

# Remarks for Special Issue on FinTech That Accelerates Digital Transformation

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We live in a world in which the future has become more difficult to predict than ever before. Some call it the age of VUCA - an acronym that stands for volatility, uncertainty, complexity, and ambiguity. In this new world, traditional management methods seem inadequate in the face of constant flux and rapid-fire change. Survival in this chaotic environment demands an ability to stay on top of global trends and quickly adapt to a wide range of ever-shifting challenges. To maintain competitive superiority, companies will have to create new business models that maximize the potential of advanced ICT to rapidly create value ecosystems. And they will have to be prepared to do this not just once, but again and again.

In Japan, the government is promoting a national strategy to retool the country's industry to prepare for the future of global competition. In June 2016, the Cabinet set forth its vision of the future in the Japan Revitalization Strategy 2016 in which it proclaimed that it would vigorously promote a "revolution in productivity" in order to achieve the Fourth Industrial Revolution. That revolution would be achieved by fully exploiting today's most powerful and innovative technologies such as AI, IoT, and big data.

The need to be in sync with these trends will accelerate the transformation of future financial services, leading

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to tighter integration with advanced ICT, while making them ever more convenient, safer, and reliable. Financial institutions have always been among the first to incorporate new ICT, moving quickly to innovate new services as the evolution of ICT generates new possibilities. Today a wide range of economic activities are facilitated by financial services, which act like a lubricant for the engine that drives the modern economy. In the years ahead, new businesses will spur the evolution of new financial services, and those new financial services will spawn new businesses. As this cycle repeats itself over and over again, the very nature of business will be transformed in ways we cannot even imagine, and society itself will undergo dramatic and far-reaching changes. And while perhaps not the sole driving force in this era of digital transformation, FinTech will play a profoundly significant role, one that goes far beyond the innovation of financial services, impacting at the most fundamental level the way corporations do business, as well as reshaping individual lifestyles.

Ever since the 1960s when domestic financial institutions started using computers and Japan made its first tentative forays into what would one day become the online world, NEC has been a dominant player in the evolution of IT-supported financial services. By focusing on the development of advanced ICT, while

simultaneously leveraging that ICT to actively support financial services, NEC has taken advantage of the virtuous cycle that arises as new technology creates new applications and new applications create new technology. We are confident that our technological expertise - which integrates SoR and SoE at the highest level, together with the leading-edge technological assets that we have built up over the decades - provide a solid foundation for the creation of new FinTech services.

As a social value innovator that offers the values of safety, security, efficiency, and equality, NEC is committed to contributing to the creation of a sustainable society, while accelerating the digital transformation by joining forces with like-minded to research and develop new, high-value ICT.

In this special issue on FinTech, we will look at how solutions based on NEC's various proprietary technologies will create new social values and zoom in on our contributions to the achievement of the Fourth Industrial Revolution by highlighting specific case studies.

We hope you will find the material contained in this special issue not only enlightening, but practical and inspiring. We look forward to receiving your continued support and encouragement. Thank you very much.

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## Vol.11 No.2 FinTech That Accelerates Digital Transformation

Remarks for Special Issue on FinTech That Accelerates Digital Transformation  
An Overview of NEC's FinTech Strategy

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