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INVESTMENT TIMES

Leading the future of Global Finanicial Services

Ritesh Jain

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2021, the year I believe would always be remembered by the ones in our generation as the year of a global restart!

An year when the world in one voice has come up with restarting like never before. Global economies are restarting, Businesses are restructuring their core values, we are seeing Global investments & a push for Local manufacturing like never before.

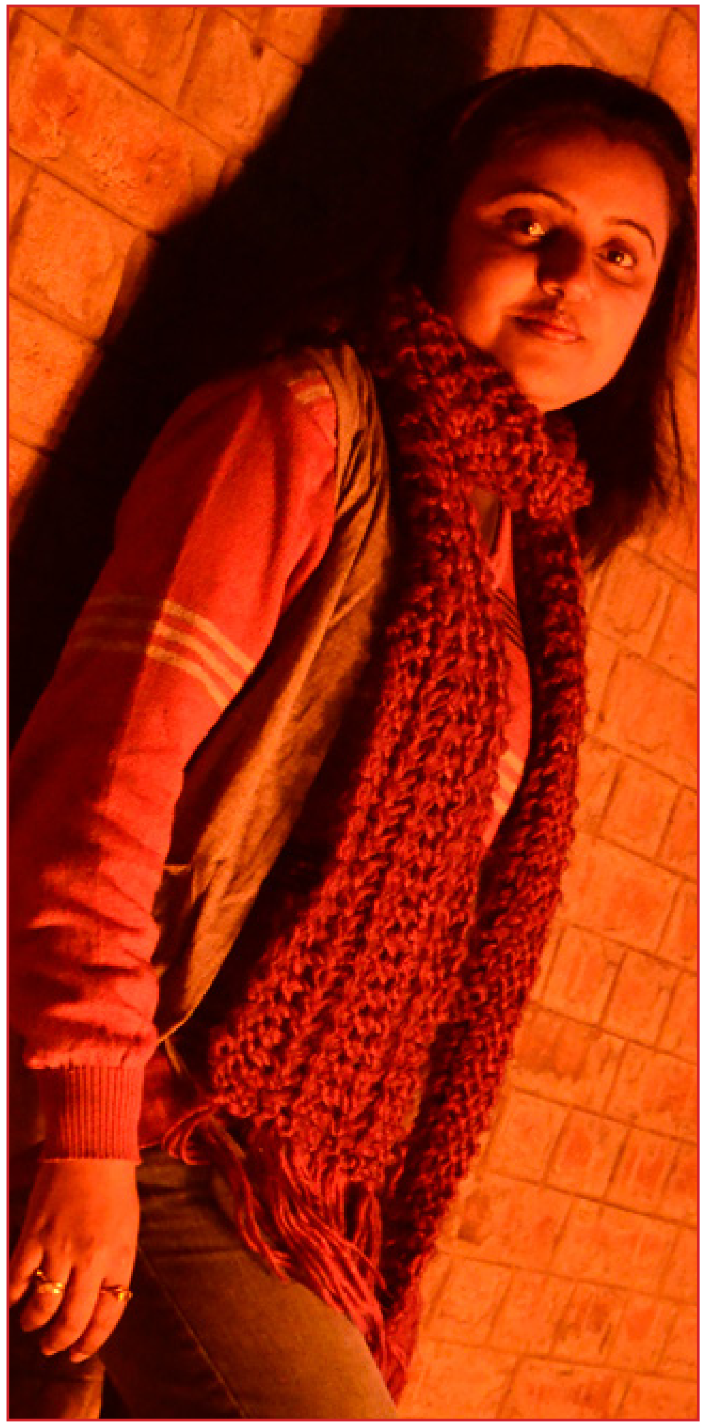
People are getting back up, We are getting back up.

One World, One Voice, Stay safe, Stay Connected.

Corporate Investment Times,

What's Your Story???

Rima M.



2021 FEBRUARY

Co-Founder Infynit | Former COO, HSBC | Advisor to G20 GPFI, MIT, HBR
London, England, United Kingdom

An Entrepreneurial Tech Enthusiast, an IT Executive and Board Advisor with two decades of global experience in Digital Technology, Transformation in Payments, Banking and other sectors.

Led the future of payments for VISA. Built and led the Digital CoE at Maersk. Planned and implemented the recovery from the most significant cyber incident in the industry too and built a wealth management company as a Founder CTO.

Ritesh Jain

Fintech The Future of Financial Services

"Change is inevitable."

Change is bound to happen, whether we are on board with it or not. With the Novel- Coronavirus pandemic causing worldwide lockdowns change came sooner and more forcefully than expected. Twelve months ago, the buzzword on everyone's lips was "the new normal."

Today we are living the new normal, with massive social, economic and technological changes becoming part of our everyday lives.

"Pandemic - an unplanned social experiment will have a long-lasting impact on the financial services and how customers will perceive value in future."

There has been an unprecedented jump from traditional service offerings to digital services due to the Coronavirus pandemic. Traditional banking services have already become out-dated before the pandemic hit. In the aftermath, digital services, contactless payments, virtual banking and cross-border transactions are quickly becoming the new normal.

Fintech is leading digital innovations.

"Banking and Financial Services need to become highly valued customer-centric partners whose priority is customers' overall financial wellbeing".

Recent research stating that 70% of global consumers use digital banking channels every week.The future of banking and the future of payments are swiftly changing. Much of the growth seen in the alternative financial services market can be attributed to fintech companies and start-ups.

Fin-tech offers a unique approach to managing your personal and company finances. The goal of fintech is to serve the consumer and make banking and other financial services more accessible and easy to use than the traditional services currently offered. Fintech is influencing disruption across multiple industries from retail businesses, fundraising and non-profit organisations straight through to investment management.

There is much to be learned about the future of banking and payment. The learning process can be a collaborative process of advising and consulting with financial institutions, consulting firms and fintechs. Considering a few exceptional companies like Transferwise and Paypal and the real effect they are already having on consumers and their role in levelling the playing field while giving equal opportunities and resources to all people. We have to admit that fintech companies are experiencing exponential growth and are on the fast track to being consolidated into the star player's financial industry.

The development of fintech, start-up ecosystem leads to corporate investment and global economic growth.

My Fintech predictions in 2021

Digital payments and contactless deliveries will become the norm. Fintech innovations will take a lot of the hassle out of financial services, no longer having to wait in a queue at the bank, digitalising credit applications, and enabling fast and reliable domestic and international payments. Additionally, more businesses will adopt a cloud-based infrastructure to offer their clients digital payment options, increasing these services' expected use. The increased need for digital payments has opened up a lot of room for growth in online payments and a driving factor in financial institutions efforts to accelerate digitalisation.

With the increased use of social media and many social media platforms' transformation into virtual storefronts, my prediction is that social media, eCommerce, payments, and rewards will converge. It will create many new ways for consumers to discover and purchase products with no additional advertising costs. I also expect eCommerce to see a considerable increase in growth in the coming years as the pandemic's effects will likely be felt for a while still and consumers enjoy the convenience of online shopping.

In the cryptocurrency platform, I predict a rise in people willing to invest in and use cryptocurrency. Central banks are rushing towards Central Bank Digital Currencies, which is still distant in the future, not before 2022. Many prominent fintech companies accept bitcoin over the years, such as PayPal, which allows its users to buy and sell Bitcoin. The world's largest online payment processing company MasterCard has announced that it will keep the digital asset part of its digital assets portfolio. crypto will continue to play an increasingly important role in the coming years, not only in finance, but also in other sectors such as health care, education, and finance
Bitcoin is predicted to remain strong in 2021. I expect that Bitcoin will be acknowledged as an international payment currency and that Bitcoin will serve as a hedge against inflation and take up gold's market share. I also think that the blockchain's regulatory influences will strengthen and that the blockchain will split into two: white-chain and dark-chain.

With the introduction of stable CBDC's will see fall in Crypto's in the future, it's creating opportunities for investors.

Artificial Intelligence in banks and fintech companies has been used for fraud prevention for more than a decade. My predictions are that AI will be applied in new innovative ways in 2021. It will be coupled with Machine Learning for better fraud detection and risk management and increase user experience through shared intelligence. Other use cases in the front-end of banks algorithms that aid in customer identification & enhanced algorithms can also mimic employees through chat boxes/ chatbots and voice assistants. Other implementations are in Middle office functions. They use AI to improve anti-money laundering processes and perform Know-your- customer (KYC) regulatory checks to bring operational efficiency and reduce cost.

"The magic formula of digital success is "DX + AI = Awesome CX" – digital transformation (DX) needs AI

Ritesh is humanising credit and credit cards. He is an Entrepreneurial Technology Leader, Board Advisor with global experience across various sectors including Payments & Banking. He led the future of payments for VISA, and introduced Apple Pay, built a wealth management company as a founder CTO.

Presently, he is a member of a G20 Initiative for Financial Inclusion; Advisor to Open Banking in EU & Africa, Harvard Business Review (HBR), payment regulators and government bodies for social and financial Inclusion a member of MIT Global Tech Panel. He is a visiting lecturer, regular speaker & author, Diversity & Inclusion advocate. Past roles include mentor to the UK Parliament Digital Service & Startups.

to personalise customer experience (CX) so that we treat each customer as unique individuals with unique needs in life, as well as do it in a way that is frictionless and seamless."

Challenger banks like Revolut, Monzo's, N26 will have to start charging their clients' subscription funds to generate the revenue they need to survive or extend their services bring in deposits and revenues. The current business model relies on Client Incentive Agreements to create profits, and this business model will not be sustainable in the long run. Banks may be vying to build partnerships with fintechs, the reason for this being fintech companies offer all the services that consumers want: Secure, fast, reliable and affordable financial services that boast inclusivity and a global client base. If banks acquire fintechs, they will have access to all of the digital innovations and technological structures that fintech companies already have in place.

"Digitalisation, if done in the right way, can build a people-oriented culture, which considers and focuses on empowering people within the organisation, which leads to engaged customers, along with process optimisation and transformation of processes."

Open banking will thrive as it is becoming regulatory across key markets worldwide, though the US is adopting slowly. Open banking leading a paradigm shift for banks and their operating models. There will be increased use of Open APIs. Open data will give customers control over their data beyond banks' information and support innovation and build better services like wealth, pensions, investments, utilities, etc. and moving towards open finance.

Customers benefitting from competitive services regardless of the provider, the risk is banks might become invisible to customers.

Open Banking, coupled with Payment Orchestration opens payments systems to adopt change and introduce new, disruptive payment services cheaper, faster, and frictionless. It could well be the catalyst for the widespread open banking services adoption.

Acceleration in financial Inclusion- Pandemic has put a spotlight on Financial Inclusion. Financial Inclusion is not limited to unbanked or specific geographies it's a global issue, UK has 1.3 Mn unbanked people, while 7.1 Mn Households in the US has no bank accounts, the large global population is underserved which fintech's are addressing. World Bank, G20 Global Program for Financial Inclusion (GPFI) and other initiatives are addressing this through structured programs by the introduction of regulations, government initiatives for national identity programs. Fintech, financial institution and government partnerships for agency banking, mobile money, social finance will play a crucial role in improving financial Inclusion.

In the future, we may see a more significant consolidation of fintech companies where more established corporations may buy newer companies. This transaction is beneficial to both parties where the new companies gain resources and support while offering digital innovations and a new consumer market.

Future of Banking and Payment

Forrester recently put forth their view on the future of baking which I agree with. Future baking will be Invisible, with banking services entering only in the consumer's moment of need. Banks must aim to be Connected and maintain a presence in the consumer's environment and the products they use. Banks will become more Insight-driven, focusing on creating, building, and finally keeping consumers' trust. Finally, banks need to be more Purposeful, aligning their values and beliefs with their clients to develop purposefully shared values. A few different trends highlight the future of payments. Artificial Intelligence and Machine Learning are becoming a large part of the payment process as these applications capitalise on all forms of consumer data. This enables companies to evaluate consumer profiles more effectively and deliver a faster and more effective service. Secure and flawless payment methods are becoming a priority, coupled with multiple payment channels from various applications.

