

# INTERFACE

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## DRIVING AFRICA'S GROWTH

CIO Bessy Mahopo on  
overcoming the challenges  
of a fractured market by  
leveraging tech



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Standard Bank

# DRIVING AFRICA'S GROWTH

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## WE SPEAK TO BESSY MAHOPO, STANDARD BANK'S CIO (CIB - TRANSACTIONAL BANKING), ABOUT THE CHALLENGES OF OPERATING IN A FRACTURED MARKET AND HOW THE COMPANY WORKS TIRELESSLY TO OVERCOME THEM

**A**t 162 years old, Standard Bank is one of the largest banks and financial services groups in South Africa. Based in Johannesburg, it's the biggest lender in the country by assets, and - accelerated by multiple acquisitions in the 1980s and 1990s - has thousands of employees and millions of clients. Its goal is simple: growing banking in Africa. Hand-in-hand with this is its ambition of developing and encouraging the use of advanced technology in South Africa and the continent beyond. For Transaction Banking, this drive is led by Bessy Mahopo.

Bessy Mahopo is CIO (CIB - Transactional Banking) at Standard Bank, and has a wealth of experience behind her. Born in Pretoria and with no

access to computers during her childhood, she considers herself blessed to have had parents that fought hard to ensure Mahopo and her sisters were able to attend university and begin their careers on the right foot.

Mahopo studied computer science at the University of Pretoria - one of the finest universities in South Africa - including a Masters' Degree, and found herself intrigued by and passionate about technology. "I was fascinated by the way technology transforms and solves real-life problems," she explains.

There are four major banks in South Africa, and Mahopo stepped into a job at one of them after graduating. She began as a systems developer working on the mainframe, using third generation technology, before moving onto Microsoft where the technology became



## **BESSY MAHOPO, CIO (CIB - TRANSACTIONAL BANKING)**

Bessy Mahopo is a technology executive professional with over 19 years of experience, primarily in the financial services industry. She has BSc, Honours and Master's degrees in computer science. She also holds several globally renowned industry certifications including TOGAF, ITIL, Security +, and MIT Leading Digital amongst others. She has business domain exposure in retail banking, short term insurance and corporate & investment banking. In the past five years, she has delivered organisation-wide programmes using fit-for-purpose delivery models to achieve business strategic goals, thereby transforming clients' needs. Bessy is a natural leader and a visionary who actively shapes and influences any environment that she is placed in to support business goals. She is differentiated by her ability to apply pragmatic solutions to develop synergies across different capabilities through coaching teams to deliver on set business objectives. On a personal front, she is a wife and a mother to two wonderful kids.

more sophisticated. There, she began to use fourth generation tech, and later at Standard Bank, a broad range of technologies between third and fifth generation.

During her time as a CIO, Mahopo has led and delivered multiple organisation-wide projects which have led to huge digital transformations, including replatforming and refactoring of an organisation's systems into a private cloud, using custom-off-the-shelf application systems to transform basic manual processes to digital processes, and a transformation programme creating an optimised workforce. Now, with over 19 years of experience - predominantly in financial services and with 11

