

THE *th* ANNUAL

inNOVATIONS

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RANKING



IF THERE'S AN ETHOS

that ties technologists together, it's the notion that the status quo poses far greater risk than not pushing forward. Among some of this year's Innovators there's an almost militant insistence that banks not shirk.

"Innovation or death" is the motto of Pete Cittadini, the CEO of Actuate, one of 2007's most innovative people. Looked at another way, it has been observed by Peter Drucker that "the best way to predict the future is to create it," a sentiment the 25 most advanced people, companies and technologies in *BTN's* ranking certainly share. Those who do not embrace new technologies that effect positive, if not disruptive change risk being swept aside by more progressive competitors.

This is a list of success stories in the industry, and so a certain degree of brio is to be expected. But there are lessons here for all players. The Innovators show how an aggressive, well-conceived technology strategy can boost revenue through untapped avenues, lower costs through operational efficiencies and differentiate a financial institution from its competitors in the minds of customers and investors.

It's key testimony to why long-range, creative thinking about ways in which to redefine the technology landscape must have equal footing with the short-term drive to hit annual financial and market share targets, all the while serving the interests of customers.

Equally impressive as the financial results this year's Innovators have enjoyed is the breadth of their technological advances. The technological strides featured in the ranking include next-generation payments and mobile banking, improved data analysis, more sophisticated credit risk assessment, open-source-based business intelligence, advanced remote-deposit capture, branch automation, regulatory compliance, core banking, and Internet security.

Of course, innovation in the financial services industry continues at a breakneck pace, and institutions are eager to put these advancements to good use. The Innovators in this issue—stand outs in a crowded field—have stories particularly worth telling. In all cases, what's striking is not just how great an impact these 25 companies have had on their customers and the industry over the past year, but the extent to which they light a path forward. That, in the end, is true innovation.



THE INNOVATORS 2007

>> 25 > **BOTTOMLINE TECHNOLOGIES**

24 > HARLAND'S
CreditQuest

23 > VERINT

22 > WSFS FINANCIAL CORP.

21 > VSOFIT

20 > MFOUNDRY

19 > NCR

18 > WINCOR NIXDORF'S
Bulk Check Deposit

17 > IDENTRUST

16 > ACTIMIZE'S
Employee Fraud Solution

15 > PETE CITTADINI
CEO, Actuate Corp.

14 > MICHAEL R. COTE
President & CEO, SecureWorks

13 > PANINI

12 > JUNE FELIX
general manager, global banking solutions and strategy, IBM Corp.

11 > ORACLE

10 > JOHN WOOLBRIGHT
SVP and CTO, Synovus

9 > ART COVIELLO
President, RSA, the security division of EMC

8 > FRANK MARTIRE
President and CEO, Metavante Corp.

7 > PRIMEREVENUE

6 > CHECKFREE'S
Web RXP

5 > LOUIS HERNANDEZ
Chairman and CEO, Open Solutions Inc.

4 > RBC FINANCIAL GROUP

3 > TRIPP RACKLEY
CEO, Firethorn

2 > BANK OF AMERICA

1 > JEFF YABUKI
President and CEO, Fiserv



25. Bottomline TECHNOLOGIES



GLOBALIZATION MEANS DOING BUSINESS AGNOSTIC TO CURRENCY

and language. And over the past year, Bottomline Technologies has been enabling international bank transactions as well as anyone.

Its cash management platform, Global Cash Management, was boosted in December 2006 to include straight through processing capabilities aimed at making bank transactions seamless and secure.

The bottom line on Bottomline is that 17 banks and financial institutions are now using the product, 16 of which have assets greater than \$30 billion—a roster of clients that includes Bank of America, UMB Financial, Fifth Third Bancorp and a large Asia-Pacific firm which the tech company would not identify. These firms are all on the frontlines of international commerce, and that means navigating



What's driving innovation:

International banking

Noteworthy: STP

integrated in its cash

management platform

Customers: Fifth Third, UMB

the inconsistencies that can arise from one international jurisdiction to another, including not just language and currency, but legal and security grey matter that can leave cross-border cash management hamstrung before it can get going.

"From a payments perspective, we're a one-stop shop for a bank that wishes to do all of their global payments through one platform and their all banking information through one platform," says Eric Campbell, CTO of Bottomline, a New Hampshire-based firm that

employs 560 people and had fiscal year 2007 revenues of \$118.3 million. The product's won raves across the industry, with firms such as Celent, Financial Insights and Aite Group singing it is praises in recent analyst reports.

One user, UMB, offers a Bottomline-powered business banking service, Web Exchange, to its corporate clients. These clients are now able to achieve instantaneous account transfers online, generate customized payment status reports in real-time and use new self-administered security controls. Another institution, Fifth Third, has deployed the platform's wires functionality to more than 10,000 users across its banking center network to automate wire initiation, foreign draft creation and check distribution management processes, reducing manual labor by about 30 percent. **(JA)**