Mobile Commerce Expansion is a significant factor considering the still-growing increase of smartphones and social media. Many social media outlets have been monetised and offer virtual storefront to consumers. Finally, cross-border payments are becoming more common, and big companies are expected to collaborate and fintech to provide continuous solutions to their clients.

During the pandemic with online shopping becoming the norm, the Buy Now Pay Later platforms experienced growth. With customer coming to expect flexibility in how they shop and how they pay companies like Klarna, Afterpay and Affirm are here to stay. I expect that these companies will experience exponential growth and become consumers' first choice, given their interest-free and delayed payment options.

On the other hand, Buy Now Pay Later is enticing consumers to buy more than they can afford by offering payment convenience at checkout. These companies offer credit to consumers without completing any pre-emptive credit checks to determine the likelihood of those consumers upholding their payment responsibly. This can present a threat to the digital trading system's financial security. Each country should decide on a collaborative set of regulations to govern Buy Now Pay Later systems' operations.

Fintech companies are on the fast-track to become industry leaders.

Fin-tech equals growth. Fit-tech is leading with innovations, and the development of the movement cannot be ignored. We have seen the change, and it is unstoppable. Globally, fintech is reaching new heights because it does not have any technological baggage. Take a look at some of the most prominent fintech companies leading the industry in innovations and advanced technology developments. Chime in the banking industry is a mobile bank offering no-fee and automatic savings accounts and high-speed direct deposits. Chime boasts one million opened accounts and is well on its way to becoming one of the United States' biggest banks.

Blend operates as a digital lending platform and simplifies the loan process and gives consumers a more transparent summary of their finances. The app uses data verification software and low-touch pre-approval processes to automate the lending process for anything from mortgages to car payments. Tala is a company that provides access to credit to people who do not have an existing credit record and who lives in remote areas where such services may not be traditionally available or accessible to consumers.

The current ecosystem & regulatory changes are supporting innovation & new companies to come into existence and flourish.

Ecosystem and value creation is not limited to customers it is for the financial & economic growth, need for Start-ups / Fintechs turned unicorns to go public using special purpose vehicle influencing the growth of Special Purpose Acquisition Company (SPAC), purchases in the fintech market are growing significantly, partly due to the coronavirus pandemic creating financial uncertainty and the flourishing ecosystem fintech companies have made where

SPAC's can combine with specific target companies to help them reach their goals.

SPAC sponsors to partner with fintech companies due to many fintech companies ready to be taken public and the increased demand for fintech products and services during the pandemic.
Fintech experience the benefits of partnering with SPAC's as they offer faster listing processes, value certainty, flexibility in contracts and agreements and an opportunity to enter the private market. SPAC's and fintech companies partnering us show innovation and how the ecosystem built by fintech networks and systems can benefit other players in the financial market. 2020 was an exceptional year for IPO's and SPAC's and this trend will continue

With traditional banking services falling out of favour with consumers and individuals increasingly searching for alternative payment methods. More digitalised banking solutions and financial services that are easier to use and understand fintech companies are stepping into the spotlight with user-friendly and innovative offerings.

"To Become bank of the future, financial services have to think beyond digital and provide overall financial wellbeing to the customer whether they do it by themselves or become a valued partner in an existing and growing ecosystem."

Fin-tech offers point solutions to problems that banks and other traditional big finance corporations find challenging due to legacy, infrastructure and value propositions. Fin-tech is a fast, nimble and agile player in the finance marketplace. It has already outrun traditional competitors by a mile while dealing with their challenges - Cost of Customer Acquisition and Cost of their Capital due to lack of revenue-generating services.

Fin-tech encapsulates the future of financial services. This future is predicted to keep growing and eventually become an industry leader setting the global standards for financial automation, digitalisation and globalisation of banking services and becoming the preferred financial services provider to consumers worldwide.

Suits vs. Shirts
Banks vs. FinTechs

FinTech and Digital Transformation Analyst & Advisor.
Corporate consulting professional experienced in capital markets, brokerage & trading, corporate finance, banking, clearing & settlement, and international listings with a specialization in European, Caribbean, and North American Exchanges.

Strategic communicator, negotiator, and business development ambassador focused on innovations in the financial, technology, and regulatory environment as well as identification and formation of collaborative alliances.

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Anna Niemira

The beginning of the Renaissance in the 14th century gave way to a revival of art, science, and literature, and a vibrant movement in trade, advancing international finance. Italian principalities were the cradles of the enlightenment era, setting a prominent stage for the development of business and the formation of banks. Merchants' financial dealings, historically concluded on the streets or on "il banco" (a bench), moved to well-known Italian families of this time, including the Medicis, establishing renown banks, or "le banche".

Simple concept of loans, deposits, and exchanges of money started to evolve in the 15th century into a sophisticated, multi-branch system which continued to develop in the centuries to come.

The 19th century Industrial Revolution brought the further development of international commerce with a growing number of banks and an expansion of their services. During this period, there was also an introduction of the cooperative banking model, which served mostly "unbankable" rural populations with irregular incomes. 20th century advances in telecommunications brought operational changes and a geographical expansion of banks, with new regulations shaping the industry following the 1907 Bankers' Panic and particularly the 1929 Great Depression.

The 1960s and '70s were foundational decades for the establishment of ATMs and electronic payment systems, as we know them. Deregulations and the bullish market attitude of the '80s and '90s then gave way to universal banks, one-stop-shop financial services, and online banking. At the beginning of 21st century, banks faced a new challenge in competing with non-bank financial institutions and corporate entities expanding into various sectors of the financial industry.

The "too big to fail" financial crisis in 2008 opened the door to a fast and furious expansion of financial technology, the FinTechs.

Disruptors have become important players in the financial sector that incumbents cannot ignore. Initially considered more as a back-end system of established financial institutions, disruptors quickly turned into innovative solutions in serving the industry and began to compete with more traditional methods presented by the banks. FinTechs tapped into the niche market of younger generations accustomed to technology and provided end-to-end smartphone access with a simple, easy to use interface, and an economically advantageous, practical approach. Banking the "unbanked"- millions of people marginalized or ignored by formal, established institutions - was FinTechs' next focus.

FinTechs have become darlings of our era. Millions of consumers have opted to give them a shot to experience the value of digital innovation in practice, and they have not been disappointed.

Easy to use and maintain, FinTech platforms are perfect on-the-go tools. Yet, sometimes strengths can also be weaknesses.

The Banks

Banks are licensed, highly regulated financial entities centered around the concept of credit and lending, accepting deposits and making loans. Throughout the decades, banks' activities have expanded from personal and corporate banking to investment and private banking as well as consumer and trade finance, and even insurance. The strict collateral requirements of banks and their focus on security and management of financial risk is a key factor in their operations. With a network of locations and an in-branch, in-person model, these traditional institutions target established customers with proven track records and strong credit ratings with whom they can form long-term relationships. Despite structured organizations restricting the quick application of innovation and technological change, in the last few decades, banks have done their best to offer their customers a variety of services such as telephone, online, and mobile banking. Understanding the progressive changes taking place, many banks started to collaborate with FinTech companies to improve their infrastructure and transform the quality of their services, coupling the novel and the conventional.

The FinTechs

Originally a term describing new operational technology for automation and improvement of financial services, FinTech has started to become a synonym for an effective and new style of banking. FinTechs, with their larger market distribution via worldwide accessible smartphones, focus on accessibility, convenience, and a frictionless and seamless experience. Besides payment and transfer banking services, P2P, B2B, and B2C transactions, financial technology companies tap into investments with their electronic trading platforms, offering market and personal performance analysis, Robo-advisors with tips on investing, e-commerce payments, personal and business loans, and cryptocurrency trading platforms with easy access, around-the-clock, market activity.

Heavily dependent on technology and its fast advancements, FinTechs encourage innovation. Big data helps to analyze the statistics of client behavior to provide insights on spending habits and to create customer-centric responses and services.

Artificial Intelligence (AI) generates algorithms to foresee market trends and the general performance of the economy and supports chatbots assisting in customer service. There is a substantial advantage in the use of AI Robotic Process Automation (RPA), which transform repetitive tasks in various industries into automated responses, effectively improving performance and productivity while saving time and money.

It is no surprise that FinTechs also focus on Blockchain technology development, with its prime features of decentralization and the removal of third-party intermediaries.

Well received and loved by millions of users, FinTech disruptors focus on fast growth and development, with some already achieving unicorn status. However, despite being heavily backed by venture capital funding, many still struggle to become revenue positive. FinTechs face significant challenges on the regulatory front in comparison to well-established financial institutions, but also in the areas of data security and compliance.

Traditional Suites vs. Modern Shirts (Banks vs. FinTechs)

FinTechs have become darlings of our era. Millions of consumers have opted to give them a shot to experience the value of digital innovation in practice,

and they have not been disappointed. Easy to use and maintain, FinTech platforms are perfect on-the-go tools. Yet, sometimes strengths can also be weaknesses.

Users who are interested in multi-services at times wish for a one-stop-shop option, instead of dealing with multiple platforms to attend to all of their needs. Fragmented services and digital interactions limit FinTech companies in developing long-term relationships with their customers and truly knowing their financial objectives.

Regulators' reviews of the digital industry have pointed out some gaps in compliance, governance, and disclosure that FinTechs will have to sooner than later address in order to remain operational. There are also concerns regarding investor and consumer protection policies pertaining to risk prone and debt accumulation behavior.

On the other hand, banks are very much focused on building and retaining long-term, even generational, relationships. Accessible physical branches allow banks to connect with clients directly and to offer services and financial solutions on the spot while giving each client individual attention. Many banks have already invested substantially in the reorganization of and upgrades to their digital services and in online platforms. Established financial institutions have also invested in emerging technologies to apply big data and artificial intelligence to analyze and broadly understand clients of all ages, their wants and needs, and to cater their services accordingly.

Banks often struggle with quickly and efficiently adopting changes, as it is challenging to make significant modifications to established structures. Often, this requires institutions to un-do and un-learn in order to do and learn anew. This involves high costs, time, and adjustments in internal culture and policies. To retain current and attract new customers, who have more options than ever before, there must be much better and more effective coordination of action to integrate the traditional with the new.

There is no doubt that banks are overdue for reform. The presence of FinTechs is a wake-up call and an infusion of fresh blood into otherwise dated financial industry structures. Yet, FinTechs have their own challenges. Facing governance and regulatory issues to provide a safe versus a "wild west" environment will be critical for FinTechs to build and retain their customer base.

Let's hope that banks and FinTechs shaping up will bring clients more options and customer-centric service. It is only natural that changes occur and our needs and desires evolve. The challenge for both banks and FinTechs is to be open and nimble to adjust to such changes and to provide the best possible solutions to client needs.

Anna is a corporate consulting professional experienced in international capital markets, finance, and innovative technologies. Being an effective communicator, negotiator, and strategic management ambassador focused on growth and development, she served as a Director of Business Development at various organizations and has been called upon to serve as a judge and mentor at various financial and entrepreneurial competitions. She studied Blockchain technology at York University, Lassonde School of Engineering, Strategic Business Management and Negotiations at Harvard University, and received her accreditations from the Canadian Securities Institute.

Fascinated with a holistic approach to life and business, and wanting to understand the human mind and human behavior, Anna studied foundations of psychology at Yale University.

She is a media personality known for her stage presence at various speaking engagements, podcast hosting, and interviews with progressive, innovative technology entrepreneurs, industry influencers, and idea trendsetters.

