



## Case study

# Accenture FinTech Innovation Lab

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## ACTIVATE, ACCELERATE, ALUMNI

Run by [Accenture](#) and founded in 2011, the [FinTech Innovation Lab](#) is an accelerator programme for financial technology startups or startups in related sectors.

An annual accelerator programme run over 12 weeks, the Innovation Lab aims to connect startups with key decision makers in the FinTech industry and catapult them into the spotlight.

Accenture has Labs in [London](#), [New York](#) and [Hong Kong](#), working in collaboration with the world's top financial institutions and influencers. They bring together innovators, senior financial services executives, regulators, investors, and more, to test the viability and scalability of fintechs within the programme.

An important aspect of the Labs is the continued support offered to Alumni of the programme. However, in London alone there are 94 Alumni organisations and over 200 globally. Staying up-to-date with each startup's latest news and their achievements is a significant logistical challenge. We spoke to Jennifer Morris, manager at Accenture and FinTech Innovation Lab London 2019 lead, about the work they undertake as part of the Labs, how their relationship with Signal AI began, and how [Signal monitor](#) is facilitating better Alumni support.

## PRIOR PROCESSES AND PROBLEMS

Due to the nature of the Accenture FinTech Innovation Lab's work tracking how their Alumni are performing in order to support and celebrate them is a fundamental aspect of the initiative. However, tracking 94 Alumni organisations in London alone by employing a combination of free media monitoring and social listening tactics provided results of varying success.

The Labs previously relied upon social listening via Twitter lists. By building a Twitter list of the graduate startups, Jennifer was able to periodically check to see if,

and what, they were tweeting. This allowed them to keep up with their alumni and any news they were pushing out, however it had its drawbacks.

***"This wasn't ideal as it requires them to be active tweeters, you also can't filter Twitter lists for direct news sources. So while they are still useful, they definitely had their limitations."***

The Labs team combined Twitter lists with Google alerts, manual checks of FinTech publications, and collated ad hoc information shared directly with them by Alumni or the lab community. Jennifer found them all to be relatively useful tools, especially used in tandem.

However, they didn't allow the level of monitoring required to facilitate the extended support the Labs pride themselves on.

## SIGNAL AI, THE LAB DOCTOR WILL SEE YOU NOW...

Accenture and the Fintech Innovation Lab were initially introduced to Signal AI as a participant in the accelerator programme.

Working together to test one of our new offerings within the Lab programme, it became apparent that Signal AI's primary media monitoring and intelligence platform brought everything together for Jennifer and the wider Lab team.

***"We brought in Signal AI as a PR and media monitoring technology to help us stay close to our Alumni. It's like Google alerts on steroids."***

Having something aggregating real news articles, that is independent and separate from the social tracking they conduct, allows the FinTech Innovation Lab to track Alumni organisations.

Using Signal monitor, the Lab now conducts wider and more accurate media monitoring and Alumni tracking. Monitoring everything from potential risks and opportunities, to Alumni news in the form of press releases, media

coverage and attention they're receiving, alerts of fundraising initiatives, and awards they're winning.

***"Signal is vital to our engagement and relationship strategy."***

## SIGNAL MONITORING AND BEYOND

As an accelerator and innovation-focused programme, it's important for the FinTech Innovation Lab to understand the context of each business they engage with. Using Signal monitor Jennifer and the team conduct information gathering pre, during, and post-lab, to truly understand the competitive FinTech landscape. By using the Signal AI platform to identify risks and opportunities, and interesting trends or growing technologies, such as the Internet of Things (IoT) or artificial intelligence (AI), Jennifer and the team can proactively scout startups related very specifically to those technologies. Keeping Accenture, the Lab, and the programme's Alumni at the forefront of the FinTech industry.

***"We're thrilled to be working with Signal AI, an Alumni on the lab to develop the programme and showcase the calibre of our Alumni."***

It also allows them to offer and provide support when needed, and ensures that they're celebrating and promoting the Lab Alumni. Giving them continued visibility and longevity post-lab.

And it's not just the current/recent cohort that the Lab team find interesting, but the more mature Alumni that are delivering at scale and are relevant to Accenture's capabilities, business, and clients.

***"Seeing our Alumni thrive totally reinforces why we run the lab and why it's still relevant today."***

This is an idea that plays directly back into Accenture's business and one of the many purposes of the Labs. Using Signal AI as an example, the team would be alerted via the Signal platform of the expansion into Singapore. In that event, that information can be shared within the business

and highlighted to the team in Hong Kong - expanding global opportunities.

This has fundamentally changed how the FinTech Innovation Lab operates and monitors and supports their international Alumni, even in the few months they have been using the platform. Saving a huge amount of time and prompting the team about Alumni news; facilitating immediate engagement with the news and social posts regarding it.

*“In that short time what struck me was that the set-up was quick and intuitive. My experience of Signal AI to date has been great and I’m looking forward to learning more about the platform, exploring it’s features and maximising the value of the lab for our Alumni and stakeholders.”*

As the relationship between Signal AI, Accenture, and the FinTech Innovation Lab develops, Jennifer and the team are keen to capitalise on other offerings such as sentiment analysis.

This will be instrumental in understanding how the Lab’s Alumni compare to other industry players, investigating common features shared by successful Alumni, and benchmark their successes against the wider startup landscape. Also allowing active scouting and outreach; finding

the best new startups to induct into the programme. And finally, the early identification of potential risks and opportunities for the Labs, their Alumni, and the wider Accenture business.

*“It’s amazing to see that, for it to be tangible and at my fingertips, rather than having to conduct lengthy research.”*



#### About Accenture's FinTech Innovation Lab

[Accenture's FinTech Innovation Lab](#) is an accelerator programme that helps FinTech startups and early-growth businesses in related sectors to refine and test their value proposition. Based in London, New York, and Hong Kong, startups participating in the 12-week initiative receive support from Accenture and many of the world's leading financial service firms.

#### About Jennifer Morris

[Jennifer Morris](#) is growth director and the new lead for Accenture's London FinTech Innovation Lab.

