

The Top 10 People of 2009

Innovators 2009

1. SECIL WATSON

Bank Technology News | December 2009

Title: Senior Vice President, [Internet](#) and Mobile Banking

Institution: [Wells Fargo](#)

Latest innovation: Person-to-person mobile payments

It'd be easy to understand if Innovation were sidelined at Wells Fargo this year, given the recession and the massive IT project facing the bank - integrating [Wachovia](#)'s 3,300 branches and customers in 21 states.

But under Secil Watson's watch, online innovation continues unabated. And, unlike most other U.S. banks pursuing the same advances, Wells' handles nearly all development in house, allowing it to maintain the seamless customer experience that is central to Watson's mission at the bank. "We believe in the long run what will differentiate us is having a very integrated customer experience," she says.

In the past year Watson's efforts included an expansion into person-to-person payments, advances in online and mobile banking, and research into next-generation payments applications.

The market gives these efforts high marks, with Wells' online efforts credited with many "first" and "best" accolades. Of late, both [ABI Research](#) and [Javelin Strategy & Research](#) give Wells Fargo their highest marks in online banking, well above most of its big-bank peers.

These accomplishments notwithstanding, you'll find no chief innovation officer at Wells; the bank deliberately eschewed the R&D model that concentrates innovation in one group, instead empowering its product managers to research, develop and make a business case for the next generation of their products. Wells' "secret sauce," Watson says, is its user-centric design methodology. "We are literally following the customer's lead."

That's more than a mission statement. Watson has been assiduously monitoring customer needs and preferences since she arrived at Wells seven years ago to develop the bank's Web site as an Internet sales channel. Her success at that put her on track to head up customer experience, with responsibility for retail mobile banking and money movement within the online and mobile channels. "Everything we consider starts with how would customers react to a change, whether that is a new service, revised screen design, or other change," says [Jim Smith](#), head of the [Internet Services Group](#) at Wells. "Secil is always pushing for the insight behind the facts; she is inquisitive."

Watson's latest foray into following customers' lead has led to mobile person-to-person payments capability, introduced in September. Only about a third of the largest 40 banks offer mobile P2P, Javelin says, with core service providers like [Fiserv](#), Fidelity and S1 scrambling to get their offerings into the market to meet customer demands for more payment services. Wells also plans to incorporate reward programs and

promotional offers into its mobile banking line-up. "We want to make mobile part of a robust relationship, not just a service," Watson says.

As customers adopt new channels, Wells is taking steps to help bring control and consistency to the delivery experience. Its policy going forward is to ensure that any new payment or other type of service designed for the online channel also supports the mobile channel. And by leveraging existing technology, Wells can also minimize the incremental costs of pushing out into new channels.

The execution half of Well's commitment to customer-centric development is fulfilled in Wells' lab environment, which enables extensive testing within a controlled, cost-efficient framework. It lets the bank leverage existing architecture to support smaller pilots with a clear exit strategy. Currently in the lab is an application called SettleUp that lets users split costs for shared expenses, send reminders about who owes what, and collect and track payments.

Even with these customer-facing developments coming out of Well's lab as well as recent mobile, online and P2P advances, merger conversion work is still a primary goal for Watson and her group for the next year.

"It is very essential that we focus on our Wachovia customers having a really good experience as we go through the merger," she says, adding there's new ground to be tilled in the nuts-and-bolts of a technology merger. "Part of the innovation will be fueled by our desire to get the best of both banks' functionality."

2. AARON PATZER 3. WILLIAM AZAROFF 4. JEFF CARTER

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Great minds feed off each other. With this in mind, BTN asked Nos. 2, 3 and 4 Innovators to discuss what they're up to, and what they see as the most innovative areas of financial services these days. On the line were [Aaron Patzer](#), founder of [Mint.com](#); [William Azaroff](#), director of Web Engagement & Banking at Vancity, Canada's largest credit union; and [Jeff Carter](#), CEO of [Azigo](#), a former [Bank of America](#) exec who helped found the [Center for Future Banking](#) at MIT's [Media Lab](#). Excerpts are below - read the full interview at [www.banktechnews.co](#)

BTN: What's the coolest or most innovative thing you're working on right now?

William Azaroff: For me, its bringing enterprise 2.0, and all the learnings we've had externally, into the organization. It's really the opportunity to change the culture.

BTN: What about you Jeff, what's cool in your world?