The No.1 Tech Voice to Follow & Influencer on LinkedIn & An Award Winning Author
Expert: IoT-Blockchain-Cybersecurity

Prof. Ahmad Banafa

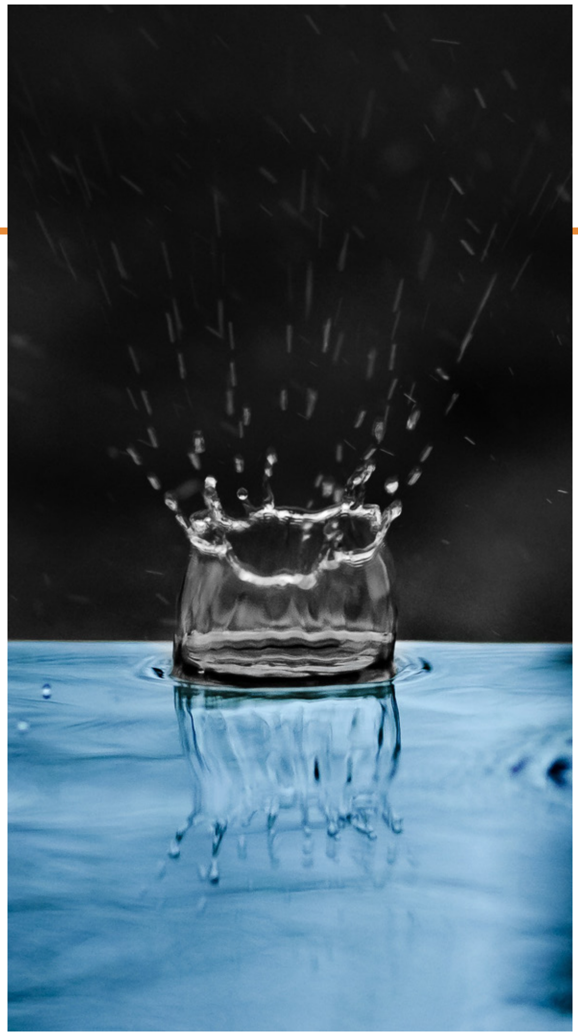
Internet of Things (IoT) and Quantum Computing

The Internet of Things (IoT) is actively shaping both the industrial and consumer worlds, and by 2023, consumers, companies, and governments will install 40 billion IoT devices globally. Smart tech finds its way to every business and consumer domain there is—from retail to healthcare, from finances to logistics—and a missed opportunity strategically employed by a competitor can easily qualify as a long-term failure for companies who don't innovate.

Moreover, the 2020's challenges just confirmed the need to secure all four components of the IoT Model: Sensors, Networks (Communications), Analytics (Cloud), and Applications

In a quantum computer, several elemental particles such as electrons or photons can be used with either their charge or polarization acting as a representation of 0 and/or 1.

Each of these particles is known as a quantum bit, or qubit, the nature and behavior of these particles form the basis of quantum computing.

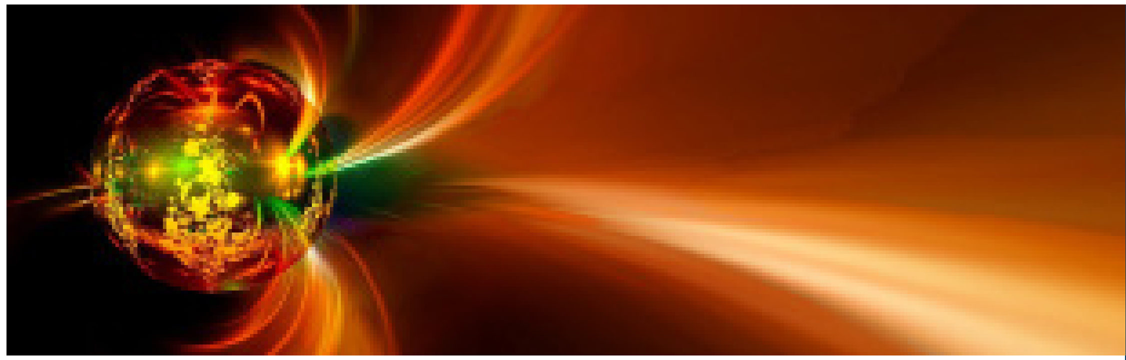


One of the top candidates to help in securing IoT is Quantum Computing, while the idea of convergence of IoT and Quantum Computing is not a new topic, it was discussed in many works of literature and covered by various researchers, but nothing is close to practical applications so far.

Quantum Computing is not ready yet, it is years away from deployment on a commercial scale.
To understand the complexity of this kind of convergence, first, you need to recognize the security issues of IoT, second, comprehend the complicated nature of Quantum Computing.

IoT system's diverse security issues include:

- Data breaches – IoT applications collect a lot of user data, and most of it sensitive or personal, to operate and function correctly. As such, it needs encryption protection.
- Data authentication – Some devices may have adequate encryption in place but it can still be open to hackers if the authenticity of the data that is communicated to and from the IoT device cannot be authenticated.
- Side-channel attacks – Certain attacks focus on the data and information it can gain from a system's implementation rather than vulnerabilities in the implementation's algorithms.
- Irregular updates – Due to the rapid advances in the IoT industry, a device that may have been secure on its release may not be secure anymore if its software does not get updated regularly. Add to that the famous SolarWinds's Supply Chain attack of 2020 which infected over 18,000 companies and government agencies using updates of office applications, and network monitoring tools.
- Malware and ransomware – Malware refers to the multitude of malicious programs that typically infects a device and influences its functioning whereas ransomware has the capabilities to lock a user out of their device, usually requesting a "ransom" to gain full use back again paid by cryptocurrency "Bitcoin".



A Comparison of Classical and Quantum Computing

Classical computing relies, at its ultimate level, on principles expressed by a branch of math called Boolean algebra. Data must be processed in an exclusive binary state at any point in time or bits.

While the time that each transistor or capacitor need be either in 0 or 1 before switching states is now measurable in billionths of a second, there is still a limit as to how quickly these devices can be made to switch state.

As we progress to smaller and faster circuits, we begin to reach the physical limits of materials and the threshold for classical laws of physics to apply. Beyond this, the quantum world takes over.

In a quantum computer, several elemental particles such as electrons or photons can be used with either their charge or polarization acting as a representation of 0 and/or 1. Each of these particles is known as a quantum bit, or qubit, the nature and behavior of these particles form the basis of quantum computing.

Quantum Superposition and Entanglement

The two most relevant aspects of quantum physics are the principles of superposition and entanglement.

- Superposition: Think of a qubit as an electron in a magnetic field. The electron's spin may be either in alignment with the field, which is known as a spin-up state or opposite to the field, which is known as a spin-down state. According to quantum law, the particle enters a superposition of states, in which it behaves as if it were in both states simultaneously. Each qubit utilized could take a superposition of both 0 and 1.
- Entanglement: Particles that have interacted at some point retain a type of connection and can be entangled with each other in pairs, in a process known as correlation. Knowing the spin state of one entangled particle – up or down – allows one to know that the spin of its mate is in the opposite direction. Quantum entanglement allows qubits that are separated by incredible distances to interact with each other instantaneously (not limited to the speed of light). No matter how great the distance between the correlated particles, they will remain entangled as long as they are isolated.

Taken together, quantum superposition and entanglement create an enormously enhanced computing power. Where a 2-bit register in an ordinary computer can store only one of four binary configurations (00, 01, 10, or 11) at any given time, a 2-qubit register in a quantum computer can store all four numbers simultaneously, because each qubit represents two values. If more qubits are added, the increased capacity is expanded exponentially [2].
Quantum Communications

One of the most exciting avenues that researchers, armed with qubits, are exploring, is communications security.

Quantum security leads us to the concept of quantum cryptography which uses physics to develop a cryptosystem completely secure against being compromised without the knowledge of the sender or the receiver of the messages.

Essentially, quantum cryptography is based on the usage of individual particles/waves of light (photon) and their intrinsic quantum properties to develop an unbreakable cryptosystem (because it is impossible to measure the quantum state of any system without disturbing that system.)

Quantum cryptography uses photons to transmit a key. Once the key is transmitted, coding, and encoding using the normal secret-key method can take place. But how does a photon become a key? How do you attach information to a photon's spin?

This is where binary code comes into play. Each type of a photon's spin represents one piece of information -- usually a 1 or a 0, for binary code. This code uses strings of 1s and 0s to create a coherent message. For example, 11100100110 could correspond with h-e-l-l-o. So a binary code can be assigned to each photon -- for example, a photon that has a vertical spin (|) can be assigned a 1.

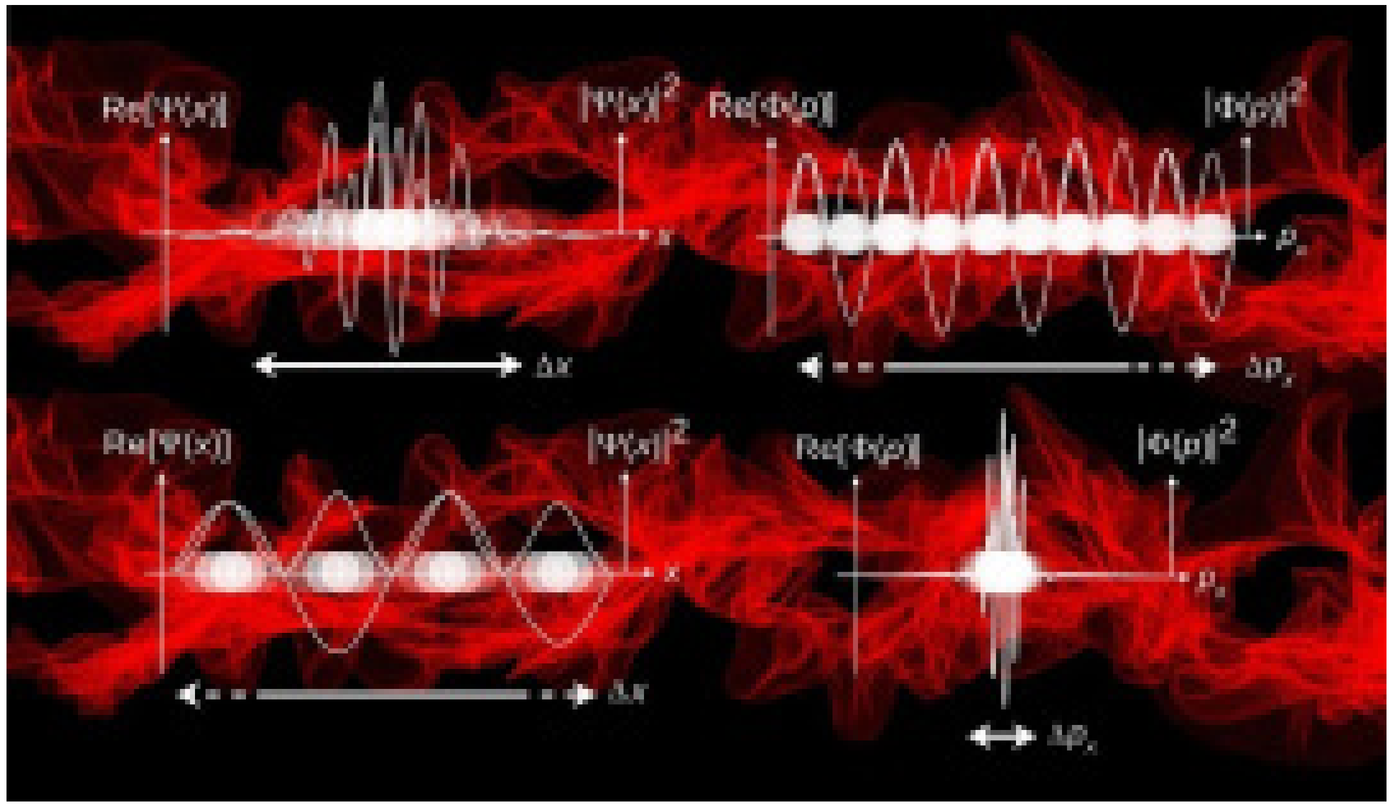
Regular, non-quantum encryption can work in a variety of ways but, generally, a message is scrambled and can only be unscrambled using a secret key. The trick is to make sure that whomever you're trying to hide your communication from doesn't get their hands on your secret key. But such encryption techniques have their vulnerabilities. Certain products – called weak keys – happen to be easier to factor than others. Also, Moore's Law continually ups the processing power of our computers. Even more importantly, mathematicians are constantly developing new algorithms that allow for easier factorization of the secret key.

