

## **A SUCCESSFUL « DEFRAG THE DINOSAUR » HACKATHON**

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### **Press release**

Paris, 22 March 2019

Societe Generale Equipment Finance (SGEF) has hosted from March 15th to 17th a hackathon in Berlin gathering **over 150 developers, designers, data scientists and analytics experts** from **more than 30 nationalities** to hunt down the so-called “dinosaurs of the banking systems”.

The aim of the event, which was open to the public, was to **stimulate innovation** and **propose new developments to better process data** notably through automation and build smart solutions UX/UI design.

[SGEF is the international equipment and vendor finance specialist of Societe Generale group.](#) With over 3,000 people across 40 countries, SGEF serves over 230,000 customers in the Transportation, Industrial Equipment, High-Tech and Healthcare & Green Energy markets.

Over the three days, 40 mentors from SGEF network (15 countries) coached the hackathon participants throughout the various stages of the event

### Seven challenges around fintech and banking systems:

The participants have been proposed to select a challenge amongst several thematics for the equipment finance sector:

- Develop a **sustainable finance** product taking in account Environmental, social and governance criteria
- Build a **digital assistant** to provide customer with the best fitted financial product
- Establish a **shared KYC** (Know Your Customer) **platform** accessible through API
- Improve **credit analysis through API** to automatize financial statement analysis with machine learning
- Simplify **credit decision** process with embedded decision engine
- Create a **smart contract management** solution to improve customer experience
- Invent a **Customer Relationship Management** (CRM) **module** to deliver automatized finance modules.

### 3 prize winners were selected:

The jury, presided by [Jochen Jehmlich](#), CEO of Societe Generale Equipment Finance, and composed of Societe Generale Group Innovation representative, technical architects, external Fintechs and Philippe Rozental Chief Operating Office and Chief Investment Officer of SGEF selected **three projects** for their **business impact, innovation spirit, technical efficiency** and **user experience design**.

- Grand Prize (€10,000): ‘Big Brother’ team on KYC optimization using optical character recognition, Machine Reading and interpretation of signs technologies to industrialize the process
- Second Prize (€5,000): ‘Hammond’ team on Credit scoring optimization transforming any data sources into digitalized data

- Third prize (€2000): ‘Sales Wingman’ multi-functional platform to improve Sales network efficiency using voice control, speech guidance and machine learning technologies for continuous improvement

This event was also an opportunity for Societe Generale to detect young talents, source fresh ideas on business topics and demonstrate the Group's commitment in innovation. In the past few years, capitalizing on internal IT teams' dynamism and innovative spirit, the bank has organised several hackathons and challenges internationally to identify projects with the potential to reinvent banking relations and successfully transform the company. The Berliner «Defrag the dinosaur » Hackathon is the last initiative of the bank in the development of its open innovation system, extending its reach to partner communities and their creativity.

*“At Societe Generale Equipment Finance we are continuously trying to be agile to provide the best solutions in the market to our clients. Digital technology has been impacting the way we interact and serve them providing numerous opportunities to innovate while transforming our processes. This hackathon is a new initiative launched to accelerate our digital transformation and remain a leading leasing player”* commented Jochen Jehmlich, CEO of Societe Generale Equipment Finance.

*“The event was a great opportunity to boost our innovation mindset, gathering many digital talents to develop prototypes that could be industrialized into our network. The number and quality of the projects that emerged were quite impressive and appreciated by our teams”* added Philippe Rozental, Chief Operating Officer and Chief Information Officer of Societe Generale Equipment Finance.

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Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking** which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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