

Haytham Kaddoura (CEO - SmartStream - Dubai):

We are an international organization that reacts to client, market and regulatory changes through innovative solutions

Haytham Kaddoura has been the CEO of SmartStream since May 2016 after serving as a member of its Board of Directors since 2007. He brings over 20 years of experience in investment advisory, asset management, corporate restructuring, strategy formulation and execution for boards of some of the most prominent corporations across the GCC and the greater Middle East and North Africa region. He started his career working with leading management consulting firms and in early 2004, he joined a Dubai Government initiative to establish the Dubai International Financial Centre (DIFC) and subsequently helped found DIFC Investment, where he managed part of the quasi-sovereign wealth fund's portfolio. Kaddoura holds a Masters Degree in Finance and International Business and a Bachelors Degree in Computer Sciences. Due to his background, Kaddoura had a lot of experience in advising companies on turnaround programs and so with his keen mind and his never-ending drive to get things done in time regardless of effort and cost, he has been able to make SmartStream a more client-focused company and to re-prioritize its clients' needs, and thus rendering him a true leader and innovator and a pioneer in his field. He believes that as a global vendor, they have to facilitate the journey and ease the deployment of solutions across the different global jurisdictions. Al Bayan Magazine met Mr. Kaddoura and conducted an interview with him. Below is the Q & A.



*** How do you evaluate the Technology Sector in 2018?**

- The technology sector is quite an interesting sector, it is always evolving and there is always something new. 2018 has not been an exception, it just added some new trends coming out whether we are talking about digitization in banking, blockchain, artificial intelligence, robotic processing, thus so many concepts coming up and we are looking forward to 2019 and 2020 to continue these trends.

*** Can you give use a glance about your company?**

- SmartStream has been in the business for almost 30 years; it works closely with financial services institutions to address post-trade processing. The company, which is headquartered in the UK, is a global software and managed services provider that in challenging markets conditions has outpaced its rivals in the financial markets sector, creating an impressive base of more than 1,500 customers. This includes more than 70 of the world's top 100 banks alongside the world's leading asset managers, custodians and broker dealers. At the heart of this success is the ability to react to client, market and regulatory changes through innovative solutions. That is why, even in challenging market conditions, the company continues to invest more than 20 percent of revenue back into research and development. The combination of SmartStream's post-trade processing solutions, together with its unique data management services, creates a real-time and pre-emptive approach to reducing trade processes. We are an international organization with central operations in New York, London, Singapore, Dubai and other major financial centers.

*** There is no doubt that you are working in an industry that is extremely competitive, so how are you facing this challenge?**

- It is a very competitive industry but that also makes it interesting. There is always something new and a challenge somewhere at the end of the day and that gives it an exciting edge. There are a lot of incomers to the industry, including initiatives being created by the entrepreneurs all over the world, Dubai is doing a phenomenal job with fintech, and has create a hub that will compliment what we are doing. We are also looking forward to

actually nurturing some of these initiatives on global basis. We've get access to the large client base, we have strong background and team as well as a lot of experience of taking products to the market so I think we are looking forward to working with some of the new concepts and initiatives coming up.

*** Is there any new technological concept that you are launching?**

- Earlier this year, our artificial intelligent platforms were launched as part of our Innovation Labs in Vienna who are currently working with banking key financial institution in Europe, Asia and America on artificial intelligence. The sector has been evolving a lot of institutions, we have a very strong team in Vienna, we are expanding the team in the UK.

*** What is your role regarding digitalization?**

- We are quite core to the digitization process. It is on all institutions' agendas particularly the financial services center. There are couple of new financial institutions coming up in the region that are purely digital along with what other well established institutions have done in terms of digital banking. We provide services in digital payment processing, credit card processing, etc... At the end of the day, a good portion of banks operation will have to touch our systems at one point or another.

*** Discuss some recent successes for your company in the region?**

- We've been in the region for almost ten years now, the team is growing very fast and that conceited with some of the evolution of the banking sector in the region. We are core at working with the regulatory authorities within UAE and Saudi Arabia to help support financial institutions ability to report according to Basel II and the other regulations coming up. We have some of the big financial institutions in the region working with us, we help them from risk management to identifying their cash and liquidity exposures globally all the way to ATM, credit card and digital payments transactions.