Quantum cryptography avoids all these issues. Here, the key is encrypted into a series of photons that get passed between two parties trying to share secret information. Heisenberg's Uncertainty Principle dictates that an adversary can't look at these photons without changing or destroying them [2][4].

Quantum Computing and IoT

With its capabilities, quantum computing can help address the challenges and issues that hamper the growth of IoT. Some of these capabilities are:

- Optimized complex computation power: With Quantum Computing the speed is incredibly high, IoT benefits from this speed since IoT devices generate a massive amount of data that requires heavy computation and other complex optimization.
- Faster validation and verification process: Quantum computing addresses that concern as it can speed up the verification and validation process across all the systems several times faster while ensuring constant optimization of the systems.
- More secure communications: A more secure communication is possible through quantum cryptography as explained before. The complexity serves as a defense against cyberattacks including data breaches, authentication, and malware, and ransomware.



The Road Ahead

Quantum computing is still in its development stage with tech giants such as IBM, Google, and Microsoft putting in resources to build powerful quantum computers. While they were able to build machines containing more and more qubits, for example, Google announced in 2019 they achieved "Quantum Supremacy", the challenge is to get these qubits to operate smoothly and with less error. But with the technology being very promising, continuous research and development are expected until such time that it reaches widespread practical applications for both consumers and businesses [3][6].

IoT is expanding as we depend on our digital devices more every day. Furthermore, WFH (Work From Home) concept resulted from COVID-19 lockdowns accelerated the deployment of many IoT devices and shorten the learning curves of using such devices.

When IoT converges with Quantum Computing under "Quantum IoT" or QIoT, that will push other technologies to use Quantum Computing and add "Quantum" or "Q" to their products and services labels, we will see more adoption of Quantum hardware and software applications in addition to Quantum services like QSaaS, QIaaS, and QPaaS as parts of Quantum Cloud and QAI (Quantum Artificial Intelligence) to mention few examples.

The Future of Business
An Economy Built on Competitive Collaboration

CEO, Phoenix Global LLC / Exec Vice President, STP Capital Partners (Skopje Technology Park) / Award-winning International Keynote Speaker / Exec Director, Global Chamber of Business Leaders

PHOENIX GLOBAL

As we slip into this new year, still marred by the uncertainty and economic distress caused by the COVID-19 virus, it is essential that we recognize, as business leaders, that we must commit to shaping this year, rather than allowing this year to shape us. In many respects, it is almost as though the bell rang at the stroke of midnight on New Year's Eve, signaling the start of "Round 2".

While there is some sort of tired amusement in this morbid analogy – a COVID-controlled "Hunger Games" of sorts, we also have to now embrace the fact that we can either sit back, licking our wounds, waiting for "normal" to return, or we can commit to being the architects of the new way forward. Newsflash, folks...we can't go back to normal, because "normal" was our problem.

Where once a successful business model mandated that you put your nose to the proverbial grindstone, focusing inward, building your team, and putting profitability above all else, this is a broken model when looking toward the future. Companies who position themselves as focused isolationists will almost assuredly find themselves in the same position as multi-nationals who are, well, no longer multi-nationals. The secret to a strong and dominant business future is....drum roll, please... COLLABORATION.

The United Nations Sustainable Development Goals, a 17-goal framework for the future viability of our planet, environmentally, socially and economically, has the most critical goal sitting in the anchor position. Goal 17, Partnerships & Collaborations for the Goals, is the magic formula to ensure large-scale impact to each of the other goals, with the same being said for business.

A collaboration mindset. To be successful during this time of disruption, we must recognize that we are all global citizens and that, through the mandate of technology during this time when we have to come together whilst staying apart, the entire world must now be embraced as your 'community marketplace', and to achieve that, you will need to explore cooperation within your own industry or sector.

Historically, collaboration – especially within the same sector, was seen as detrimental, somehow threatening a business's success. If you shared ideas, knowledge, or approaches, you were setting yourself up for stolen intellectual property and positioning yourself to have the competition run away with your strategies and/or customers. This is fundamentally not true, and in fact, is dangerous to business growth and acceleration. Those who can't play nicely with their competitors in the sandbox of strategy and innovation, will struggle to realize their full growth potential.

While other companies are working together, passing the symbolic baton between one another, remaining fresh, accelerating growth and building strength in numbers, the lone runner, carrying the unaided baton for the entire race, will run out of steam. Ideas will become stale, innovation will be marginal, and you won't be able to keep up with the other runners, let alone, pass them.

So, what is competitive collaboration and how can you benefit from the formation of strategic alliances?

An economy built on collaboration, while it can and has been defined in a myriad of ways, is essentially global teamwork for financial gain through impact, sustainability, economic viability, and shared knowledge. Several studies have shown that there is a definitive link between the efficiency, optimization and profitability if a company incorporates collaboration as key pillar of their business strategy.

Businesses who integrate collaboration were 4 times more likely to see strong growth to their bottom line, while seeing increased organizational agility, innovation, decision-making and resiliency. It is not only possible, but essential for companies to come together to share mutual challenges and brainstorm common solutions, without giving up a competitive advantage.

A study conducted by the Multidisciplinary Digital Publishing Institute finds the benefits outweigh the disadvantages, with companies who have a competitive collaboration for a period of 3-5 years, having more than 50% chance of mutually reducing company costs.

Amazon cooperates with third-party sellers to give customers options, opening the third-party sellers up to a mega pool of consumers, while giving Amazon a slice of the pie for providing customers and sellers with this opportunity to expand the marketplace.

YouTube realized a measurable value-add by collaborating with competitor Vimeo, allowing Vimeo customers to post videos to YouTube. This allowed YouTube to unlock an entirely new strategy, adding one of the most significant value-adds to their platform.

A collaboration between Microsoft and Intel allowed them both to become the unified and dominant name in the hardware and software platforms, present in almost every home and business in the world, owning one of the largest segments of the marketspace.

An alliance between Merck and Pfizer allowed these two pharmaceutical giants to unite to bring new cancer treatments to the market in an expedited fashion.

So how can collaboration positively impact your brand? Through collaboration, you can mutually introduce your brand to new markets, with the increased potential for sales, customers and monetization offsetting the competitive disadvantages.

Collaboration allows you to create fresh branding and

new content, reaching clients in new geographical locales or demographics. It takes so much money for a company to penetrate new markets, that many companies with brilliant global prospects often stay moored to their familiar communities. Through mutual cooperation, two competitive collaborators can work together to step into these new territories, accelerating rather than diminishing their prospects.

While we must recognize that collaboration is the golden ticket, allowing our businesses to scale to new levels, we must proceed responsibly with eyes fully open. With clear objectives, understanding what each party will contribute and how each party will benefit, competitive collaboration can be a strong catalyst for business growth and expansion.

Both parties must contribute equal value, either in the form of R&D, distribution network, manufacturing capacity, product development or education, and both should be comparable in size, capacity and profitability. And while collaboration can be a somewhat unsettling proposition, if a company has an appetite for market growth, the old adage of "nothing ventured, nothing gained" applies.

The world is now our global marketplace, and with sustainability being the business mandate of the future, if we embrace the Sustainable Development Goals, recognizing the importance of Goal 17 – Partnerships for the Goals, we will position our businesses to be the leaders driving the future. Together, we are stronger.

Varis Sayed

Dubai

Expanding new horizons in Global Investments courtesy Fincasa Capital

Investor/Entrepreneur/CEO/Global Citizen

Dubai, United Arab Emirates

FINCASA

Founder & Group CEO at Fincasa Venture, Fincasa capital, Medley Capital & Key investments. Varis Sayed is an Entrepreneur, Investor, co- founder & Mentor for various companies globally from startups to private equity.

He promotes Foreign Direct Investment (FDI) and Foreign Institutional Investor (FII) for various countries in North America, Caribbean, Europe and Middle East. He specialize in cross border international business and investment.

He is currently on Board with Fincasa Capital, Medley Capital, Finco, FidetiaX, Bluechip Capital, Seguro, Arlo Associates & key investments. Member Canadian business council

Do you know the common thread that binds celebrities like Michael Schumacher, Madonna, David Beckham, Giorgio Armani, Lindsay Lohan, Shah Rukh Khan, and Hilary Swank? Well, they have chosen Dubai as their second home. In the world of business, Dubai, in the United Arab Emirates, has become a top investment destination where the who's who of global businesses and top corporate honchos rub shoulders to strategize, innovate, and achieve their cherished goals.

In a span of few decades, Dubai has metamorphosed from a sleepy desert enclave into a vibrant, modern, multi-cultural, inclusive, and growing business hub in the Middle East. Today, it is home to more than 20,000 international companies (inclusive of 124 Fortune companies), iconic structures like Burj Khalifa (the tallest building in the world), and a growing expatriate community.

According to the World Forum for FDI, Dubai continues to attract a steady inflow of capital in spite of the persistence of global recessionary trends.

Dubai: Enabling Business Opportunities with Citizenship Offer &

Fincasa Capital: Driving Business Growth

As a cherry on the cake, the UAE is now offering citizenship to select foreigners and professionals comprising investors, doctors, inventors, specialists, talents, intellectuals, artists, and their families. This unprecedented announcement has come as a shot in the arm for businesses looking to leverage the myriad opportunities in Dubai to expand their footprint. And to facilitate this transformative appeal for businesses in Dubai, Fincasa Capital, the global financial advisory firm based in Dubai, operates at the forefront.

With our commitment to excellence in service, we have been able to deliver outstanding results with speed and integrity as well as meet the high expectations of our valued clientele. Backed by a highly qualified team of industry experts, we have been able to curate and offer customized solutions to businesses, investors, and HNW individuals looking for citizenship, residency, and investment opportunities in Dubai and other countries.

How the Citizenship offer in Dubai can open the floodgates of opportunities for investors

So far, Dubai has been a favourite destination for entrepreneurs and professionals who could get their visas tied to employment, which was subjected to renewal every three years. This made some businesses wary of investing in high-profit areas like real estate or property.

However, the new announcement for citizenship is expected to make a strategic shift for businesses looking to further consolidate their presence. The various opportunities that can be availed by global investors due to this decision are as follows:

A greater incentive for investment: With citizenship assured and the coveted UAE passport to flaunt, investors will have a greater incentive to park their wealth in permanent assets like property. It will give them a greater stake in the country and encourage them to stay longer.

It will be a step ahead of the existing 'golden' visa program that grants residency to specific professionals for 10 years. One of the positive outcomes of this decision will be a greater and long-term investment by families in businesses such as real estate knowing well that they do not have to leave the country.

Also, billionaires looking for tax-free zones can consider setting up bases in Dubai on a permanent basis given its reputation as a lucrative global business destination offering a luxurious lifestyle and a clean and positive ambience to enjoy.

Property prices to go up: As global investors are expected to rush to Dubai to avail dual citizenship and the many perks that come with it, investments in property and real estate will see an increase. In other words, property and real estate prices are sure to hit north, and investing in such assets will become extremely profitable. In fact, this could be the 'right' time for investors to invest in the various sectors that Dubai is known for and reap the fruits of success.