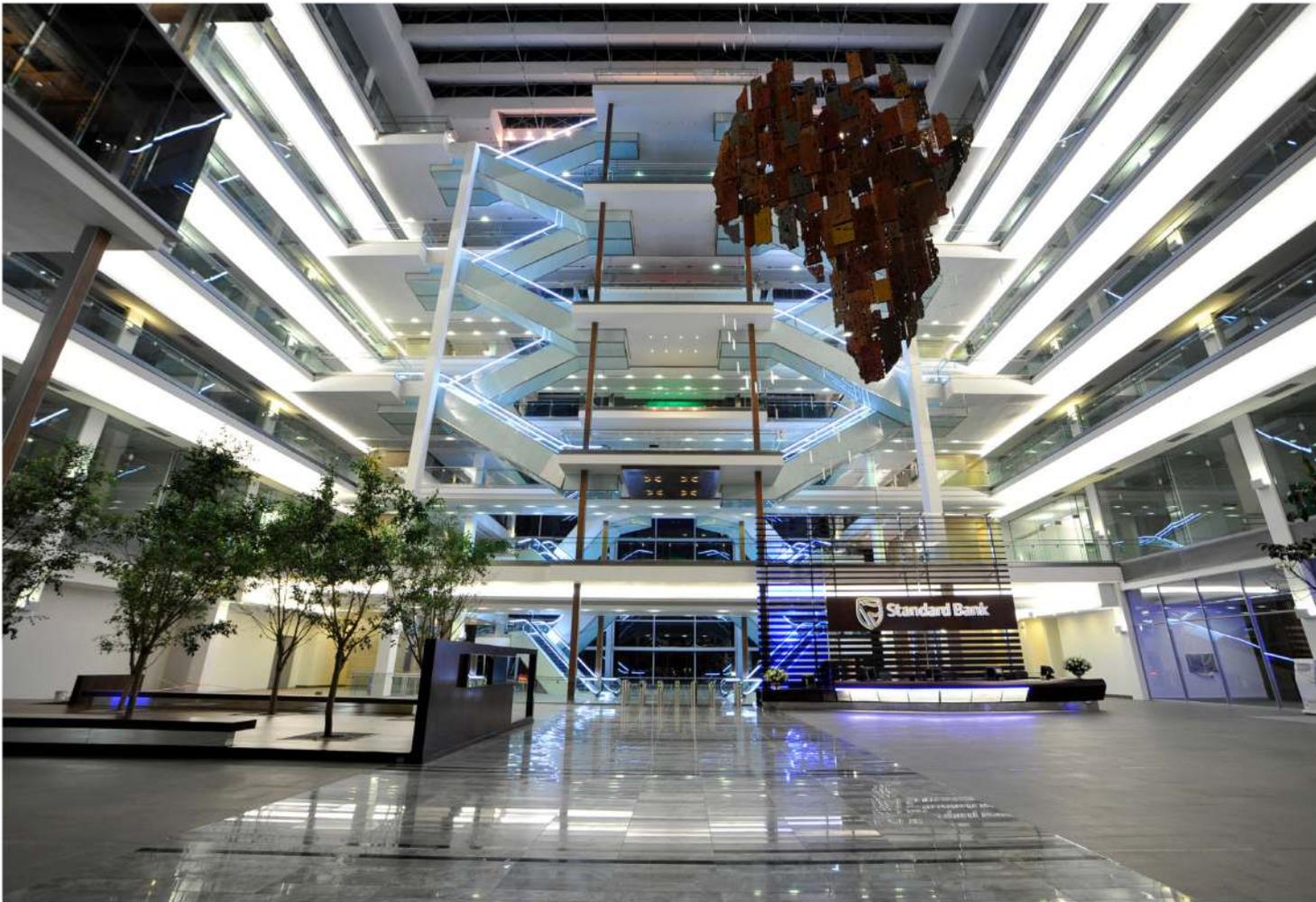
years in management - Mahopo is perfectly placed to lead Standard Bank's ongoing technological evolution within a country that's undergoing its own transformation.

#### South Africa's transformation

"South Africa is one of the strongest economies in Africa," she explains. "It has a highly developed economy and an advanced infrastructure. It has well-established financial, legal, communications, energy, and transport sectors. It's also one of the largest exporters of gold, platinum, and other natural resources in the world, and has Africa's largest stock exchange. Due to all of this, and the necessity to frequently transact with first

**"South Africa is one of the strongest economies in Africa. It has a highly developed economy and an advanced infrastructure"**

- Bessy Mahopo, CIO (CIB - Transactional Banking)



world countries, there is pressure here to accelerate technology. As such, transformation is an ongoing thing and it's always growing."

South Africa has become an aspirational country not only within the continent of Africa, but across the world. "Even in India, the US, and some European countries, people want to live in South Africa because the quality of life is high while the costs are low," Mahopo states. "There's plenty of space, and there are huge opportunities because of how quickly the country is developing."

#### The challenge

However South Africa is just one of over 54 countries on the African continent, and all of these nations have their own distinct heritages, cultures, languages, and currencies. Standard Bank operates in multiple African countries, so here's where the challenge lies: supplying what each country needs when their requirements differ so wildly.