Jeff Carter: Since I left the bank I've been focused primarily on the identity space, and the most exciting thing that I'm working on is the work with Azigo. We're trying to create a capsule for what makes up a person's virtual identity-whether its online or mobile experience. Certainly that's very exciting, and all the underpinnings of commerce are going to connect through the underpinning of identity as we go forward. I think the second thing I'm doing that's of a lot of interest is working with [[Global Rainmakers International](#)] and they have some iris scan technology that can view an iris from many feet away, and read 100 irises a minute through a doorway, very much like Minority Report (the futuristic [Tom Cruise](#) film).

BTN: We've been talking about these for a long time, why now?

JC: Certainly we've been talking about it but we really haven't seen any evidence of it other than papers and keynotes and that type of stuff. Right now the technology prices have come down so far, the ability to mass produce is at such a level that a lot of this stuff can really become a reality.

Aaron Patzer: I want to make a comment. Both of you, from the banking side of things, it sounds like a lot of hype and [nonsense] to me and it doesn't sound like you guys are particularly consumer centric, so that's what really bothers me about the banking industry.

AP: One of the coolest things we're working on that is consumer facing, and is not inherently social because I don't think that banking, or personal finance, are particularly social....The one thing we are working on that is not so much social networking but uses the power of a lot of people using the system is around aggregate data. We have at [Mint](#) and at Quicken millions of customers with credit card and debit card transactions coming in on a nightly basis, and we have some really accurate categorization technologies. Now those technologies use cross correlate transactions with the US Yellow Pages. And they also use some social learning, so if one people or 10 people categorize a transaction as something, it'll use that learning going forward with that categorization.

What that means is we can infer for just about any major merchant, and for most merchants in cities, what people spend at any gym, or barbershop, or restaurant are empirically, we can tell what the prices people are paying. So that's one thing we'll be doing in the future, working with [Google](#) on that, incorporating that into Google maps.

BTN: Who is the customer for that data?

AP: Every end consumer who wants to look up a merchant and see what people actually pay there. The other thing you can do with that kind of aggregate data is you can hold the banks accountable. So I intend to publish a list based on empirical Mint data on which banks charge the most fees, the most ATM fees, most account fees, based not on what they self publish but based on what people are actually paying at those banks.

BTN: Is that a conflict given your new ties to [Digital Insight](#)?

AP: Yeah, I get where you're coming from on that. Not particularly because Digital Insight services small banks and credit unions who I think do a good job with their customers. Who I am typically against, if you want to call it that, would be larger banks who I think don't pay good interest rates to their consumers, charge a lot of fees. ...[Many of these are heavily into] branch banking, banks with a lot of branches. I think branch banking is dead and will go away within 20-30 years. You really only need that with considered purchases like mortgages where you need to talk to a specialist, or if you're a small business. You don't need them as a consumer, so I think that goes away over time.

BTN: William, Jeff, do you agree branch banking's dead?

WA: Yeah, well, 20-30 years is a long time horizon, so I think anybody's ability to predict that far into the future [is debatable]. Branch banking for us as a community based organization can play a different role. Clearly the need that people have when they go into a branch is a different now than it was five years ago, maybe not dramatically, but certainly [different than 10 years ago]. I think [needs] will change, but that puts the onus on us to really stay with where our consumers are, where our members are, and giving them branching they want.

Jeff Carter: I think that there's a lot of different issues here we could go into [regarding legacy system inertia and the future of branch banking]. The first is the banks, and I'm talking about the big five, have such a fragile infrastructure, so that legacy systems within banking have reached such a point of unmaintability. Many of the systems are too large, not integrated, and they create continuous information flows around them, and the infrastructure which probably needs to be replaced. But there's just no straightforward solution that exists today for doing this without disruption and risk, especially given the scale of the mega banking systems.

There's just a general information overload as the banking industry consolidates and simultaneously expands its reach into the lives of its customers and merchant businesses. It's simply beyond the reach and capacity of most traditional banking systems to extract any kind of value from that. And so this lack of

reliable analytics and value indicators on the financial health of the company, the customers, and the market that they're transacting in, is just evidence of an inability of any of them or us to deal with this volume of data collected.

