

Q&A with Grant Hesse: The finance function of the future

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We chat to Grant Hesse, the engineer behind the North Wind Digital engine, to find out more about the finance of the future.



Grant Hesse, CTO at North Wind Digital

Grant Hesse met Adrian van der Merwe while still at high school and have been friends ever since. Their worlds diverged almost immediately when at university Adrian entered the world of accountancy while Grant became a software developer. After university their respective careers flourished. Grant worked extensively as a software developer before moving into software project and product management running a successful department of thirty developers.

The pair found that their individual fields complemented each other's in surprising, and what turned out to be inseparable, ways. Technology was changing and customers were beginning their digital transformation journeys. This made the duo eager to cultivate their own business, one that would effectively intersect their expertise with their respective interests. The stage was set with Adrian having witnessed so many manual and high volume financial processes that were just crying out for a solution. This led to the discovery of Robotic Process Automation (RPA) solutions which opened the door to founding North Wind Digital. The aim of the business; to deliver high quality financial software type solutions fast and so provide a competitive edge to end customers.

North Wind Digital believes that what provides great solutions and what makes a creative business thrive is the passion that drives it. Choosing to specialise in a field means that they are completely devoted to it; that they will protect it as if it were their own. That is the energy that sets North Wind Digital apart.

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■ ***Could you tell us a bit about North Wind Digital?***

The principle around North Wind Digital is to take the finance function on the digital journey, taking advantage of the Fourth Industrial Revolution, incorporating technology such as robotics process automation and applying it to finance. We are able to combine functional expertise with robotic process automation to provide a comprehensive solution for our clients – delivering functional excellence, and implementing the finance function of the future.

■ ***When and how did North Wind Digital start?***

North Wind Digital started in April 2018 when Adrian van der Merwe saw the opportunity to address the increasing demand to improve processes within finance through the use of available technology. As friends he contacted me with my development background and together we founded North Wind Digital. Our vision is to develop automated solutions to support the finance function and allow clients to focus on the more critical aspects of Finance.

■ ***What is your role in the company?***

As CTO I am primarily responsible for the management of our development teams in the UK, India and Australia. I am also, with Adrian, the person who visits each customer to make sure that we have correctly captured their requirements and most importantly to ensure they are receiving quality and value from our services.

■ ***There's been a shift in market trends in the fintech industry over the years. Could you tell us some of the changes that you have seen over the years?***

The major shift that has enabled the fintech industry is access to enterprise architecture that enables lean startups to deploy saleable solutions to clients without significant upfront investment. Startup costs used to include salaries for the top talent along with the significant infrastructure required to provide clients with robust solutions. The ability to provide solutions on AWS, Azure or Google Cloud has allowed startups to focus on their product and scale the architecture dynamically as demand requires.

■ ***Cloud adoption is going to change the way every business, from SMEs to major corporates, operate. How will tech impact the future of finance?***

Cloud provides an easy route for all businesses to access resources that were not previously available, many of which now require very little technical knowledge. Software (SaaS) and Robotics (RaaS) as a service make use of hardware and software in the cloud which means that users don't need to setup and maintain costly systems. This will allow large corporates to be more agile by making use of services that are already provisioned and accessible, while new startups or SMEs will be able to enter the market without having to make large capital investments.

▣ **How would you rate fintech in South Africa compared to the global market?**

The South African fintech market is highly innovative and competing on the global stage. There are numerous exciting fintech firms in the insurance industry, and what has been most interesting is the entrepreneurial culture some of the corporates are encouraging in their own internal fintech startups.

▣ **What have been some of the greatest difficulties when it comes to digitalisation in the finance sector? And how can we overcome these here in South Africa?**

The industry is very conservative and there has been a lag to adopt the latest technologies. It is also a highly regulated industry and so not one to take risks on the next new technology. Having some of the services already provisioned in the cloud reduces a lot of the risk where customers have the option of discontinuing and switching to another service provider if they are no longer getting value. The increased competition in these service types will result in a wealth of options to choose from.

Security and data privacy remains a concern for companies. What can we do in the fintech sector to stay as safe and secure as possible?

Security and data privacy will always remain a concern. With POPI and GDPR, customer information needs to be as secure as ever and this has contributed to some of the reticence to adopt Cloud solutions with the concern being the governance of an external network and infrastructure. Interestingly automation is a part of the solution to the detection and prevention of cybercrime.

Blockchain is most probably the most sought after technology with its inbuilt features like the distributed ledger, advanced encryption, auditability, traceability, transparency, and most importantly, it being a highly secure, real-time network.

▣ **Do you have any advice for fintech companies starting out?**

Determine what your minimum viable product is, and quickly get customers to test, validate and provide feedback for it.

▣ **What do you predict as the biggest disruptor in the future of fintech in South Africa?** The biggest disruptor for the Fintech industry in South Africa is our development, growth and retention of talent. Fintech and all tech start-ups in South Africa will be dependent on the development of the disruptive thinkers of tomorrow.

ABOUT EVAN-LEE COURIE

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