



Gartner Financial Services Technology Summit 2006

We hope this brief will serve as a refresher of the knowledge and best practices you gained from our 2006 summit – and one that you'll share with your colleagues.

Here is a review of our August 2006 Financial Services Technology Summit.

For the latest information on our 2007 Summit, visit gartner.com/us/fstech

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Gartner
Financial Services
Technology
Summit 2006

August 28–30
Boston Marriott Copley Place
Boston, MA

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Turning Information into Profit

“Superior presentations by analysts.”

Jackie Burton, Director,
Architecture and Shared
Services, Citigroup

What do Lex Luthor, arch villain of Superman comics, and attendees of the 2006 Financial Services Technology Summit have in common? *They both know that “whoever controls technology controls the world.”*

Making the connection was conference chair Vincent Oliva, who kicked off the 2006 Summit in Boston with a staggering statistic. In 2005, the financial services spent \$451.2 billion globally on technology. How did that break down by sector? Banking weighed in at \$206B, insurance \$140B, and investment services \$105B. Getting a better handle on those investments, channeling the crucial competitive advantage an integrated technology and business strategy can afford, and steeling themselves for industry-shaping trends – were top concerns for conference attendees.

Managing VP, Oliva, pointed out that if financial services were to become more aggressively effective in “turning information into profit,” then IT must assume the mantle of company innovator. He went on to note that making innovation work is the single most important business challenge of our era.

Although last year’s challenges are still with us, they’ve intensified dramatically. The big issues at hand: regulatory scrutiny, industry consolidation, consumerization and the need to reduce and eliminate redundancy in systems and data. Attendees drilled down to those issues in more than 50 sessions, tailored to the specific needs of insurance, banking and investment services.



“Very informative I gained knowledge and insight that I didn’t expect.”

Dawn M. Dillon, CIO, SVP Salem Five

Audience Profile

More than 500 IT and business professionals from insurance, banking and investment services headed to Boston in August for Gartner’s second-annual Financial Services Technology Summit. Drawn from across North and South America, Europe and Asia, they represented:

- Decision makers – more than 50% were at the director level and higher
- Buying power – 60% of the enterprises represented had annual revenues in excess of \$250 million and 33% had revenues of \$1 billion and more

Plus, 45% of attendees’ primary job function was in IT management.

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"Great opportunity to talk to the experts."
IT Director, Fortune 500 Insurance Company

From the Desk of Vincent Oliva



You don't need to be an intrusive duck or a fast-talking gecko to realize that the challenges facing financial services are intensifying. The list is formidable: regulatory scrutiny, consumerization, the battle for wallet-share, product diversity, global competition, operational efficiency, not to mention waning investor optimism. Despite industry convergence, each of these issues impacts insurance, banking, and investment services differently.

In your organization's quest for profitability, addressing these immediate challenges is just part of the equation. There are other factors to consider, namely emerging trends. Which ones should you start tracking on your radar? And how will those trends eventually affect your business plan and core competencies?

That's what the 2006 conference was all about - delivering the answers ... providing improved ways to meet the demands specific to your sector of financial services ... introducing you to mega trends and their related technologies. At your disposal were resources unique to Gartner, including real-world client insights shared in more than 50 sessions and fresh incisive research featured in just-released hypecycles and sector-specific scenarios.

In financial services today, turning information into profit is the name of the game. But to truly distill the business value of IT means honing an awareness of big-picture trends and then responding with the right set of technologies. That leap from awareness to application is critical. After all, recent history shows that when significant trends are left unattended they can easily shift from opportunity to threat. We hope the 2006 conference has equipped you with the insight and actionable tools to leverage opportunity to the fullest.