On the branch banking question, we had different opinions on what would the timing be. What we're dealing with is simply an archaic business model, the branch model of banking is a remnant of traditional banking and it could be and will likely be impacted by competitive threats. A lack of change in the basic branch format speaks volumes on the inability to create innovation from within the industry and an inability to drive that innovation into this model. The typical branch provides a lot of paper based services, check cashing, cash handling, in a face-to-face venue but the fact of the matter is that 70 percent of the activities [in a branch] are transactional based and not selling based. Continuing existence of paper forms, signature cards, and other traditional forms that banks have to deal with gives a considerable edge to a lot of the cutting edge, paperless industries that are becoming more and more a part of people's lives every day.

BTN: Any pockets of innovation within the industry?

JC: There's a lot of different pockets of interesting things going on. I think the most interesting innovations are the ones we haven't seen yet. Within pockets of the large banks, and certainly the disruptors that are out there like the Mints or Retirehub.com, Micronotes, others have a lot to bring to the game. I think that folks in the banking industry aren't quite sure what to make of it or how to respond, whether its to acquire them outright or to try to make a competing product. ...I think what we're going to see in the very near future will be partnerships between companies that "don't get it" and those that "do get it" that will create a lot of disruptions. So if you could imagine one of the top 5 major banks doing a partnership with [Paypal](https://www.paypal.com), or doing a partnership with [Facebook](https://www.facebook.com) for instance....I think its going to be not so much innovation coming from within the banks but a combination of the large platforms that exist and that brand combined with these new technologies that can be very pervasive.

AP: I think in general banks need to recognize that they're not going to be the best at every type of account, they should pick one, and say pay great interest rates on their deposits or have really low interest rates on their loans and differentiate themselves that way rather than trying to do everything for everyone.

BTN: You wouldn't be the only one of late to argue that the financial supermarket model doesn't work!

WA: You asked what's hype and what's working. I think everyone is looking for this magical bullet....I think that a lot of this goes back to the fundamentals of which the industry is built. I don't think there's a real desire to want to listen to customers or to understand what they need. ...As we go forward, I think the people that truly want to hear from the people that they serve every day, that want to listen to them, that want to take the good with the bad and try to make it better from there, will have a much better chance in the long run of achieving success.

5. JEFF DENNES

Bank Technology News | December 2009

Title: Executive Director, Mobile Banking

Institution: [USAA](#)

Latest innovation: iPhone-enabled mobile remote deposit capture

USAA's customers are early adopters by necessity, leading military lives that often place them both thousands of miles from home and light years ahead of the banking tech curve.

The institution would be in trouble if it didn't understand how to match those needs to its IT choices, a task that partly falls on the shoulders of [Jeff Dennes](#), executive director of mobile for USAA and one of the leaders of a eye-catching mobile deployment this year that suggests USAA is indeed in tune with its customers.

"Our customers are often on ships at sea or in the desert in tents," says [Dennes](#), an architect of one of the few mobile banking apps that takes deposits. Earlier this year, USAA, a privately held financial services firm with 7.2 million members, launched an iPhone app allowing members to check accounts, pay bills and transfer funds. While other financial institutions such as [JPMorgan Chase](#) offer similar products, USAA took an early lead over the pack in August with the additional introduction of Deposit@Mobile.

Based on the institution's 2006 Deposit@Home product - which allows members to make deposits using a computer and a scanner - Deposit@Mobile allows members to deposit checks by capturing and submitting electronic images as legal copies of the original. "Most institutions are still piloting this," says [Bob Meara](#), an analyst at [Celent](#), who says the limited deployments are small compared to USAA's rollout and don't have USAA's numbers.

Deposit@Home was piloted in May and released by Apple's App Store in August. Through the third week of October 2009, there were more than 300,000 downloads of the app with more than 50,000 members using the product for a total of 160,000 successful deposits. Between August and October, there were more than \$98 million in deposits, with an average deposit of just under \$600. "Just about everything has surprised us," Dennes says of the fast adoption, adding that USAA is also rolling out deposit capabilities to Blackberry and other mobile devices.

His professed surprise aside, Deposit@Mobile's success would not have been possible without the foresight of Dennes and other execs - Dennes himself credits CEO [Joe Robles](#), a retired [U.S. Army](#) general that has a keen sense of how technology can meet the needs of servicemen and women.

That culture enabled Dennes to help lead an aggressive effort to develop Deposit@Mobile, which was built internally by an IT team including research and development, enterprise infrastructure and delivery. The team also fostered the design of the remote deposit capture function that drives the product.

6. JOSEPH FERRA

Bank Technology News | December 2009

Title: Chief Wireless Officer

Institution: Fidelity

Latest innovation: Fidelity Anywhere

[Joseph Ferra](#) rattled off the same three words - discoverability...accessibility...and usability...at least three separate times during a twenty-minute phone conversation, much like a coach whittling a complex playbook to its bare essentials.

