

SmartStream doubles footprint of innovation lab

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Source: SmartStream

SmartStream Technologies, the financial Transaction Lifecycle Management (TLM®) solutions provider today announce the expansion of its Innovation Lab, with the recent opening of its new workspace in Mariahilfer Strasse in Vienna, Austria.

This doubles the footprint and supports the company's growth in client innovations - where SmartStream spends a quarter of its revenues on R&D.

SmartStream's Innovation Lab is a collaboration of highly skilled mathematicians, applied data scientists and IT specialists. The innovation team has partnered with a number of Tier 1 banking customers to investigate the use of AI, machine learning and blockchain. These partnerships assess how advanced technology can be used to re-engineer traditional processes to boost efficiencies, cut costs, and enhance business plans.

Andreas Burner, CIO, SmartStream, states: "It is a logical step in our business growth to move to a larger workspace in Vienna. In addition, it is a city with highly skilled data scientists and experts who provide the necessary skills and support to accommodate our ongoing expansion, and partnerships with our banking clients".

SmartStream increased its global headcount by eight percent last year and since the start of 2021 it has been recruiting for a further 100 open positions.