"Standard Bank's mantra is 'Africa is our home; we drive her growth,'" says Mahopo. "The strategic ambition is to scale our business model of good corporate governance

# “WHAT GOOD IS A PHOTO YOU CAN’T HOLD IN YOUR HAND?”

– Former Chief R&D Officer,  
camera company



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outside the borders of South Africa to promote corporate social investment. This ambition involved inheriting multiple technologies, from physical infrastructure to software. We also have the challenge of ensuring that we adhere to the respective domestic regulatory requirements for each country, ranging from payment processing, to data sovereign, to localisation.”

Essentially, Standard Bank works to ensure it tailors bespoke solutions for each market. Part of this is employing the aid of local skills in each market, because the people within those markets already understand how it operates. “The locals are able to make the service better because they see the client, they understand their behaviours,” says Mahopo.

“Partnering with local players allows us more flexibility. We have a digital divide challenge, but we use every opportunity possible to bridge the gap by sourcing the right skills and solutions into different markets.”

Still, this is no small feat, even for a business as large as Standard Bank. It has over 54,000 employees, but the client number exceeds 10 million across 19 markets and in three segments: consumer and high net worth clients, business and commercial clients, and corporate investment banking. “This means the degree of complexity in transforming technology is extremely high,” says Mahopo.

A powerful example of this is that in the African countries where Standard Bank operates, much of the population doesn’t have access to



**"I believe that once we start moving the curve to fifth and sixth generation technology, we're going to become even more of a value-producer"**

*– Bessy Mahopo, CIO (CIB - Transactional Banking)*



smartphones. Instead, they rely on mobile payment solutions which use unstructured supplementary service data (USSD), allowing them to still connect to mobile banking despite having no data or internet. "Because I work in the corporate investment bank segment, I always have to ensure that the solutions we build are tailored to allow our corporate beneficiaries to bank effectively," says Mahopo.

"We therefore have a wide range of technologies tailored to them, from third to fifth generation. The greatest challenge at this

point - which is deeply exciting - is transforming the banking industry from third generation to sixth, wherein nanocomputing and quantum computing become the primary technologies utilised in our estate."

**Transformative technology**  
 Standard Bank is singularly dedicated to improving the technology landscape of South Africa by overhauling IT from the inside-out. At its core, it's always evolving and developing. It was one of the first banks in Africa to migrate its production

workloads, including customer facing platforms and strategic core banking applications, to the cloud (both AWS and Microsoft Azure).

“In CIB transactional banking, all our strategic platforms have either been migrated into the AWS cloud, or those that have been implemented in the last couple of years are cloud native,” Mahopo explains. “The ambition is to have all our critical business operations running in the cloud by 2025.”

Standard Bank now uses a hybrid approach for integration. Legacy technology solutions use on-premises integration, while native cloud solutions use cloud integration. The organisation works hard to build platforms that allow it to utilise

insights gained from data in a number of areas, including how solutions are structured for clients, and how new revenue streams are opened.

For Mahopo, what her team at Standard Bank is building is “a new world” of technology. This new world is all about client-driven technology solutions, cloud tech, security, harvesting of data, and taking advantage of modern architectures. These things will encourage better relationships and experiences with clients, resilient solutions that are easily scalable, and firmly frame Standard Bank as an ecosystems driver.

This brings us back to the topic of flexibility. Standard Bank is able to be flexible and adaptable despite its size



**"Whatever we do, our service delivery and excellence in providing client solutions remains irrespective of what's happening in the background"**

– Bessy Mahopo, CIO (CIB - Transactional Banking)

- always working to the client's needs, always improving itself, pushing change for the entire country - but Mahopo is the first to admit it can be a struggle.

"There's a cost problem, because you're servicing different markets," says Mahopo. "The older technologies require physical infrastructure which drives up costs, and as they continue to age you have the burden of keeping them alive. While this is happening, younger generations are keen to operate in new systems. You're always managing two ways of working."

However, with the use of digital banking rising across the African continent, Standard Bank is in a position where it can be the service people need where there's no other

presence, so the challenge is worth the effort. "I believe that once we start moving the curve to fifth and sixth generation technology, we're going to become even more of a value-producer - especially as we form deeper relationships with partners and vendors."

### Partnerships

The importance of partnerships to Standard Bank can't be overstated, especially given the skills shortages the company would struggle with if not for its relationships with external experts. "Our partners supply modern solutions that are easily scalable and provide high resilience," says Mahopo. "As a bank





we have some key differentiators that increase our chances of success, and the vendors we've partnered with have been part of enabling that."