The game in this case, wireless financial management, is only in its opening minutes as institutions and users alike sift through myriad device and tech options available in the nascent channel. Fidelity's chief wireless officer has spent the past year expanding usability, flexibility and device ubiquity to cement Fidelity Anywhere's strategy to claim early mover advantage. It's a focus that's helped the product - which enables wireless access to personalized investment information and trading via a wide range of mobile devices, including Blackberrys, PDAs, iPhones, Palm Pre and [Google's](#) Android operating system - enjoy triple digit growth across trades, logins and users over the past two years.

To sustain that success, [Ferra](#) recently help lead a migration from browser detection to device detection, which allows the institution to identify what type of mobile device a consumer is using to tailor what Fidelity puts on the screen. "[Browser detection] may not sound like much, but you get to know the screen size, keyboard layout," he says. "You can do certain things with that knowledge, such as pixel count and screen appearance, and rendering the appropriate charting capabilities."

Fidelity Anywhere's drawing board includes adopting a 4G network, which would improve the "DSL" speed of the 3G network to "cable" speed. "You can then take advantage of multi media, multi modal voice and data. And you can get into electronic compass [advanced GPS technology]. So there would be a lot more capability on the device," Ferra says.

Ferra's strategy to achieve "discoverability," "Accessibility" and "usability" also depends on making a user 's experience on a mobile device consistent or superior to what consumers enjoy across mobile commerce verticals.

"Consumers look to their experience outside of financial services and measure against what you're offering. If consumers are using Google Mobile [which is available on iPhone, Blackberry, [Nokia](#) and a number of other devices] the expectation is you will be a good as them in terms of user experience," says [Matt Bienfang](#), a senior research director at [TowerGroup](#).

That's not lost on Ferra, which is why Fidelity stresses wide accessibility among mobile devices as a means to gain adoption.

"The wireless industry is fragmented and there are lots of choices. Not everyone will use the same device," says Ferra, adding his background in computer science (a BS in accounting and computer science from [Boston College](#) in addition to taxation studies at [Pace University](#)) and as a systems auditor (he joined Fidelity in 1990 as a manager in the operations auditing and analysis group) has given him a baseline to navigate the complex ecosystem that's involved in today's development of wireless. "You have to have in place measuring capabilities that allow you to understand everything you want to know...what type of device are people using? Over what network? What frequency?"

Fidelity will have to continue to innovate to remain competitive in a wireless investment space that's filled with well-heeled competitors, including E*Trade Mobile Pro, which is available for Blackberry or iPhone; TD Ameritrade, which has apps for iPhone, Blackberry and mobile phones supporting Java applications; and [Schwab](#), which has apps for Blackberrys, smart phones and PDAs.

The battle among these firms is over early adopters now, but will likely broaden in scope in the coming years to other segments, heightening the importance of usability. [David Schehr](#), a research director at [Gartner](#), says the current market is still pretty small for wireless broker transactions - about three percent of the overall automated trading market. "This is like talking about online banking in the mid-90s," he says. "There's a tech adoption curve, the number of people that are doing it now aren't the number who would be doing it in ten years."

7. BRENDAN PICKERING

Bank Technology News | December 2009

Title: Head of Group Fraud Technology

Institution: [HSBC](#)

Latest innovation: Standardizing anti-fraud efforts globally

[Brendan Pickering](#)'s a road warrior whose weapon of choice is standards.

The head of group fraud technology for London's [HSBC Holdings](#) typically visits about a dozen countries yearly to consolidate and standardizing the \$402 billion institution's 80-nation fraud battle. "We're a huge group," says Pickering, who's been in his position for the past four years. "I can't sit in an ivory tower and do this."

In the past year, the efforts have borne fruit as Pickering says overall fraud losses have been lower than expected in the past year, even as the industry as a whole suffers from increasing threats. Figures for gross and net fraud losses have also been trending in a positive direction.

Most of bank's units had been using a variety of different anti-fraud measures. To change that, the first step is to "drill down to find out what the basic problem is." Then - even more importantly - according to Pickering, "I don't try to re-invent solutions." In other words, he attempts to use whatever infrastructure is working. "I basically try to attach fraud solutions in each of the major components the bank already uses," Pickering says, citing customer relationship management, business intelligence, remote access gateways and card platforms, as examples. "If you do that, it will successfully drive your rollout."

