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## SmartStream's Search for Hybrid Talent

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***SmartStream Technologies CEO Haytham Kaddoura spoke to Zoya Malik about his views on the search and development of future fintech talent to complement critical requirements in interpreting and delivering data analytics, to satisfy compliance and enhance risk reporting to achieve market success***

**Zoya: What are your current fintech industry concerns?**

*Haytham Kaddoura, CEO  
SmartStream*

**Haytham:** I have just attended Money 2020 in Singapore and what I have observed is that banks and financial service institutions in Asia, as with their European and American counterparts, are anxious about the availability of talent and skillsets to support them in adopting new technologies particularly in AI and machine learning where there is heavy reliance on data analysis. The discourse has shifted from the conventional development and search for talent coming out of schools – which is a non-

starter; we are now seeking graduates from a hybrid model to fulfil requirements; a hybrid model that brings together both knowledge of banking operations and technology. Financial service institutions are finding this a challenge as are the large technology players such as Google, which are after the same expertise. What emerged, is that this hybrid talent shortage will be felt over at least the coming 10 years.

**Zoya: What trends are creating these pressures?**

**Haytham:** These days it's quite common to hear in the industry that Data is gold; I believe that Talent is even more precious. With already large and ever growing pools of data, financial institutions are more than ever investing in teams and technologies to better read and interpret the data. Whether aiming to serve their clients better, address regulatory requirements, enhance treasury operations, or mitigate risks, financial institutions are continuously tuning and re-tuning their people-technology relationship.

Externally, there is a growing desire from some regulators to directly and proactively gain access to data of financial institutions. This a major shift from the current model whereby regulators await institutions to periodically provide a set of reports. From an end customer angle, we are all demanding faster, more efficient, and cost effective services from our banks. Advances in digital payments, blockchain and crypto currencies are allowing global transfers to take place instantaneously and at a fraction of conventional costs. I believe that any financial institution not gearing up to be able to serve its clients in such a manner, will likely be struggling in the next decade.

One of the areas that SmartStream is involved in with our clients is in enriching their data, and lessening mismatch and inconsistencies in their data sets. Our AI platforms complement this by allowing for better quality analysis leading to insights that strengthen their financial and risk management capabilities.

While we can undoubtedly support the technological aspect of the above, we find that one of the key challenges for financial institutions, is access to human capital that can assist in the above internally. That is in fact, one of the reasons why our managed services operation was created.

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**Zoya: What are your plans to recruit and groom this talent?**

**Haytham:** I see most of the solutions for these issues will primarily be driven by AI, but with the right people to harness that power. That means we need to have the right human capital in place to be able to answer and rationalise the correct decision-making in data handling. Within SmartStream, we

are strategically building stronger teams. We are ramping up our skill sets by employing data scientists and developers that are bringing in banking and tech know-how. We have our managed services business and so we identify the right people from within the Tier 1 bank teams and they come to work on our premises, and we also inject these teams with fresh talent. This two – fold approach is an effective strategy and is helping us to meet and deliver on our future partnership requirements both within financial services and the tech arena.

On our recruitment side, our talent pool accessing is currently spread over various geographies. For instance we have a dynamic team in India that is more than 500 strong developers and back office operators.

We have tech teams in Vienna, Bristol, UK and the USA and we are currently looking to tap into talent in Belarus and the Ukraine and from recruitment specialists in Poland. Most critically, we are also looking at good seed talent coming out of universities from where we are evolving technocrats and augmenting that pool, with talent coming out of banks.

An example of this strategy is in our partnerships with universities in India for students to take up summer internships in our global offices for a duration of 3 to 6 months. Some of these recruits may also be alumni experts derived from Indian universities into a pilot sourcing project and we will roll them out into similar programmes across Mumbai, Bangalore and Jaipur. As mentioned, these recruits will sit within our managed services, product management, or R&D teams and work alongside the banks' tech teams.

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***WE ARE RAMPING UP OUR SKILL SETS BY EMPLOYING DATA SCIENTISTS AND DEVELOPERS THAT ARE BRINGING IN BANKING AND TECH KNOW-HOW.***

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**Zoya: What's your experience of women entering the programme and industry in South Asia?**

**Haytham:** Some of our top staff in India and the region are women. We don't differentiate in terms of recruitment between men and women. Based on my experience within my India team, I can categorically say that women bring a level of openness, and a high level of career performance and direction that is second to none and they are generally very proactive in all our business areas.

**Zoya: How would you advise a new generation looking towards joining the fintech industry?**

**Haytham:** If I was to start again, I would definitely look to becoming a data scientist – that is where the demand and the money is. Whether you are looking at joining a corporate, bank or software house, all these sectors are focused on analysing data and assessing how it could be used to differentiate and lead to business success.

From a tech aspect, it's hard to identify exact entry points because development platforms are changing so quickly, so it's difficult to specify; suffice it to say for those entering the workforce and transferring sectors, they will need to keep reskilling to stay in touch and on top of their game.



I think secondary and undergraduate schooling is not catering sufficiently to the needs of the real world and markets. Over 40-60 years of education hasn't kept up with delivering realistic STEM (Science, Technology, Engineering, Maths) content that keeps in touch with the required skills for the corporate world and neither able to change the way youngsters need to think about progressing in this industry.

What's required are for example, scientists that have a strong background in technology. Look at the strides being made in Biotech with robots increasingly replacing surgeons' skills. Advances in biotech have started to develop artificial brains and it's a daunting picture we are unprepared for, where medical science is discovering a whole new world via imaging. Most of the globe is moving towards being automated and we need to nurture talent that can keep pace with these advances, to stay relevant and excel in the future

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***WE ARE NOW SEEKING GRADUATES FROM A HYBRID MODEL TO FULFIL REQUIREMENTS; A HYBRID MODEL THAT BRINGS TOGETHER BOTH KNOWLEDGE OF BANKING OPERATIONS AND TECHNOLOGY.***

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**Zoya: What's your view on the success and limitations for economies tied to the mobility of labour across countries? For instance, Brexit and possible future visa issues?**

**Haytham:** It's a good point. Companies are looking for candidates more globally, to tap into talent pools and step outside their national borders such as the UK and pockets in US. That means to really look forwards onto new horizons of possibilities by cooperating with more far flung institutions, to

build a ready fintech database. At SmartStream, we can tap someone from China, India, Europe, Asia and the US, because what is paramount for us, is that we strive to get the best people for each role irrespective of where they are geographically located.

I think governments realise the value of good talent and those with regimens to restrict talent, won't sustain their economies nor stay competitive. So for SmartStream, if one country refuses a visa for a prospective employee, I can hire that person into any of our other offices around the world. To me Brexit's influence will not hamper us in this regard; I just happen to think visa constraints cannot necessarily endure in this day and age where people increasingly value greater mobility and cross-cultural exposure.