Key Topics Covered by the '06 Summit

- Compliance technologies
- Outsourcing for operational efficiency
- Agile enterprise architectures
- IT Security and privacy
- Business intelligence and business performance management tools
- Effective use of Web portals
- Legacy modernization
- Emerging technologies and innovations
- Enterprise risk management
- Best practices for vendor selection
- Revenue generation and protection



Keynote Sessions

Gartner Hype Cycle: Digital Disruptions

Speakers: Susan Landry, Managing VP, Gartner; Annie Earley, Managing VP, Gartner; and David Furlonger, Managing VP, Gartner

In the opening keynote session, Gartner's lead financial services analysts discussed the most recent emerging technology hype cycles and how they relate to macro trends that have the potential to transform the financial services industry. The presentation helped attendees understand Gartner hype cycles within the context of some of the biggest challenges they're now facing:

- E-commerce and the Internet
- Global consumerism
- Regulatory scrutiny

Freakonomics

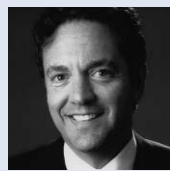
Speaker: Dr. Steven Levitt, University of Chicago



University of Chicago economist Steven Levitt broke new ground in the field of behavioral economics in his bestseller *Freakonomics*. He informed and entertained conference attendees with surprising insights on how to view and use data in innovative ways. Levitt's message: Even though we're inundated with information, there is a shortage of business people who can think about it in productive and meaningful ways. With that said, he encouraged the audience to use data to challenge the conventional wisdom that may be hamstringing their own organizations' profitability.

Global Economy: Facts and Trends in 2006

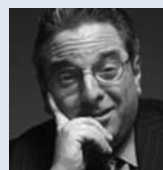
Speaker: Rich Karlgaard, Publisher, *Forbes Magazine*



According to Rich Karlgaard, 60% of Americans are less than positive about the economy. Unemployment is low, yet everyone is nervous about their jobs. When it comes to the stock market there have never been as many experts who disagree about its performance than there are today. So what's the source of all this uncertainty? A ferocious rate of change that seems to favor the low-cost business models of Asian and Eastern European countries over their U.S. and Western counterparts.

A Well-Rounded Approach to Customer Growth in a Flat World

Speaker: Charlie DeFelice, Director, Customer Information Environment, Citigroup



Director of the Customer Information Environment at Citigroup's Global Consumer Group, Charles DeFelice is undeterred by challenges. In fact, the one he's currently grappling with is high-impact and high-stakes: the development of a customer-centric IT strategy that gets to the core of the financial aspirations of more than 200 million retail customers in 101 countries.

In his keynote, Felice shared some of the strategies propelling the first phases of his ambitious three-year program. The primary objective is to create a customer information environment that goes beyond the typical data warehouse exercise. Ensuring that requires two key differentiators. One is the ability to create near real-time views of the customer across channels and lines of business without huge, repetitive data manipulations. The second: the ability to deliver access to common services on top of the service backbone that provides insight across customer-facing channels, product development, marketing and sales.

Core Competence and Commodity Dilemmas in the Global Financial Service Markets

Speaker: Neil Buckley, CTO Operations & IT Banking, ING



We've all heard the mantra that change is not just a constant but a state of mind. But beyond creating a slogan how does a global organization create an environment conducive to dynamic change? ING's CTO Neil Buckley argues that much of it rests on how technologists view IT – not as a differentiator but as a business enabler. His advice to the audience:

- Stop looking for applications and infrastructure perfection (IT needs to deliver predictable costs that lead to improved cost per transaction, while satisfying regulatory and shareholder demands.)
- Technology is an investment option for the enterprise and will be weighed directly against other investment options.
- IT departments will fail if they don't view information strategically.
- The IT lifecycle should flow from differentiator, to core competency enabler and then to commodity.
- Customer service will be one of the biggest differentiators in financial services.

“Excellent on many fronts ... the greatest advantage is that it is limited to the financial services sector.”

Director of Analyst Relations, Shannon Drost, Kanbay

Thanks to Our 2006 Sponsors



If you were looking for a technology solution to address a specific problem, no doubt you would have found it on the exhibit floor. More than 20 solution providers sponsored Gartner's second-annual Financial Services Technology Summit – and spent two days showcasing their wares from e-mail encryption and management, global compliance and contact center software to strategic sourcing services and identity assurance solutions. Participants came out in big numbers for 15 sponsor sessions – many of which featured compelling customer case studies – and for the exhibit floor where sponsors hosted an opening night cocktail reception and lunchtime dessert on Monday and Tuesday.

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Save the Date

Gartner Financial Services Technology Summit 2007

When:
August 27–29, 2007

Where:
New York Marriott Marquis
New York, NY

Check the Web for up to the minute details gartner.com/us/fstech or call **1 800 778 1997** to register now.