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## **SILICON REVIEW RANKS ADORSYS ONE OF THE 50 INNOVATIVE COMPANIES TO WATCH IN 2021**

**September 2021 – adorsys is pleased to announce that they have been named among the 50 Most Innovative Companies in 2021 by The Silicon Review.**

The Silicon Review is considered one of the world's most trusted online and print community for business & technology professionals. The platform shares innovative enterprise solutions developed by established solution providers and upcoming companies and is a valuable source for technology decision-makers.

This [year's list](#) is comprised of firms of all sizes from boutique, specialized firms to global organizations, evaluated on their quality customer service, along with providing innovative and reliable solutions that influence their industry.



adorsys' problem-solving approach to digital financial solutions for banks, insurance companies

and third-party-providers earned the company a spot on the coveted list. As an IT consultancy, they cover the entire innovation lifecycle, and their software frameworks and components enable a fast time-to-market whilst ensuring compliance.

The [feature article](#) from The Silicon Review includes an interview with adorsys CTO, Thilo Rottach, on how adorsys is leveraging the expertise among their workforce and partners, empowering them to provide best-in-class technology and to deliver exceptional experiences for their customers.



## Data-intensive, secure cloud architectures for Financial Services: **adorsys**

*"From large-scale API integrations to blockchain contracts, we are providing Financial Institutions with the technology they need to stay ahead of the curve."*

The Covid-19 pandemic has signaled the importance of digital transformation across all industries, but perhaps none more than financial services. When the pandemic struck back in March last year, the financial institutions that had access to digital tools could operate without interruption. In other words, they were able to keep their employees productive and support their clients seamlessly.

In light of the foregoing, we're pleased to present **adorsys** — a leading digital finance solutions provider. For banks, insurance companies, and third-party providers in the financial sector, the company offers IT services and solutions that improve customer experience and create competitive advantages.

To highlight and further understand how adorsys can be a game-changer in the digital finance solutions segment, I sat down with Thilo Rottach, who serves as the company's Chief Technology Officer. Below is an excerpt.

*"We actively participate in the Berlin Group advisory board, the NISP (NextGen PSD2 Implementation and Support Program), the OpenID Foundation, and in various boards in Switzerland."*

*"This enables us to gather and utilize first-hand information, taking us usually one step ahead."*

Based on these expert networks, and state-of-the-art technology and trends, adorsys develops solutions suited for meeting ever-changing market needs. Importantly, the

company relies on open source to integrate community effects and crowd knowledge.

*"With appropriate methods, through ideation workshops, and design thinking, we create the best possible solutions together with our clients. We conduct extensive market studies, which then underline the justification of a project or the existence of a unique selling proposition. Besides, we validate prototypes with end customers and iteratively incorporate the feedback gained. Only then do we move on to concrete implementations. This gives the customer a perfect and concrete feeling of product vision and tangible features from the very first minute."*

adorsys relies on a growing repertoire of its pre-developed software frameworks and



*"If we see an opportunity to improve concepts in specifications, we exert influence accordingly."*



*After over 15 years of company history, we have been able to build up an extensive international footprint for scaling architectures, migrating to the cloud and integrating innovative partners to deliver the best possible solution.*



components, which enable a fast time-to-market. The components it uses are pre-tested and sufficiently mature to ensure that the overall solution is of high quality from the outset.

Notably, adorsys is owned by two German-based players, namely TeamBank AG and DATEV eG, and US-based FinTech and Crypto investor Francis Pouatcha. Given that they are well-known and have maintained a high profile, they have always helped the company to have a certain degree of stability whilst staying at the vanguard of innovation.

*"After over 15 years of company history, we have been able to build up an extensive international footprint for scaling architectures, migrating to the cloud and integrating innovative partners to deliver the best possible solution."*

### **Raising the Bar**

Let's take the playing ground of Open Banking in the context of PSD2 (Payments Service Directive 2) in Europe.