Skilled professionals to rise: Dubai is already home to a large number of expatriates, many of whom are professionals like doctors, engineers, and scientists, among others. Now with the announcement of citizenship for select individuals in specialized professions or areas such as business, medicine, technology, science, and art, the crème-de-la-crème among them with their families in tow, are likely to find Dubai as a lucrative and enabling destination to stay and prosper. Hence, this will increase the prospects of talent relocation to Dubai in the future.

The other reasons why an entrepreneur should consider owning a UAE passport and seek permanent residency in Dubai are:

Free Trade Zones (FTZ): High taxes can be the Achilles' heel of businesses as they eat away a significant portion of profits. However, Dubai with its large number of free economic zones (30), is a haven for investors looking to own businesses with 100% foreign ownership. Its open economy, remarkable infrastructure, high per capita income, great tourist potential, and a vast expatriate community give entrepreneurs the right underpinnings to ensure a stable economic future. Location: As a global aviation hub and a large coastline facilitating trade across continents, Dubai offers excellent connectivity, which is an essential pre-requisite for business growth.

Manpower: With higher income levels and a cosmopolitan culture, Dubai attracts a skilled workforce from across the world. Besides, the government's initiative to turn the existing human capital into a more competent and efficient workforce has seen a greater investment into training. This gives businesses a ready catchment area to recruit skilled people and save considerable effort, money, and time in training.

Reputation: Dubai competes with New York, Paris, London, Tokyo, and Singapore as a leading luxury destination in attracting HNW individuals in droves. The global reputation has created a great ecosystem where professionals, entrepreneurs, artists, and celebrities have found opportunities to expand their horizons. Further, the cosmopolitan lifestyle offered by Dubai, besides other reasons, has turned the city into a melting pot of cultures and nationalities.

How Fincasa Capital can help investors in scripting success stories

With the world becoming a global village, it is but natural for entrepreneurs to look for dual citizenship in favourable business destinations. Dubai, with its eclectic ambience and plenty of business opportunities on offer, is a magnet for business magnates from around the world. This is where Fincasa Capital with its team of experts can help investors in hitting the ground running in Dubai (and in other business destinations.)

"Business opportunities are like buses, there's always another one coming." – Richard Branson

Fincasa Capital has the expertise to assist entrepreneurs in securing dual citizenship in Dubai. And with the recent amendment to the law, a select group of people can be the proud owner of the coveted UAE passport. The advisory firm's unique investment programs for Citizenship ably backed by its customer-centric and service-oriented mindset has generated a high level of trust among the clientele. Moreover, thanks to the presence of Fincasa Capital with offices in countries such as Canada, Peru, Cyprus, and Greece, investors need not look far to get consultancy for investing in Dubai (or in other countries.)

The countries where Fincasa Capital assists entrepreneurs in acquiring dual citizenship through investment are:

- The UAE
- Cyprus
- Antigua & Barbuda
- Dominica
- Grenada
- Malta
- Montenegro
- St. Lucia
- St. Kitts & Nevis
- Turkey
- Vanuatu

Fincasa Capital: Facilitating Residency
Fincasa Capital offers specialized residency programs for both local and international clients who seek new avenues to expand their business. The experts at Fincasa provide able guidance and round-the-clock support to the clients - right from documentation to implementation on the ground. They ensure the clients begin their journey in the new destination with

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confidence and hope. The second residency can offer businesses benefits like increased global mobility, better financial planning and tax management, new business opportunities and markets, and a secure environment to thrive. The countries where Fincasa Capital facilitates the procurement of the second residency include the UAE, Canada, Cyprus, France, Greece, Ireland, Malta, Monaco, Portugal, Spain, the United Kingdom, and the United States of America.
Fincasa Capital: Corporate Services Offered

As a top financial advisory company in Dubai, Fincasa Capital assists businesses in setting up and become operational in one of the most favoured business destinations in the world. The corporate services offered in pursuance of consultancy include

Real estate services: We help our valued clients in maximizing their real estate investment returns by availing opportunities in residential, commercial, and government projects.

Tax planning: We help business enterprises in managing their taxes and offering suitable tax planning services for their optimization of wealth. Our experienced tax consultants with expertise in multiple jurisdictions help our clients in securing better returns from investments.

Start-up services: Start-ups are the new innovators and wealth creators. Fincasa Capital offers advisory services to start-ups across industry verticals in countries like the UAE, Canada, the UK, the USA, and the EU. We help start-ups in raising capital and become operational on the ground after addressing all regulatory and compliance requirements.

Wealth and estate planning: Our financial advisory services help enterprises in optimizing their wealth and grow by managing liquid assets. This is done by considering the client-specific situations related to income tax, heritage tax, and double taxation, among others.

Varis Sayed: The Investor Extraordinaire!

Fincasa Capital is ably led by Mr. Varis Sayed, CEO and Co-Founder, who is an entrepreneur of global repute and possesses more than 15 years of experience in driving start-ups and private equity. As a prolific investor, he promotes Foreign Direct Investment and Foreign Institutional Investment in North & Central America, the Caribbean, Europe, and the Middle East.

His expertise in overseeing cross-border international investment and migration saw him mentor several companies such as Medley Capital, Finco, Fidetia X, Bluechip Capital, Arlo Associates, Seguro Group, Key Investments, and many more.

Mr. Varis Sayed understands the changing dynamics of today's business enterprises where most entrepreneurs are opting for dual citizenship to expand their brand equity and remain competitive. He is a facilitator for investment immigration among High Net Worth Individuals (HNWIs) across the globe. As a keen business observer and consultant of repute, Mr. Sayed helps businesses access destinations offering political stability, tax holidays, world-class infrastructure, better educational opportunities, protection of property rights, and improved personal safety.

Fincasa Capital under the tutelage of Mr. Varis Sayed has acquired domain expertise at every stage of the investment process in a range of sectors such as information technology, infrastructure, energy, financial services, healthcare, and hospitality. With tailored solutions crafted for businesses, we provide the best possible outcomes in terms of finding a market niche and maximizing profits.

With Fincasa Capital guiding businesses in leveraging opportunities offered by the UAE (Dubai) and other countries, investors can look forward to earning handsome returns on their investments.

FINCASA

AI

Can artificially intelligent systems develop multiple intelligences?

Dr. Raul V. Rodriguez

Dean, School of Business,
Woxsen University | Quantum AI | European Commission

Howard Gardner and his collaborators at the prestigious Harvard University warned, in 1983, that academic intelligence (obtaining degrees and educational merits; academic record) is not a decisive factor in knowing a person's intelligence.

A good example of this idea is observed in people who, despite obtaining excellent academic qualifications, have significant problems in relating to other people or in managing other facets of their lives. Gardner and his collaborators could claim that Stephen Hawking does not have a greater intelligence than Leo Messi, but that each of them has developed a different type of intelligence.

On the other hand, Howard Gardner points out that there are clear cases in which people have extremely developed cognitive abilities, and others that are very poorly developed: this is the case of savants. An example of a savant was Kim Peek, who although generally had little ability to reason, was able to memorize maps and entire books, in practically all their details.

These exceptional cases made Gardner think that intelligence does not exist, but that there are actually many independent intelligences.

Nowadays, the term artificial intelligence is something very well known and notorious, but what are the types of artificial intelligence?

There are four types of artificial intelligence, classified according to a generalized view on advances in AI research. It is a kind of consensus that concludes that intelligent and sensitive machines are getting closer and closer.

In addition to this, we can find an ever-growing number of applications of artificial intelligence in a multi-sectorial environment, which has a great and deep impact on companies.

From the White House predictions to Arend Hintze

We have all imagined the time when AI will surpass human-like cognitive abilities. We perceive a future in which robots will be humanoids with the ability to perceive and act like a person.

It is true that machines already understand verbal commands, distinguish images, drive autonomous cars and beat us when we play against them. How long can it be before they walk among us?

A White House report on artificial intelligence takes a rather skeptical view of that dream. It says that the next 20 years are likely to represent a time when machines will exhibit broad-application intelligence comparable to or superior to that of humans. The report goes on to say that machines will meet and exceed human performance in more and more tasks. However, the document rules out that during these two decades people will coexist with computational models as complex as humans.

The North American government report focuses on what we could call general intelligence tools: machine learning and deep learning.

It is the technology that has managed to play 'Jeopardy' well or beat the human masters of 'Go', the most complicated game ever invented.

These current intelligent systems are capable of handling large amounts of data. They perform complex calculations very quickly. But they lack an element that will be key to building the intelligent machines that we envision having in the future.

We need to overcome the limits that define the four different types of artificial intelligence, the barriers that separate machines from us.

The types of machines according to Arend Hintze

Hintze is Professor of Integrated Biology and Computer Science at the University of Michigan. He works studying and creating machines. His objective is to cross the border of the AI that requires the previous teaching of the human.

He looks for the formula to design the robot that is capable of learning by itself. To do so, AI will have to follow the same learning process as that of a person. Arend Hintze has established a classification with four types of artificial intelligence:

1. Reactive machines

The most basic types of AI systems are purely reactive. They do not have the ability to form memories. Nor can they use past experiences on which to base current decisions.

Deep Blue was a supercomputer created by IBM. It was able to beat the international grandmaster Garry Kasparov at chess. It happened in the late 1990s and is the perfect example of this type of machine.

You can identify the pieces on a chessboard and know how each one moves. You can make predictions on the best moves and choose the best of all possibilities, but it has no concept of the past, neither memories of what has happened before. Apart from a chess rule, Deep Blue ignores everything before the present moment. All you do is focus on the pieces of the board in real time and choose from the following possible moves.

It is important for the user to know that he is dealing with a machine in a text or voice conversation, and to avoid creating false expectations about what he can expect from said conversation.

2. Limited memory

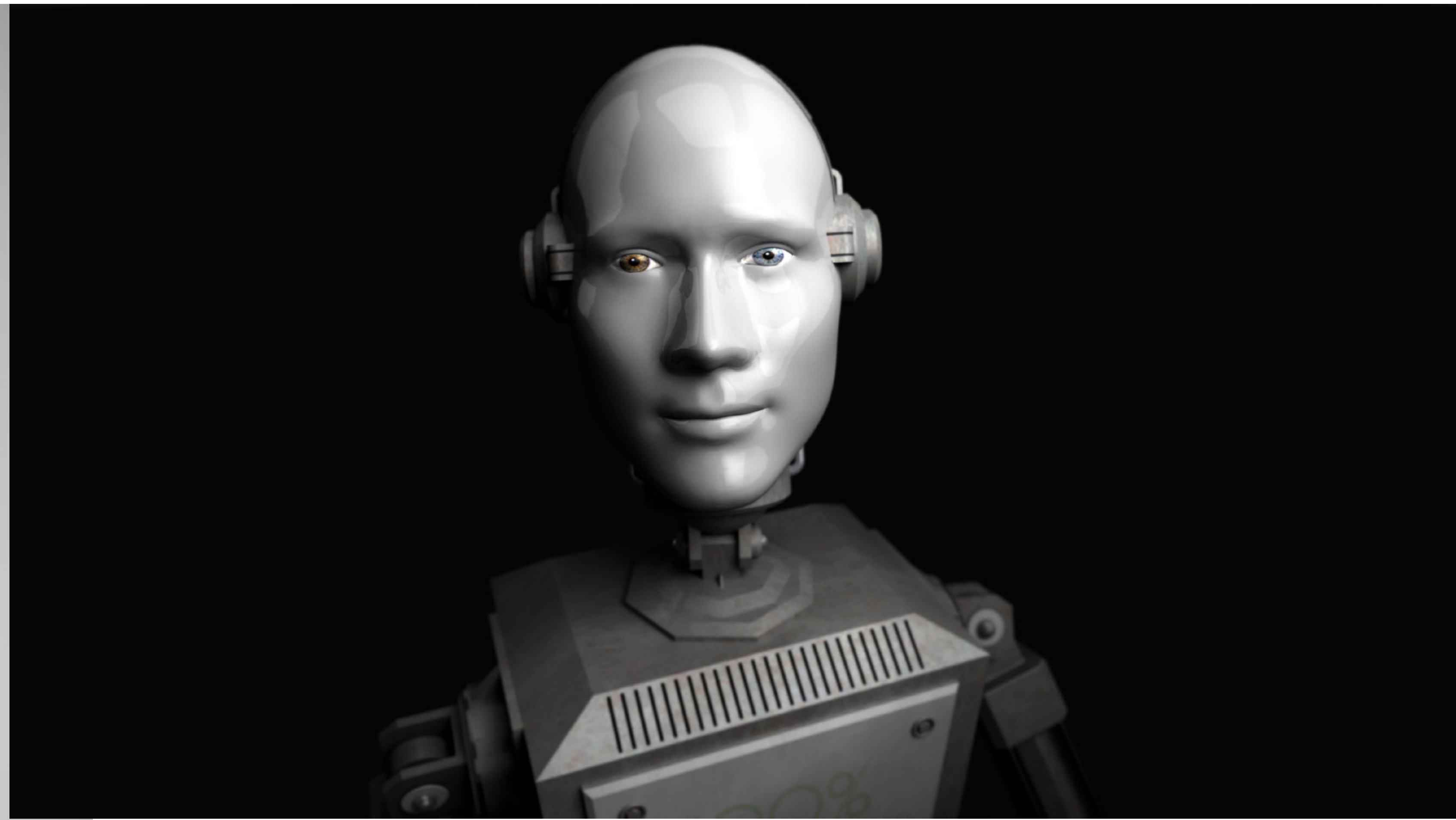
The Type II drives machines that can look back on the past. Autonomous vehicles already do something similar. For example, they observe the speed and direction of other cars. For them to work like this, you have to identify specific objects and monitor them over time.