He noted that HSBC's debit and credit card anti-fraud technology now covers about 80 percent of the cards the company issues around the world. Pickering's anti-fraud efforts are closely linked with the banks' "One HSBC" project, a strategy to provide a single technology platform that improves customer services by giving the bank a single view of clients while reducing costs through streamlining information technology and operations.

From a vendor standpoint, Pickering has narrowed down HSBC's pool to a few strategic firms, including [SAS Fraud Management](#), [Detica NetReveal](#) and [Norkom Technologies](#).

[Detica NetReveal](#) reduces bank fraud exposure to by applying social network analysis and scoring technology. By identifying behavioral connections between accounts and customers not apparent to traditional systems, the system can detect a wider range of fraud, according to Pickering.

And [SAS](#) got into fraud detection by working with HSBC to create with a global debit and credit card fraud-detection system, notes [Avivah Litan](#), vp and distinguished analyst at [Gartner](#), adding Pickering is extremely progressive in using technology to find fraud and reduce anti-fraud costs. "Frankly, HSBC has pushed these vendors to the limit and helped them develop technology."

8. JOSH PEIREZ

Bank Technology News | December 2009

Title: Group Executive for Innovative Platforms

Company: [MasterCard](#)

Latest innovation: Greater user spending controls

[Josh Peirez](#)'s first year as MasterCard's group executive for innovative platforms has been spent championing payments advancements that make users champions of their own spending destiny, a move that's well tuned to a marketplace that's jittery about debt.

"When I was focused on public policy [in an earlier MasterCard position], I got to see firsthand the discussion about what consumers were looking for," says [Peirez](#), adding he found that consumers are interested in being an engaged partner with their financial institution on issues such as spend management and fraud prevention. "The innovations that we've worked on bring consumers into the system. Consumers are being brought into parts of the payment operation that have been reserved for banks historically."

Peirez has managed the deployment of several products, including MoneySend - a person-to-person payment platform allowing consumers to send money to each other via mobile phones by signing up for traditional or virtual prepaid accounts; mobile payments platforms such as the Blaze Mobile MasterCard PayPass sticker; and inControl - which allows corporate and consumer card users to set parameters on spending.

The thread that binds these recent payment products together is they offer consumers greater responsibility for managing their finances and payments transactions and provide an automated venue that includes interactive tools. inControl, which has attracted the business of RBS and [Citigroup](#), allows transactions to be routed through funding sources at authorization time and a one-time use number feature permitting authorization, spending limits and usability controls that can be set on a transaction-by-transaction basis.

Developed through a partnership (and later purchase of) Orbiscom, inControl is MasterCard's play to drive the re-imagining of cards as a full-fledged financial management tool, but Peirez and his team will hardly be alone in the race. Other institutions are also pursuing card spend controls, including Chase's Blueprint. Blueprint allows users to decide which expenses they want to pay in full each month and set those aside to avoid interest, manage larger purchases by setting up monthly payment schedules, develop a plan to pay down current balances and permit users to track spending online by category at all times - instead of the customary once per year.

"There are a lot of fast followers in the marketplace," says [Ron Shevlin](#), a senior analyst at [Aite Group](#). [Shevlin](#) says platforms such as inControl are also helpful for card issuers from a public perception standpoint.

"Issuers are rolling out tools that say 'we're here to help,' and part of it is to their benefit if they can keep defaults down," he says, adding inControl also positions MasterCard well for further deployment of end user

functionality. "I wouldn't be surprised to see them use it not as a standalone, but a platform upon which to build more tools and capabilities."

9. DENIS-MARTIN MONTY

Bank Technology News | December 2009

Title: Head of Marketing Innovation

Institution: [ING Retirement Services](#)

Latest innovation: [INGcompareme.com](#)

[Denis-Martin Monty](#) spends a lot of time thinking about retirement while he's on the job, though mostly it's the retirement of other people.

That's what's made the quick success of [www.INGcompareme.com](#), a portal that allows people to view the personal finance and retirement planning habits of peers, so gratifying to the six-year veteran of the institution. "It's exactly what we meant to do with the site," says [Monty](#), whose hats at [ING Retirement Services](#) include head of marketing innovation and intelligence as well as management responsibilities for the [ING Institute for Retirement Research](#), two units that have been very busy over the past couple of years.

"People are thinking a lot more about planning for retirement and saving for retirement," Monty says.