As a member of the Berlin Group advisory board, adorsys was one of the first service providers implementing the PSD2 specification in code. As of May 2021, the Nuremberg-based company has made about 100 banks in Europe compliant with the law. Thus the question arises of how the banks will now succeed in earning money with open banking and how they can recoup the costs incurred.

*"Together with the customers, we now go for thinking business and how to design specific value-added services based on these required preconditions. Now 'open banking mandatory' will become 'open finance ecosystems' more and more. We bridge between the market and regulators in both directions. If we see an opportunity to improve concepts in existing specifications, we exert influence accordingly."*

*"Currently, we are very busy with security standards for API communication. For the interested reader, we recommend taking a closer look at financial-grade API (FAPI). adorsys is one of the driving forces."*

Put simply, adorsys is already in the middle of a transformation. Driven by open banking in the EU, the company is all set to expand its market horizons even further.

*"We still have a strong foothold in the DACH region, where we feel at home. For suitable scalability, we are ramping up our nearshore activities and expanding partnerships. We have reorganized to effectively meet the ever-growing demand for identity and access management, especially when it comes to cloud-native development. Our security experts identify digital risk and security gaps and help clients harden their infrastructure and IT management in terms of threats as well as governance and compliance. In combination with our blockchain-based and social monitoring activities, this provides organizations with fantastic new ways to beat the competition. We remain true to the principles of agile methods and work iteratively in sprints to successfully master the complexity of the larger projects. A data protection mindset is ingrained in all our approaches."*

## About | Thilo Rottach

**Thilo Rottach, CTO**, studied computer science and has worked for more than 25 years in IT as a software developer, consultant, trainer, project manager, department manager, and development manager across various industries and positions. His project experience ranges from startup environments to smart sourcing, classic migration projects, strategies for IT, architecture and digitalization strategies, IT and process organization, to agile-in-the-large transformations.

Over the past few years, Mr. Rottach has worked in IT management roles in the financial industry before turning back to the professional services industry to work in a more international and technical hands-on role again. He grew up and mainly worked in Nuremberg, but he feels at home anywhere in the world and enjoys cultural diversity and a good work-life balance that allows him to do some fitness and outdoor sports.

### Area of expertise:

- CxO Advisory: IT strategy, IT governance, compliance and risk management, IT security, IT demand, and portfolio management.
- IT Operating Models: IT organization and process design, IT controlling and Cost optimization, IT product management.
- Digital Transformation: Migration to cloud and hybrid platforms, bi-modal IT, agile transformation, and agile-in-the-large.
- Enterprise Architecture: Architecture governance models, architecture methods, and tools.



Thilo Rottach, CTO

## Leveraging the Expertise

Understandably, people are the most valuable asset for any organization as they influence everything from production to client relationships. In other words, the workforce is proportional to productivity.

*"Our experts advise our customers to the best of their abilities, and internally some of them have to be the lighthouses and mentors for young professionals to grow fast. This snowball effect could be well observed during PSD2 open banking wave. At the beginning of this mission, a small handful of volunteers were willing to dive deeper into the topic, get elected to*

*relevant committees, and build the network. I was one of them."*

*"Through customer success came the need to spread the new knowledge internally. By building our components, supporting many customers, internal trainings, and external events, within a short time, a team of more than 30 people evolved, who are specialized in open banking and PSD2. Some of them are now responsible for projects all over Europe."*

Needless to say, adorsys have had very close ties with universities for many years. Sometimes, the company provides mentors for university programs and

continuously supervises a large number of university research theses.

*"In most cases, these research projects turn into an innovation. This is one of the significant factors that have contributed to strengthening our technological facilitation and capacity building."*

*"If there is a consensus that a topic under investigation has potential, we often start internal focus groups that jointly work further to build a prototype. Apart from given limits such as available resources, approved budgets, etc., our focus will always be determined by our customers and the market itself."*