Standard Bank's Transaction Banking vital partners include Zensar, TCS, BBD Software, Volante, and Mpilo Technologies. The former is Standard Bank's biggest partner in the old system, helping to maintain the mainframe. It's helping Standard Bank run legacy systems and alleviate the workload on employees so they can focus on the technology of tomorrow.

TCS supplies a securities processing product that's dominant in the South African market and is helping Standard

Bank transform that solution into the cloud. BBD partnered with the business for the engineering practices transformation, enabling an efficient platform for its trade finance capability in the cloud. Volante supplies a payment processing engine - one of the best available, which is crucial for a banking business - and, vitally, understands what Standard Bank wants and its goals for the future. Lastly, Mpilo Technologies is a South African born company that has partnered to help deliver to new channels. With the help of these key partners and more, Standard Bank is able to chase its ambitions and make the impact it's aiming for.



### What lies ahead

For Mahopo and Standard Bank, 2023 is 'the year of the client' more than it's ever been. "We always say that everything we do has to be client-focused," she states. "So whatever we do, our service delivery and excellence in providing client solutions remains irrespective of what's happening in the background. Our transformation shouldn't affect the service the client is receiving, so their experience while they transact on our platforms remains a key focus."

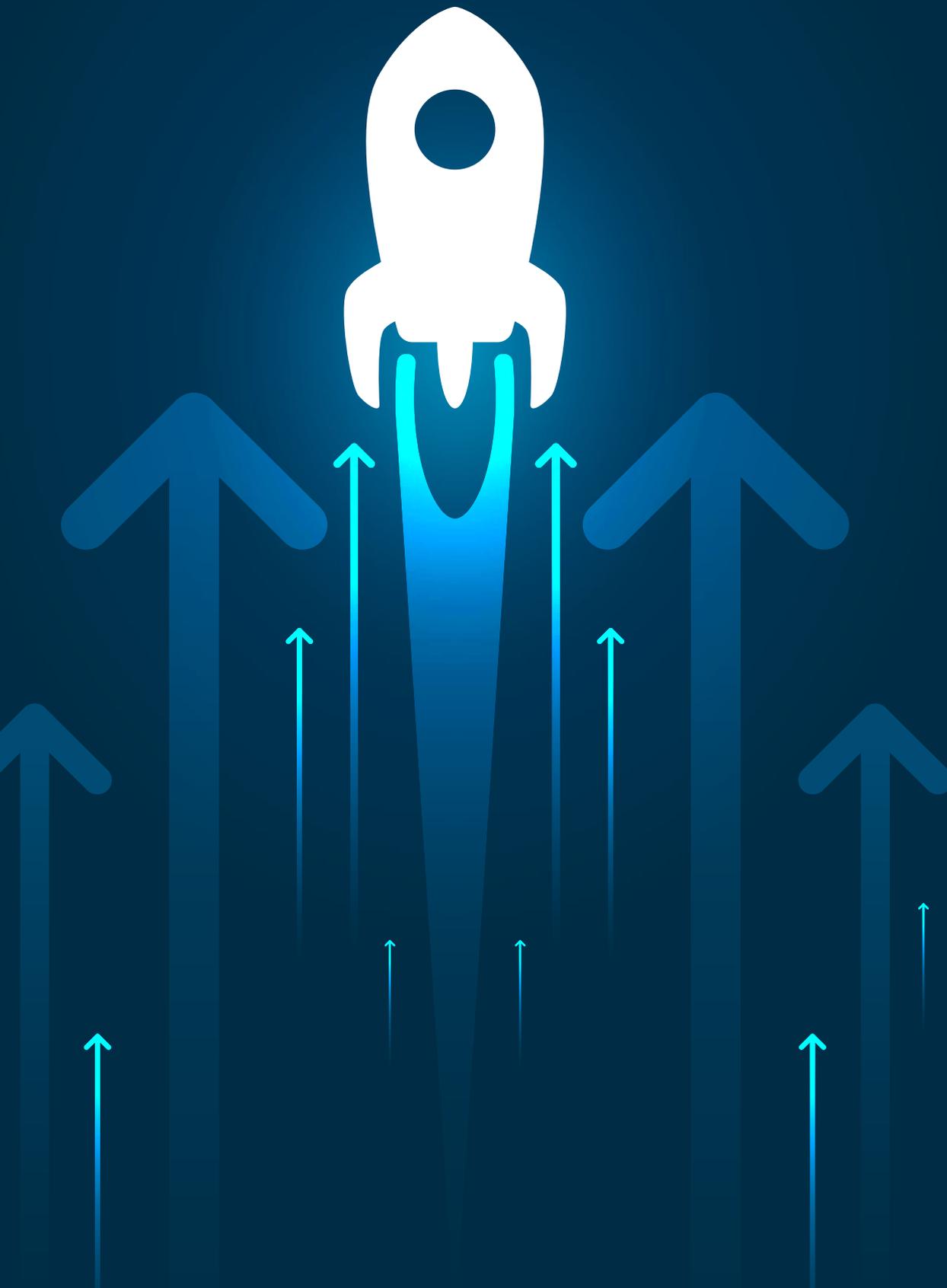
As such, Standard Bank is pouring its efforts into keeping its services available at all times and working

