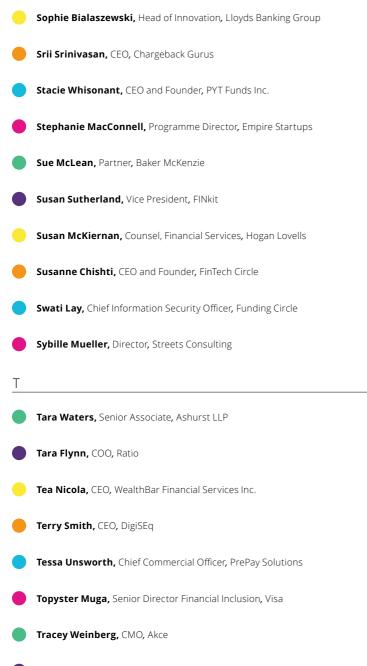




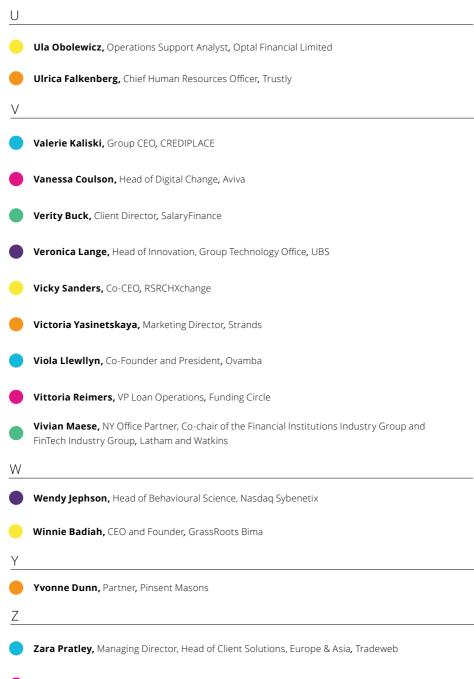








Tram Anh Nguyen, Co-Founder, Centre for Finance, Technology and Entrepreneurship



Zartasha Naeem, Global Head of Business Development, Previse

## BEHIND THE SCENES

A big thank you to the Innovate Finance women who are championing diversity, female empowerment in FinTech and supporting our members.

- Caroline Vaughan, Head of Partner Relations
- Charlotte Crosswell, CEO
- Dea Markova, Head of Programmes
- Georgia Hanias, Head of Global Communications and Diversity Programmes
- Hayley Bromilow, Head of Events
- Iliyana Solakova, Events Associate
- Janine Hirt, Chief Operating Officer
- Jessica Blakey, Marketing Manager
- Luciana Bazoberry, Membership Intern
- Marie-Charlotte Rouzier, Senior Content Producer
- Melissa Jumbo, Communications Manager
- Misha Rao, Global Development Director
- Sophie Winwood, Member and Analytics Manager
- Susan Tyler, Brand and Design Associate



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# INNOVATE FINANCE

Innovate Finance is an independent membership association that represents the UK's global FinTech community. Founded in 2014 and supported by the City of London and Broadgate, Innovate Finance is a not-for-profit that advances the country's leading position in the financial services sector by supporting the next generation of technology-led financial services innovators.

More than 250 global members have joined the Innovate Finance ecosystem to date. These companies range from seed stage start-ups to global financial institutions and professional services firms. All benefit from Innovate Finance's leading position as a single point of access to promote enabling policy and regulation, talent development, and business opportunity and investment capital. By bringing together the most forward-thinking participants in financial services, Innovate Finance is helping create a global financial services sector that is more sustainable, more inclusive and better for everyone.

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