



FINTECH INFLUENCER SWITZERLAND

Fintech Influencer Switzerland Interview Series: 7 Questions to Daniel Diemers

by [Fintechnews Switzerland](#) June 12, 2020

Hi Dani, what has changed for you personally during the pandemic?

Well, my goal was to spend more time with my family this year, and thanks to Home Office Total, I achieved that goal in a very short time.

I also find it very exciting to see how older concepts from the 90's "Teleworking", "Knowledgeworker", "Telepresence", etc. and newer approaches such as decentralized organizations or ExO-organizations suddenly go live and have now really made it through the proof-of-concept stage.

For example, in March I participated in an ExO hackathon - ExO stands for exponential organization, an approach from [Singularity University](#) and well explained by [Salim Ismail](#). We were 400 people from all over the world with really different skills and fields of work. I was personally impressed by the solutions that came together in just a few days.

Do you think Covid19 is the digital accelerator the industry has been missing?

Well, "missing" is the wrong word from my point of view, I don't think anyone should be happy that we are experiencing this Corona time, but we all realize that home office, virtual teams and decentralized working methods are suddenly really working, productively and efficiently.

For me, the Corona vector is more of a sustainability vector: Before Corona, you could easily fly to London or Berlin for a business meeting of 1 hour, which usually "costs" half a day to a whole day, with a lot of inefficient time, e.g. waiting at the airport, etc. But, much more important: the eco-balance of such short trips is bad.

In this sense we should question our way of working and living, before we simply go back to our old habits.

What are you currently working on?

Various things. I'm closely involved in topics like Wealthtech, Fintech, accompany a few start-ups and, as always, I'm doing a lot in the area of blockchain and crypto.

I also translate my book "[Die Virtuelle Triade](#)" (Paul Haupt Verlag), published in 2001, into English. I have been promising this to some friends for a long time, and now I really feel like doing it. The book is about transformation of society and the world of work through digitalization, but also about cyborg technologies, artificial intelligence, bionics, etc. - these topics still fascinate me 20 years later, just as they did back then!

You have been to the Middle East several times and you know the Fintech trends there very well, what are we missing here in Switzerland?

If you have never lived and worked in the Middle East, you will have a hard time understanding the region. I have been travelling there since 2006 and also lived in Dubai for a few years and have travelled and worked in almost every country there.

The region is very technology-affine. The typical European reservations and political discourses about "too much" technology are hardly to be found there. At least not in the business sector. That makes it easy for Fintech, Wealthtech, Regtech, etc.

What makes it difficult, on the other hand, is regulation. I was personally involved in a project, around 2010, to harmonize banking regulation across all the Gulf states in order to have - in the target state - a passporting system.

Unfortunately, the project and the draft laws were completed and ready for decision, but were never ratified by the states. Therefore, it is still very difficult for Fintech - whether local or from Europe - to operate in the Middle East across several markets.

Please name a Fintech in the Middle East that you think we should pursue and tell us why?

I can think of a few, of course, but if I may name just one: [RAIN](#) in Bahrain - this is virtually the "Bitcoin Suisse" in the Middle East, the first successful Crypto Exchange/ Broker there. What is exciting is how the team came together: a young entrepreneur and Bitcoin maximalist from Saudi met an entrepreneur from Egypt. Then two Fintech & Blockchain experts from San Francisco joined the team, who actually wanted to build a Bitcoin Exchange in San Francisco, but Jesse Powell (the founder of Kraken) was already there 😊 now all 4 of them are in Manama, Bahrain and have achieved already a lot with RAIN.

What can Switzerland learn from Fintech in the Middle East or is it the other way around?

Before you compare Fintech Switzerland with Fintech Middle East, you must of course realize that the way banking, payment transactions, insurance, etc. are done is very different. In addition, there are of course very specific "Centers of Excellence", e.g. in Israel all topics related to cybersecurity, while Dubai is intensively involved with blockchain and, for example, tokenization of real estate is a strong focus in a city where new skyscrapers are constantly being built.

Two things struck me in the Middle East that I find important if you are a Fintech Entrepreneur:

The Fintech colleagues there always have a very positive attitude. About everything. No reason to worry, we'll succeed with this, yes, God willing, etc. - When people talk about another start-up, it is usually positive. In Switzerland, our critical attitude has always been subliminal: that's not good, you should have more funding, this startup is about to fail, etc. - Anyone who has ever founded a startup in Switzerland and failed, knows what I mean.

Secondly, personal relationships are given a lot of time and space, especially in business. Do I have a 1-hour meeting in Switzerland (which some may criticize in advance: do we really need 1 hour? Can we do it in 30 minutes?), after 50 minutes, we slide and bounce nervously on our chairs, time is almost up, the next meeting or call starts right afterwards. In the Middle East, people take more time, a 1 hour meeting can also go for 2 hours, the business partner asks about how the family is doing, or they openly discuss political or social issues. And in the end you are invited for tea or dinner afterwards.

Which Swiss Fintech start-up should we have on our radar?

Many would come to my mind, I am currently following [Yapeal](#) very closely, one of the newest neo-banks in Switzerland with a great, fresh appearance. And of course the Swiss [NEON](#), who are practically the "top dog" among the Swiss neobanks. Well, and then there are 3-4 more new banks on the starting line, in addition to Revolut and N26, so it remains exciting.

Please nominate another Swiss Fintech influencer for the interview

So, of course, I recommend the Fintechrockers - where everyone has a good, pointed opinion about the Fintech Ecosystem. And then I give my vote to [Eelco Fiore](#). Thanks a lot!