towards its 2025 strategy with a clear focus and firm dedication. The challenge remains in the execution of Standard Bank's goals, but Mahopo is optimistic about a bright future for the business and for South Africa.

"We're focusing more on ESG and green sources of electricity, which will alleviate some of the energy issues the country is having and make sure our services are always accessible in a more sustainable way," she explains. "We're investing in our future and always keeping the big picture in mind. Sometimes it's difficult, but we've got the opportunity to change the world, one step at a time." ■

**EVO  
LUT  
ION**

**AT THE SPEED  
OF BUSINESS**



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*WE SIT DOWN WITH DEEPAK GUPTA TO DISCUSS HOW VOLANTE DRIVES ADVANCED TECHNOLOGY FOR ITS PARTNERS, THE ROLE ITS CULTURE PLAYS, AND THE BUSINESS'S RELATIONSHIP WITH STANDARD BANK*

**P**roviding seamless and convenient money movements - especially in the banking segment - is a vital part of the running of a business, and Volante Technologies is a company that makes that happen. Volante is a global payments and integration technology provider operating across five continents, it provides mission-critical tech to banks all over the world, allowing them to process any payment type from any location.

Deepak Gupta, SVP & Global Head, Payments as a Service (SaaS) at Volante Technologies joined the company in 2019 to help drive the growth of its SaaS portfolio. Gupta has 20 years of experience in cloud and SaaS.

Prior to working at Volante, he was the Chief Architect for Oracle Business Online, as well as the SVP of PeopleSoft, among other senior roles.

Gupta is deeply involved in the technology landscape Volante operates within, but beyond that, he understands the business needs of banks. Increasingly, banks have to operate more like businesses to fulfil their customers' needs, because the financial organisations which modernise quickly are better suited to outlast their competitors. It's vital that leaders like Gupta know the global and regional needs of customers. Recognising the move towards a payment-as-a-service model, Gupta has expanded his leadership team to support customers and drive growth.



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## Payments Progress

“Every geography has its different payment types,” he explains. “What we do is provide software and services that enable easy processing of whatever the payment type may be, and software to accelerate integration between different systems. As you can imagine, any time you implement a new payment system, it has to be able to connect to the existing infrastructure including online channels so that payments can be received, and there are multiple systems that need to be part of the ecosystem for compliance, fraud, security, and more.”

To meet these requirements, Volante offers two primary services: Designer and VolPay. VolPay is the payment hub which enables the processing to happen, and Designer is the integration platform that connects VolPay to whatever in-house systems a client might have. In Gupta’s experience, banks of all sizes are now preferring SaaS and moving towards that, because the technology now exists to make it simple.

“Twenty years ago, businesses had to buy the software licence from the provider, have a data centre, and have computers



running in those data centres,” he explains. “You had to have network infrastructure, connectivity, an army of IT staff to implement solutions and manage the platform, as well as database, network, and systems administrators. SaaS is changing that model. While some other industries have been faster to adopt SaaS, the financial services industry is catching up fast.”

Thanks to the emergence of Salesforce 20 years ago, everything shifted. Software became available as-a-service and infrastructure, its maintenance, and its



upgrades were no longer a concern. Two decades later, it's becoming the norm. "We take care of all the complexities of managing the bank's payments systems," says Gupta. "We allow banks to evolve at the speed of business."