Let's say these observations are added to the preprogrammed representations for the memory of these cars. Lane markings, traffic lights and other important items such as curves in the road are included.

Also added are experiences such as when the car decides when to change lanes to avoid interrupting another driver or being hit by a nearby car.

But these simple pieces of information about the past are only transitory. They are not saved as part of the car experience library. In these types of artificial intelligence, the machine cannot compile the experience for years, as a human can.

So, how can we build AI systems that build complete representations, remember their experiences, and learn how to handle new situations?



3. Theory of mind

We have reached a point where we are getting closer to the types of artificial intelligence we want in the future. The machines of the next class are more advanced. They not only form representations about the world, but also about other agents or entities.

In psychology, this is called a 'theory of mind'. It involves the understanding that people, creatures, and objects in the world can have thoughts and emotions that affect their own behavior. This is crucial to the way we humans form societies, because it allows us social interaction.

If machines are to walk among us, they must have an understanding of how we think and how we feel. They must also come to know what we expect and how we want to be treated. They will have to adjust their behavior accordingly.

4. Self-awareness

The final step in AI development is to build systems that can form representations about themselves. Ultimately, AI researchers will have to understand not only consciousness, but also build machines that have it.

Sentimental beings are aware of themselves, know their internal states, and can predict the feelings of others.

We are probably far from creating machines that are aware of themselves. However, efforts are focused on understanding memory, learning, and the ability to base decisions on past experiences.

We may be a long way from self-aware AI, but it is ultimately what is sought. This is an important step in understanding human intelligence on its own. It is crucial to design or develop machines that are more exceptional to classify what they see in front of them.

The four types of artificial intelligence give us a conceptual idea about the intentions that man has about the future of machines.

We may be a long way from self-aware AI of ASI. However, it is clear that this is what is ultimately sought.

Hence, Singularity will arrive soon enough for us to realise that we were seeking a resemblance of our own self.

The rise of virtual banking in asia
Opportunities And Financial Inclusion.

as a FinTech Advisor and Researcher, he holds an MBA and a doctorate in Hong Kong real estate law and economics. He has worked as a business analyst for a Hong Kong publicly listed company and he has given seminars at HKU on Shadow Banking in China and at several universities in Macau on China´s new digital yuan.

He is currently a member of the Blockchain, Digital Banking and Greater Bay Area Committees at the Fintech Association of Hong Kong (FTAHK).

Introduction to Virtual Banking: how can it help with financial inclusion?

Virtual banks, also called neobanks, primarily deliver retail banking services through the internet or other electronic channels instead of physical branches. It is commonly believed that the development of virtual banks will promote FinTech and innovation and offer a new kind of customer experience by helping to promote financial inclusion, since neobanks normally target the retail segment, including the small and medium-sized enterprises (SMEs).

Even though some people use the term "virtual banking" as a synonym of "digital banking", there is a difference between them: digital banks are often the online-only arm of a bigger player in the banking sector, whilst neobanks are completely digital, existing independently to traditional banks (even though a neobank may be backed by a traditional bank).
In other words, digital banking refers to those digital services offered to us by traditional banks, while neobanks or virtual banks are new banks which exist only online and, for example, do not have any physical branches of any sort.

There is no doubt that virtual banks are thriving throughout the world. There are multiple reasons behind this...

Same as I explained in my previous article regarding blockchain technology, if there was no doubt of the growing importance of virtual banking these last few years, the ongoing COVID-19 pandemic, which has certainly confronted the whole world with an unprecedented challenge, has turbocharged a financial technology (Fintech) revolution worldwide in general, and also a virtual banking revolution in particular.

COVID-19 is changing consumer behavior, quite likely forever, and all the industries need to adapt, including the banking and financial services industry. Digital transformation has quickly become the top priority for those countries not wanting to be left behind.

It is no longer possible for banks to keep offering the same services that they have been offering for decades without adapting to the current times. Ideally, virtual banks should be faster, more efficient and operate at a much lower cost structure than traditional banks, since there is less expenditure on property rent and manpower.

There is no doubt that virtual banks are thriving throughout the world. There are multiple reasons behind this, such as the cost of smartphones and data continuing to fall, regulatory attitudes are changing and evolving, the pandemic is further accelerating the adoption of digital as the primary form of interaction...

As explained in the report "Digital Challenger Banks: A Desire, A Dream, A Vision" by the Singapore FinTech Association, Boston Consulting Group and BCG Expand FinTech Tower (November 2020), since 2015, there has been a 200% increase in the number of neobanks globally, of which 45% are in Americas, 35% are in EMEA and 20% are in APAC. Still according to this report, generally speaking, regulators are increasingly active in bank licensing, facilitating the entry of new players.

Virtual banks have a huge opportunity to grow in these areas while adding value to the societies of the respective countries by helping them to promote financial inclusion (in the same way as I have mentioned that Central Bank Digital Currencies -CBDCs- may be of huge help in this regard).

Despite APAC not being yet the region where we can see a bigger increase in the number of virtual banks, this region, especially South East Asia (same as South Asia, including India, Pakistan and Bangladesh), offers many opportunities to neobanks, since South East Asia is home to an unbanked population of more than 290 million people.

In South East Asia, only 18% of the population has access to credit, lower than the proportion of digital-ready population (37%) based on World Bank Global Findex data. This undoubtedly provides a supportive environment and impetus for consumer lending to catch up as income levels rise.

Also according to the World Bank´s Global Findex database, globally, 1.7 billion people do not have a bank account, and policymakers struggle to provide affordable, safe and accessible financial services to the unbanked population.

With about 190 million unbanked adults, India is second only to China among developing countries in the number of residents who do not have bank accounts or participate in the formal financial sector, followed by Pakistan (100 million), and Indonesia (95 million).

Those without an account, men as well as women, tend to be concentrated among poorer households. The 2017 Global Findex survey asked adults without an account at a financial institution why they do not have one: 30 percent of adults without an account at a financial institution said that they do not need one, making this the second most common reason cited, but only 3 percent cited it as their only reason for not having an account. This suggests that among those reporting lack of need as one of several reasons, some might be open to using financial services if the services are accessible and relevant to their lives.

Therefore, virtual banks have a huge opportunity to grow in these areas while adding value to the societies of the respective countries by helping them to promote financial inclusion (in the same way as I have mentioned that Central Bank Digital Currencies -CBDCs- may be of huge help in this regard).

In this article, I am going to focus on the current situation of virtual banks in Hong Kong, Singapore and India.

1. Hong Kong.
Over these last few years, Hong Kong has been developing itself into a leading FinTech hub. EY reported that Hong Kong enjoyed a 67 percent consumer fintech adoption rate as of 2019, a figure which climbed rapidly

There is no doubt that virtual banks are thriving throughout the world. There are multiple reasons behind this...

from 32 percent just two years prior. Hong Kong's fintech industry has the potential to develop much faster now by leveraging its involvement with the Greater Bay Area (same as Macau), and also now that COVID-19 is changing consumer behavior and turbocharging Hong Kong´s FinTech revolution, forcing Hong Kong's banking and financial services industry urgently to adapt.

One of the areas boosting the pace of digital transformation is that of virtual banking. In March 2019, the Hong Kong Monetary Authority (HKMA), Hong Kong´s de facto central bank, announced the issuance of the very first virtual banking licenses. This came after the publication by the HKMA of the "Guideline on Authorization of Virtual Banks" in May 2018.

As of today, 8 virtual banks exist in Hong Kong after having been approved by the HKMA and after having been officially launched in 2020: Airstar Bank (its services were launched in June to the public), Ant Bank (which officially opened for business in late September and also operates in Macau), Fusion Bank (which announced the full public launch of its public services in December, being the last of the eight virtual banks to commence operations), livi Bank (which opened its virtual doors in August),

Mox Bank (launched in late September), Ping An OneConnect Bank Limited (it started its pilot trial in June under the Fintech Supervisory Sandbox -FSS- of the HKMA and officially started operations in late September), WeLab Bank (launched in late July), and ZA Bank (which officially opened in March, thus becoming the first virtual bank in the region).

Hong Kong´s eight virtual banks are a key pillar for the coming smart banking era and are a clear example of how digital transformation has become a top priority.

Actually, these 8 virtual banks have several elements in common, such as the fact that all of them commenced operations throughout 2020, and also the fact that the eight are backed by key players in the areas of finance and technology. In this sense, for example, Ant Bank is wholly owned by Ant Group, Mox Bank has been created by Standard Chartered in partnership with PCCW, HKT and Trip.com, Fusion Bank is backed by Tencent, ICBC's Hong Kong unit, HKEX, Hillhouse Capital and Perfect Ridge...

Regarding the neighboring Macau, this region, more than ever, is in a perfect position to take the opportunities offered by virtual banking. Even though many people still (wrongly) think of Macau as just a gaming hub, the truth is that the former Portuguese colony is attempting to diversify its economy and become competitive in many more areas. So far, only 2 virtual banks operate in the region: Ant Bank Macau, launched last year, and the Macau Development Bank. The Financial System Act, passed in the 1990s, does not specifically set out rules for virtual banking business, but lenders are allowed to conduct online business.

2. Singapore.
Singapore´s move towards FinTech is not new either. In 2014, Prime Minister Lee Hsien Loong announced plans to make the city-state the world's first 'Smart

Nation' by 2030, using technology to improve the economy and enhance the standard of living. In this sense, one of the three pillars of the Singapore Smart Nation Initiative is the digital economy. As part of the country's drive to efficiency and productivity, the Ministry for Communications and Information announced plans in May 2018 to digitize every business and every industry.

The Monetary Authority of Singapore (MAS), Singapore's central bank and financial regulator, is also helping to create a 'smart financial center' where technology is used to increase efficiency and create more opportunities. As part of the first digital banking symposium held in Singapore in early November, the Singapore Fintech Association (SFA), Boston Consulting Group and Finastra unveiled their report "Southeast Asia: Coming of the Digital Challenger Banks", in which the current status and future opportunities of neobanks and challenger banks in South East Asia are analyzed.