Mining the peer financial planning terrain that before 2009 had been mostly reserved for independent firms like [Mint](#) and [Wesabe](#), [INGcompareme.com](#) has gotten 3 million page views in less than a year from more than 150,000 users.

These usage numbers and praise from industry commentators suggest Monty's found the right place on the online peer review curve. An indelible component of the red hot PFM space, peer reviews should quickly become an expected part of an institution's Web presence.

"It's a core competency that should be developed for every financial institution," says [Lou Truehouse](#), a consultant in online peer comparison for [Experian](#), noting that the model is a useful way to get clients thinking about their futures. "We do this ourselves, when we deal with our own (institutional) clients. We engage in peer comparisons prior to meetings and doing true consulting work."

Monty's strategy of placing consumers in contact with an anonymous cohort group is particularly shrewd because the portal bridges the gap between consumer knowledge and action. [Truehouse](#) says that once consumers use the portal to get a sense of where they stand financially, ING is in position to provide the venue, experts and tools to make the desired changes in the consumer's retirement or financial management plan.

"If you come up with a great product it will be copied in no time by competitors," he says. "So for banks, it's really about the knowledge and service that you are providing for consumers."

The portal's a work in progress, since it's updated by its users' engagement. People answer a series of demographic questions, including age, gender, income and marital status; as well as deeper dives into education, children and occupation - then get a picture of how people like them are managing investments and other finances. The activity becomes part of the site's database. "We've tested how people go through

the tools, how they go from one comparison to the next," says Monty, who's now working on a project that uses that information to improve user experience.

ING's retirement services unit benefits from soft selling - users can engage with ING via a number of channels after using the portal. And ING gets insight into consumer behavior that can be used down the road for marketing or product development.

There's also learning on both sides. Consumers get to see the habits of their peers ("Did you know the average 45-year old who took this survey has \$150,306 saved for retirement?" asks the site's home page), and Monty gets to see the habits of consumers. "You can see the emotion in people as they are using the tool," Monty says. "As people go through comparisons, the more likely they are to change their situation."

Monty is now working with ING's business analytics group to improve the portal's methodology, to capture data in a way to ferrets out outliers, fictitious information and data that users enter by mistake. Feedback and blog postings - which beyond scattered criticisms of a few individual questions on surveys have typically praised the service's usability and information - are also being considered as the portal is updated. "We want the tool to become what the users want it to become," Monty says.

10. DOMINIC VENTURO

Bank Technology News | December 2009

Title: Chief Innovation Officer, Retail Payments Solutions

Institution: [US Bancorp](#)

Latest innovation: Instant issue NFC debit cards

[Dominic Venturo](#), chief innovation officer at US Bancorp, runs a bit of a skunkworks operation at the Minneapolis-based bank. Charged with evaluating emerging technologies for their long-term potential, as well as shepherding some products into production and beyond, [Venturo](#) and his team are waist deep in forging the future of retail payments.

Cool products to come out of his group recently include the first unembossed, instant-issue debit card to add Visa payWave functionality in the U.S., combining the convenience and personalization of embossed instant-issue with the leading edge NFC functionality of PayWave. [US Bank](#) was also part of a Mastercard NFC pilot that included chips embedded in [Nokia](#) phones. More recently, US Bank has been conducting internal pilots of Visa's P2P Money Transfer product using mobile phones.

These are some high-profile pilots, but Venturo's work spans from conducting active research and intelligence gathering to determine high-potential technologies based on consumer trends, to developing and then piloting new products or processes. He owns all of the bank's prepaid card business, including the Visa Buxx card aimed at teens and is working the development of self-serve kiosks.

Isn't that a bit afield from payments? Nope.

"If you don't consider them an ATM, they are largely facilitating a cash payment or a card-based payment," he says. "I'm spending a lot of time understanding consumer and small business trends, how their behavior is shifting as the world becomes more mobile enabled....and in our anytime, anywhere, always connected lifestyle."

Venturo got his Innovation title in 2007, but he's been in banking more than 20 years, mostly working in product design and development and marketing design. US Bank has fared well, comparatively, in the recent recession, allowing Venturo to, "with the right opportunities, be pretty nimble and flexible in the environment."

Overall, though, he acknowledges the meltdown has stifled much innovation in U.S. banks. "There's a lot happening in the non-bank sector, and around the globe, that we're keeping an eye on," he says. "The hotbed of activity may have momentarily lightened in the U.S., but I suspect it will come back."