### Leveraging SaaS

Looking across the globe we see that many payments rails are migrating to the ISO compliances are coming up, and banks are demanding new payment options and better experiences for their customers. These institutions don't have the luxury of lots of time on their side, so building software

for themselves isn't a priority - hence the importance of businesses like Volante. "We have symbiotic relationships with our banking customers, wherein we can take care of their compliance issues, enable the introduction of new payment types, and help banks grow," Gupta adds. "Not only does Volante help banks with their compliance needs, but by leveraging SaaS, it reduces the time-to-market and reduces costs. It improves the quality of service dramatically for our customers and their customers. It allows them to expand and scale very quickly as necessary to adapt to market changes."

# “WE ALLOW BANKS TO EVOLVE AT THE SPEED OF BUSINESS.”

- Deepak Gupta, SVP & Global Head, Payments as a Service (SaaS), Volante Technologies

## Culture and ethos

Volante sees its relationships with customers very much as partnerships, and this is part of its ethos. Its company mission is to serve as the trusted partner to its customers, giving them the freedom to evolve and innovate at record speed. “We want to be the thought leader, the innovator, to give customers the freedom to evolve,” says Gupta.

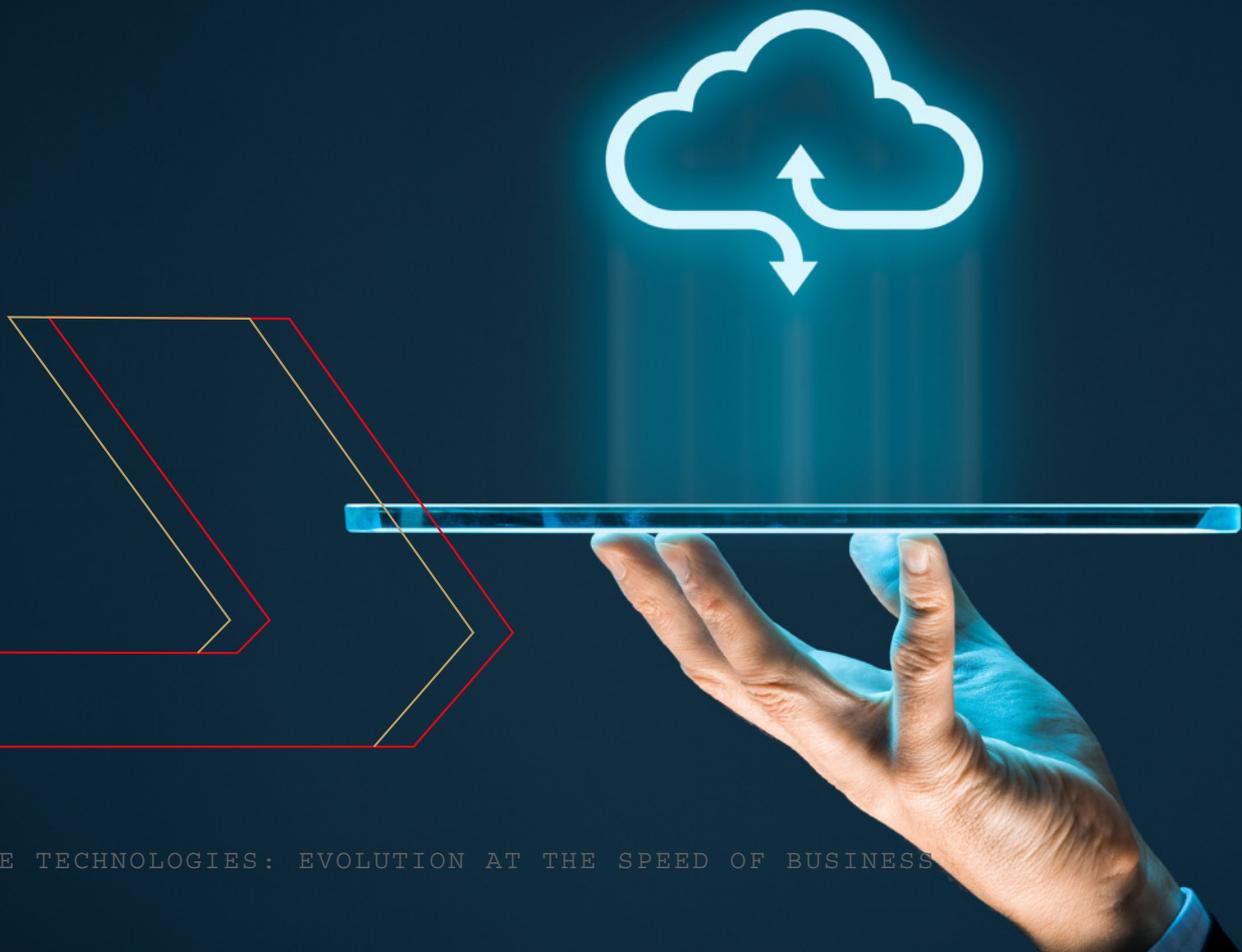
“Evolving means moving past your legacy. You’re not limited by lack of staff or expertise - we take care of all that. We have a people-centric ethos wherein we take care of employees very well and they, in turn, care for our customers. Ours is a culture of transparency, openness, trust, accountability, and commitment to delivery excellence. Volante is what it is today because of our collaboration and partnerships with customers. Our philosophy is that if you take care of your customers, they’ll take care of you - and that’s been exactly our experience.”