The report notes that upcoming Digital Challenger Banks in Singapore have a tremendous opportunity across the broader SEA region, which is set for strong economic and demographic growth in the coming decade. By 2030, the gross domestic product of Asean-5 – Indonesia, Malaysia, the Philippines, Singapore and Thailand – is projected to reach US$4.3 trillion. This will make it the world's sixth-largest economic bloc. On December 4, the Monetary Authority of Singapore (MAS) announced four successful digital bank applicants in the end: 2 DFBs (digital full bank) and 2 digital wholesale bank licenses (DWBs), being one of these two DWBs an entity wholly owned by Ant Group. Out of the 21 applications filed, 14 of which were initially shortlisted, and 4 successful applicants were just announced by the MAS.

The 4 digital bank license winners were Singtel & Grab (DFB), Sea Limited (DFB), Ant Financial (DWB), and Greenland Financial Holdings, Linklogis Hong Kong & Beijing Co-operative Equity Investment Fund Management (DWB). According to the MAS, the successful applicants must meet all relevant prudential requirements and licensing pre-conditions before MAS grants them their respective banking licenses. MAS expects the new digital banks to commence operations from early 2022

It is also worth noting that three Chinese tech giants were initially competing for these DWBs in Singapore: Ant Group, but also Xiaomi and ByteDance. Ant Group applied for the license alone, while Xiaomi (with AMTD) and ByteDance lead respective consortia, showing us that these digital bank licenses in Singapore are also of interest to Mainland China companies.

The idea behind these digital banking licenses is to open up the market for the benefit of lower customers' costs and to allow underserved segments to be targeted by the new entrants.

3. India.
When it comes to the amount of unbanked people in India, the situation has steadily improved these last few years, since the The World Bank's 2017 Global showed us that nearly 80 percent of Indian people had a bank account at the time of the survey, up from 53 percent in 2014. This rapid growth has been driven by Prime Minister Narendra Modi's flagship Jan Dhan – "people's wealth" – programme, which opened more than 355 million accounts in India's state and private sector banks in five years.

However, as I mentioned before, with about 190 million unbanked adults, India is second in the number of residents who do not have bank accounts or participate in the formal financial sector, which means that there is still room for India to improve in this area, and there is actually the need to do so. The good news is that India´s virtual banking scene seems to be thriving these last few years too. India´s market is vast and so are its opportunities, from financial inclusion in remote areas to mobile-only offerings for tech-savvy city dwellers.

Among the many existing examples, I could cite those of Open, 811 and Paytm. Open, based in Bengaluru, began its journey in May 2017. It describes itself as a "business banking service that combines everything from banking to invoicing and automated book-keeping in one place". In summer 2019, it raised $30 million in Series B financing round, led by Tiger Global. Tanglin Venture Partners Advisors and existing investors 3one4 Capital, Speedinvest, and BetterCapital AngelList Syndicate also took part. This brought Open's total funding to $37 million and its valuation to $150 million.

811 is a full-service digital bank account opened by Kotak Mahindra Bank. It was launched in 2017, and it provides several benefits and comes in a mobile-based app. At last, Paytm Payments Bank was launched by Paytm, an e-commerce payment system and digital wallet company in India. It opened for business in mid-2017. Around the same time, Japan's Softbank committed funding of $1.4 billion to Paytm and its banking project (making it Softbank's largest investment in India). The following year, Paytm scooped $300 million in funding from Warren Buffett's investment firm Berkshire Hathaway.
The bank is part-owned by Paytm's founder Vijay Shekhar Sharma and by One97 Communications. As we can see, the virtual banking scene in India is booming, which is consistent with the fact that FinTech adoption has been growing steadily these last few years: FinTech adoption in India has grown to 87% in 2019 as compared to 52% in 2017 as per EY Global FinTech Adoption Index 2019, and it will quite likely keep growing up in 2021.

Virtual banks are blossoming all over the world, since it is no longer possible for banks to keep offering the same services that they have been offering for decades without adapting to the current times. As I previously explained, despite APAC not being yet the region where we can see a bigger increase in the number of virtual banks, this region, especially South East Asia (same as South Asia, including India, Pakistan and Bangladesh), offers many opportunities to neobanks, due to its large unbanked population.

In Hong Kong, virtual banks may not be so important when it comes to promoting financial inclusion, since the amount of underbanked people is low, but the 8 existing virtual banks are a key pillar for the coming smart banking era and are a clear example of how digital transformation has become a top priority.

In Singapore, same as in Hong Kong, the unbanked populations is small, but, nonetheless, the upcoming virtual banks will open up the market for the benefit of lower customers' costs and to allow underserved segments to be targeted by the new entrants.

In India, virtual banks play a key role not only when it comes to digital transformation, but also when it comes to financial inclusion, and virtual banks can play a huge role in this area.

Neobanks definitely have a huge opportunity to grow in the whole of Asia while adding value to the societies of the respective countries by helping them to promote financial inclusion.

The Rise An Entrepreneur

Rohit Naidu

A leader who embraces new ideas and creates innovative business strategies.

Growing up he got early hands on training with managing industry, it has raised him into a better leader who have been inculcating Six Sigma techniques, Corporate strategies, Managing HR , Marketing & Sales ,Production as well as general management.

CEO at IFortis Corporation

Greater Bengaluru Area, INDIA

IFORTIS CORPORATE

Indian Self-made young Entrepreneur, Mr. Rohit Naidu, the CEO of IFortis Corporate, had a goal. A goal for the youth like himself to face the competitive world and to rise as well as help in building a better future for the world to come.

The world was under lockdown. The world was winding down at their homes silently hoping and waiting for the lockdown to eventually end so that everything will go back to normal. While the early craze subsided and the truth sunk in, a new world slowly emerged, a different one, a difficult one. It was alarming, of course. Employees were let go, jobs became scarce, businesses were looking their way down on their graphs, and so was the economy of the country.

While everyone was befuddled, Mr. Rohit Naidu wanted to reduce the difficulties faced by the youth during these stressful times. A youth himself, he is extremely passionate to support and build the youth of the country. He believes that the youth are the future of our nation and that the growth of youth equals the growth of the country so he plans to do his best to help them.

IFortis Corporate, a corporation that mainly focuses on providing IT services, Consultancy Services and marketing services initially located in Sivakasi, India but as time went on, the company was finally able to expand the business to Bangalore, India.

A corporation with eco-friendly management that believes in dignity and diversity of individuals as well as maintaining customer satisfaction as its top priority, IFortis Corporate leads with a vision "To be a global firm of uniquely skilled executives who can build a better future."

During the pandemic, the problems started unraveled all around us all over the world. The problems gradually working their way up, the increase in unemployment, poverty, and hunger made him to promise himself to make a change.

He took the plunge and decided to completely change tracks. He decided to become an entrepreneur. The idea of change might frighten many but he liked the challenge.

The challenges that seemed too inevitable to come if he did take the plunge excited him, thrilled him. He knew that it would be no cakewalk to completely change roads and bluntly ignore the consequences or challenges that might throw at him. He wasn't discouraged.

The young self-made entrepreneur knew the risk that he was taking. In fact, he was expecting the challenges and the risks that came along with his goal, and he was all too eager to overcome them.

It all started with the motto to cultivate the right set of skills for the students from educational initiative to help them prepare and understand their skills and the way they can utilize them which will help them throughout their life no matter where they are. The little number of people from whom he did receive encouragement, his college professor, Dr.Keshavamoorthy and his friends from the United States, not to mention his parents too. Their support that they gave was all he wanted, was all that made him happy to not feel completely dejected.

That was when Mr. Rohit decided to expand IFortis Corporate and helped his employees to use the skills they learned to put into effective use in a corporate environment.

The employees were amazed by the transformation and how effective as well as efficient their skills were put to use in a different, more professional environment. With the transformation, the company managed to accomplish, helped in setting the base for the corporation's major divisions namely, IT Services, Digital Services, Consultancy Services which immensely helped in earning a decent revenue along with 124+ clients worldwide.

"My grandfather Mr.Aathimoolam Naidu has always been a great inspiration for me," says Mr. Rohit.

His grandfather, back in his time, created many employment opportunities for almost more than 2000 families by setting up factories and encouraging them to take up jobs to be financially stable. Mr. Rohit always looked up to his grandfather and always aspired to do the same. He wants the youth of the country to stand on its feet and face the world. He aspires to help them in all the ways that he can do to help.

It took immense dedication and hard work to get here. Mr.Rohit made use of every possibility to learn from great people to learn from their experiences through case studies, and also research on the market to get an idea how to manage his company.

As a global corporate citizen, IFortis Corporate aims to deliver innovative products but also aims to fulfill its social responsibility by creating integrated values such as economical, social and environmental values. The corporation tries to create economical values by maximizing profits and shareholder values. It also tries to fulfill its social values by meeting customer satisfaction through their innovative products.

The corporation also believes in fulfilling a responsibility to contribute as much as it can to contribute for a more sustainable future for work, the workers and also for the world by creating effective and fulfilling values, and making their Code of Business Conduct and Ethics in such a way that it will always guide them on the rightful path.

Mr. Rohit is an optimist. In spite of the fact that he

had decided to reframe his goals after accomplishing a stable corporation, he wasn't scared of what this might possibly lead to. He wasn't scared of anything that he might lose in the process to achieve his new goal. He was sure of himself. He knew what he wanted. He knew how to get there, so all he had to do was to reach out and get it. He knew that he was aiming at a larger scale and he was ready to face whatever it took to get there. "I am very goal-driven," he says.

He, using his corporation, decided to launch an exclusive Evidence-based Entrepreneurship Programs for the youth and women all across the globe. The programs helps in supporting the youth, men and women all alike, so through these entrepreneurship programs which aims in training and developing them with practical learning along with structured experiments, helping them how to refine their business strategies, and also how to create and grow their capital that they will be able to earn and how to use it effectively.

IFortis Corporate has launched many programs to teach the youth who aspire to become entrepreneurs and make it out there successfully with great competition. There is a free educational program that aims at school students aged 10-18 all over the world to equip themselves for the generation that is to come and exploring social issues that they might be interested in from great inspirational speakers.

There are programs exclusively for women who are ambitious and career-driven to empower women all over the world.

Mr. Rohit has planned and created many employment opportunities for a large number of youngsters across the whole nation through many domains by creating an exclusive program which turned out to be India's First and largest Youth Festival called AARAMBH.

AARAMBH is aimed at the youngsters who missed participating in school this year because of the pandemic and its eventual lockdown. The reason for the program was for students to virtually participate in events that they would have participated in if they had been to school or college. Some of the many events and competitions of the program are dance, music, magic show, and beat your anxiety among many others. The program had around 10,000 and more audiences and more than 15,000 participants and it immensely helped in funding the youth to solve their societal problems.

Altogether, the programs have so far reached more than 70,000 people which in turn have impacted 10,000 and more lives of youth from more than 36+ countries all over the world by helping to solve their problems in society.

"I am very goal-driven."

Mr. Rohit is a self-motivator. He doesn't like to look for validation. His goals motivate him more than anything in this world and sometimes his employees inspire him to keep going. His commitments motivate him to wake up in the morning and face the day and the days that are yet to come in the near future. He was always a determinant and he still is.

He plans to impact the youth and it seems that he is doing just that. Mr. Rohit Naidu is one with a goal that has impacted and will continue to impact many more to come.

When the going gets tough, he always tries to remind himself of the commitments and promises he made to thousands of people, their expectations from him, and the gentle reminder always keeps him on his feet, always getting innovative with many ideas and how resourceful as well as effective they can be for the youth always remembering his employees.