Relationship with Standard Bank  
As a payments service provider, Volante has played a key part in Standard Bank's ongoing digital transformation. Core to supporting Standard Bank is transaction management, which means Volante sits in the middle of all the channels and their payment systems and translates what is coming from which channels and in what format. "We transform the data, we apply the business rules, and then we send it to their payment system to process the payment,"

explains Gupta. "We become a single stop for all the payment types coming in and then going out to different systems. All payments across the 19 African countries that Standard Bank operates within will run through Volante's solution."

The relationship between Volante and Standard Bank is a powerful one. The latter is the largest bank by total assets in South Africa, and while supporting it across 19 countries and millions of customers is no easy feat, Volante consistently



works hard to build trust in the relationship and be the partner Standard Bank needs. There are regular meetings between the executives across the two businesses and Volante's Relationship Manager meets face-to-face with Standard Bank regularly. "The relationship is strong and getting stronger," says Gupta.

"Leveraging over 20 years of experience in the financial services industry, Standard Bank is looking for give-and-take on their digital



transformation journey. We understand what the customer wants, we provide alternatives to help the bank realise their strategic objectives, and we hold each other accountable for the mutual success of the project. It's a journey, and it's going well." Standard Bank's ambition is to scale its business model of good corporate governance outside the borders of South Africa in order to promote corporate social investment, and that requires partnerships like its one with Volante to achieve success.

Bessy Mahopo, CIO (CIB - Transaction Banking) at Standard Bank, says that Volante was chosen carefully from the beginning. "Payment is, of course, a big deal in banking, and they do that very well," she comments. "They've got a SaaS solution that they're implementing with us in the



**“OURS IS A CULTURE OF  
TRANSPARENCY, OPENNESS, TRUST,  
ACCOUNTABILITY, AND COMMITMENT  
TO DELIVERY EXCELLENCE.”**

*- Deepak Gupta, SVP & Global Head, Payments  
as a Service (SaaS), Volante Technologies*

cloud which aligns to our target architecture and principles, which is why we went to them. It was also about Volante's culture. We didn't just pick any partner from across the globe - as an organisation, they're willing to leave their comfort zone and maintain an open dialogue with us. They have come to Africa and they're doing a fantastic job of making sure they understand where we want to go, while helping us grow in the continent."

"For us, supporting Standard Bank in Africa is just the beginning," explains Gupta. As we do more business in the continent, we'll start to put more resources there and can apply our learnings to help other banks on their digital transformation journey. I can already see the way we're maturing in Africa and look

forward to giving Standard Bank the freedom to evolve, as well as other banks based in Africa and other parts of the world."

#### The road ahead

Gupta sees the technology and innovation landscape of Africa broadening and improving all the time, and continuing to be part of that is certainly on the radar for what's next. Beyond that, Volante anticipates deeper, wider penetration of the other areas it already does business in as the concept of payments changes and more banks look to SaaS and cloud-based models. Its goals are ambitious, and rightfully so. "We want to become the number one provider, globally, for banking payments solutions," Gupta concludes. "That's our vision, that's where we're headed." ■