'The Thoughts' by A 'Nobel' Mind

Academician prof.dr. MILAN KRAJNC, psychotherapist
Nobel Prize nominee and Author of the Dynamic Leadership Model
Associate Professor of Public Management at European Center for Peace and Development, University of Peace est. by UNITED NATIONS
Fellow of the Royal Society for the Encouragement of Arts, Manufactures and Commerce (FRSA)

Sir Prof. Milan Krajnc

Our well-being depends mainly on the environment. When others praise us, we will feel good, which means that we are constantly dealing with others. Let us almost forget ourselves! In the time when we were building up external self-confidence, we forgot the world around us, sometimes we lost the rhythm. We no longer felt joy, we no longer felt sadness, we no longer heard what our neighbors said, we only felt pain when we were not praised, confirmed.

Only the self-confidence that grew out of us is our inner strength. We have to be aware that we are the only ones and only ones, that no one is like us, that we are truly unique. We must praise ourselves, we must thank ourselves. We should not look for external confirmations because we become dependent on them. We have to be enough for ourselves.

Let us look inside ourselves at who we are; everything we have achieved so far is because we are who we are. Let us accept ourselves with all the good and bad things, let us accept ourselves!

In a time of rapid economic growth, more and more people are turning to us (in the company), primarily looking for answers to what needs to be done during this period. When we carried out an analysis of the personal profiles of these people, we discovered that they belong to the social elite. They are highly educated, belong to the richest and best positioned people in society.

After talking to them, we find that they are tired, angry with themselves, and most importantly, that they no longer know who they are and what they want, the world is falling apart... their self-confidence is gone.

We know two types of self-confidence: that which we create with the help of external factors and that which we build from within.

That which we create with the help of external factors depends on the level of education, on the material goods, on the status in society... it is tied exclusively to the outside world... This means that our well-being depends primarily on the environment. When others praise us, we will feel good, which means that we are constantly dealing with others. Let us almost forget ourselves!

At a certain point we forget ourselves completely because we are only concerned about what others will think. I will wear what will be beautiful in the eyes of others, I will go to a place where everyone will notice me, I will drive such a car that others will envy me... and then I will not see the enthusiasm on their faces, if I will not congratulate them, if they are better dressed than me, if they drive a better car bomb, I will feel bad. If we tie our well-being exclusively to other factors that are not tied to ourselves, we get caught up in games that are staged by others, and we are the actors on their stage. We become completely powerless, dependent on others.

After a while, we get tired... our self-confidence needs more and more confirmation, we have to be in the spotlight more and more... and now that the crisis has come, when we are running out of resources to be the best, our self-confidence is also in crisis.

In such a state we are looking for all possible ways to return to the state we were at our peak a few months ago. And so we discover that there is another self-confidence, one that is completely independent of external influences. And then we discover a whole new world, we begin to discover ourselves.

Most of these conversations end with the words: “But if nobody needs my services anymore, I will clean! If nobody needs your services any more, then nobody needs to clean. If you are at the top of a scale today, it means that you are an example and a role model for the masses. It means that you have a great responsibility to the public. Now you have the ideal opportunity to simply solidify your exterior with your interior.

We will see very quickly that we have no bad qualities, only some we did not like because others were uninteresting. We will see that we belong to the most wonderful ones. There is nothing in the whole universe more beautiful than myself. When we start to admire ourselves, no external “catastrophe” will affect our well-being; we will always be wonderful.

At a time when we decide to meet ourselves, it is most difficult to take the first step. We do not know

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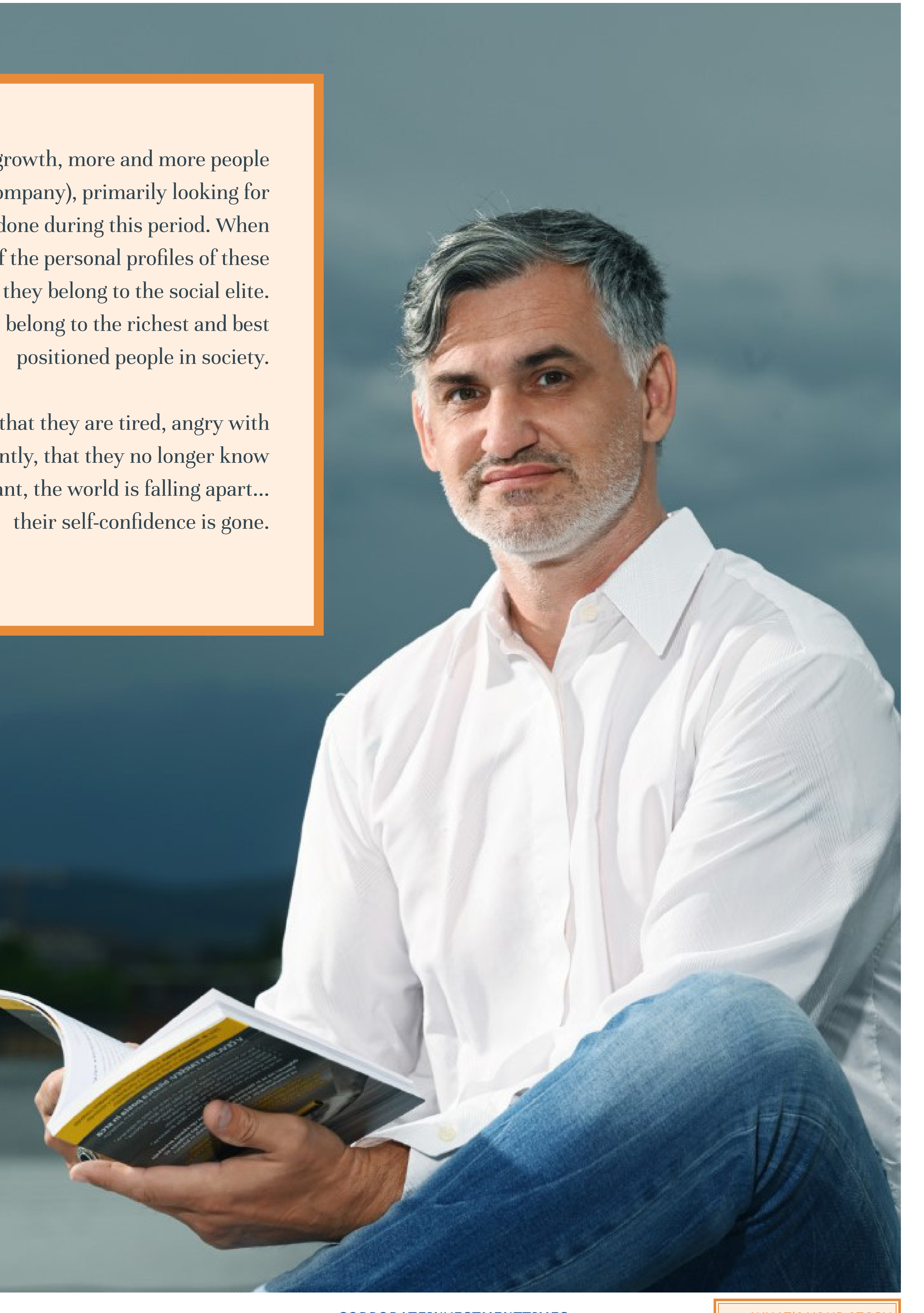

what to expect, we go into the unknown, even if we go inside. Have any of us ever happily gone to cleanse something that has not been cleaned for years? So a lot of dust has accumulated in us over the years!

The time ahead of us is actually a year of "cleaning". Nature will purify itself with everything that disturbs its rhythm, society will purify itself with everything that disturbs its rhythm, we will purify the people in us with everything that does not fit our rhythm.

In the time when we were building up outer self-confidence, we forgot the world around us, sometimes we lost the rhythm. We no longer felt joy, we no longer felt sadness, we no longer heard what our neighbors were saying, we only felt pain when we were not praised, not confirmed. In fact, we could say that we have forgotten how to live.

We now have the opportunity to live again.

No, you do not have to learn to live, you just have to let go of the rhythm.

The coming months will show us that education is important not because of status, but because of the knowledge that strengthens our inner strength, our self-confidence. However, time will require a transformation of educational institutions, more knowledge about skills than about crafts.

This status in society is important because of social responsibility and not because of beauty and wealth. This material wealth is important... it is not important, it is important that I enjoy life, material goods will only be a logical consequence that we will have as much as we need to enjoy ourselves on the way to the goal.

And if you have a degree today, a doctorate, a good car, the whole world knows you, you don?t have to be ashamed. Be proud, it is not about yesterday, it is about today, about this moment, about the here and now. Be proud of yourself, be an example for others. Only with a positive example will you change the world.

Pay attention to what is happening around you, it does not matter if you feel great just because you eat in an elite restaurant. Maybe it is better or even the same if you eat salami in nature... I can quote the most recent example organized by Washington Post

"The man sat down at the subway station and started playing the violin. It was a cold January morning in Washington. He was playing Bach's Sixth Symphony, about 45 minutes. It was a crowded time, so about a thousand people passed by during that time, most of them on their way to work. After three minutes a middle-aged man walked by and noticed him. He slowed his pace, paused for a few seconds and then continued on his way. A minute later the musician received a dollar in his hat: a woman threw it at him and walked on without stopping. A few minutes later, someone leaned against the wall and listened to him, but soon looked at his watch and went on. He was obviously late for work. A 3-year-old child was even more interested in him. His mother dragged him, but he managed to stop and see the violinist. Then the mother managed to distract him and the child kept looking at the violinist. Something similar happened later to a few more children, but without exception all the parents pulled them forward.

Within 45 minutes only six people stopped and listened to him for a while. About 20 people gave him some money and then continued on their way. He raised 32 dollars. When he finished and the music stopped, nobody noticed and nobody applauded.

Nobody knew that this violinist was Joshua Bell - one of the best musicians in the world. He played one of the most beautiful songs ever written on a $3.5 million violin. Two days earlier he had played in a sold out hall in Boston - and the average price for a seat was 100 dollars.

This is a true story. Joshua Bell played incognito in the subway station - and the event was organized by Washington Post as part of a test of ordinary people's perception, taste and priorities. "

Do we accept beauty? Do we pause to admire it? Do we recognize talent in unusual circumstances? One possible conclusion: If we do not have time to pause and listen to one of the best musicians in the world playing one of the most beautiful melodies ever written, do we think about how many other beautiful things in life we are and will miss? Unless we change our lifestyle. It is not only beautiful what is beautifully packaged!

Intangible assets will now begin to come to the fore. We will begin to respect people who are expanding, loving, happy... But we must be careful not to go to the other extreme. If we were to drive a BMW now, we would have a motorcycle tomorrow, if we had a Dr. in front of our name that we would hide tomorrow ...

NOEEEEEEEEEEEEEEE, there should be no difference, there is nothing wrong with BMW, Mercedes, Porsche, Ferrari... the cars were made in a fair way and from the heart, but the time and the way of life we have been involved in has made these brands something more, a status symbol. These brands are carried by cars that are safer and more comfortable than others, so we will continue to drive them.

When we meet people who want to make changes from one day to the next, often after the first steps they want to take in new roles in life, suddenly material wealth is worth nothing, all their longtime friends are selfish and complacent! STOP !!!!!! You cannot go from one extreme to the other, others are as they are, we are important. It cannot be what we have built up for years, nothing valuable, now it will only get a different meaning. We will look at it with different eyes, it may not really matter to us anymore, but not only from one day to the next, every change takes time.

The coming period will take its time. If we change our habits today, it does not mean that we can prevent a crisis.

Every crisis brings changes, for some for the good, for others for the bad. (If you look at it from the good side, you can say that the changes will be good).

It is important to take time for life, the other is not important! Now we were too busy with others, if others did not accept us, we put on such a mask that they liked us. And then they danced to their music. We became the best players, we could win two Oscars every day.

Today is a new day! The desert is over! Let's take off the masks! It's over with the games! Now is the time to live.

We must stop playing if we want to get out of this crisis.

Someone once said that truth will set you free.