



## Potential speaker profiles from Arion Bank hf. in Reykjavik, Iceland



### **Ida Brá Benediktsdóttir – Managing Director of Retail Banking**

Ida Brá was born in 1976. Ida Brá was appointed managing director of Retail Banking in July 2017.

Ida Brá has worked for Arion Bank and its predecessor since 1999 when she joined the research department. She has held various positions within the Bank including Head of a department within treasury, Head of Corporate Communications and Head of Private Banking. Ida Brá was the Managing Director of Investment Banking from 2016 to 2017. Ida Brá served on the board of numerous companies, including Ólafsfjörður savings bank, AFL – savings bank, Landfestar (subsidiary of the bank) and HB Grandi hf. and vice chairman of the board of Vördur insurance company (listed on NASDAQ Iceland).

Ida Brá graduated with a degree in business administration from University of Iceland in 1999 and has a Master's in finance from Erasmus University in Rotterdam. She is also a certified stockbroker.

[Ida Brá's LinkedIn profile](#)



### **Rakel Ottarsdóttir – Managing Director of Information Technology**

Rakel was born in 1973. She was appointed managing director of Information Technology in July 2016.

In December 2015 Rakel took over the position of chief operating officer on a temporary basis after having been managing director of Corporate Development and Marketing since 2011. Rakel was head of Arion Bank's Project Office from 2010 to 2011. She was an account manager in the IT division of Kaupthing Bank between 2005 and 2010. In her current position, Rakel has led the bank's efforts in initiating the Digital Future internal accelerator and was responsible for the team that implemented Lean management in 2012-2015 throughout the whole organization.

Rakel graduated with an MBA from Duke University in North Carolina in 2002 and a B.Sc. in computer science from University of Iceland in 1997.

[Rakel's LinkedIn profile](#)



### **Bernhard Bernhardsson – Head of Products, Pricing and E-commerce, Retail Banking**

Bernhard was born in 1972. He was appointed as Head of Products, Pricing and E-Commerce in December 2016

Bernhard has worked for Arion Bank since April 2009 when he took over as Regional Manager for the Bank's branches in the West of Iceland. Previously, since 2009, he was the CEO of SPM Savings bank and was responsible for the restructuring of the bank following the financial crisis. He was an Assistant Professor at Bifrost University from 2002 until he joined the Savings Bank and has been on the board of several companies, including Icebank, Reykjavík Capital and two Savings Banks. In his current role, Bernhard has been actively involved in the digital development of the Retail bank.

Bernhard graduated with an MBA from Edinburgh University in 2002 and a B.Sc. in business administration in 2001. He also holds a degree in Horticulture.

[\*Bernhard's LinkedIn profile\*](#)



### **Einar Gunnar Gudmundsson – Corporate Entrepreneur, CEO Office**

Einar was born in 1972. He has worked at the CEO Office since 2012.

Einar has led the bank's work towards the Icelandic startup ecosystem in addition to work with Corporate Development at the CEO Office. Arion Bank owns two business accelerators, Startup Reykjavik and Startup Energy Reykjavik, of which Einar serves as CEO and Chairman, respectively. Through the accelerators, Arion Bank has invested in 90 startup companies and counting. Einar previously founded and worked at ScandCap AB in Stockholm, a financial advisory firm. He has been Chairman of the Icelandic Student Innovation Fund at the Icelandic Centre for Research since 2014.

Einar graduated with an MBA from Stockholm School of Economics in 2005 and a B.Sc. in biology from University of Iceland in 1997.

[\*Einar Gunnar's LinkedIn profile\*](#)



## Topics

Topics may include some of these, either as separate talks or mixed:

- **Investing in external and internal innovation**

Since 2012, Arion Bank has invested in over 90 startups in various industries through its two fully owned accelerators, Startup Reykjavik and Startup Energy Reykjavik. Insights into how startups develop products along with international trends and discussion regarding management and technology led to a fundamental change in how the bank develops and launches new products, either/or with new revenue streams, improved efficiency and improved user experience.

This talk will focus on why and how the bank started to invest in startups and became one of the pillars in the local startup ecosystem, an internal accelerator trial and hackathon along with the buildup to the foundation of Digital Future.

- **Digital Future - Internal accelerator – requirements, formation and results**

Changing a corporate's approach on innovation is a huge undertaking. In the midst of international awareness of technological discussion and expected changes in the financial industry, Arion Bank's own efforts to support the local startup ecosystem and internal corporate structural changes, the Bank managed to radically change its digital product development and delivery. Management commitment to the program was firm and has affected the whole organization.

This talk will focus on the foundation of the accelerator and what it took to get it up and running, its initial goals and tangible results, ranging from new revenues to highly improved efficiency and changes in customer behavior.

- **Providing a mortgage: From 3 weeks to 30 minutes**

Providing a mortgage is a heavy process for most banks. The process was one of the first ones to go through Arion Bank's Digital Future accelerator. In short, the credit assessment process was fully automated and now takes 3 minutes today. Approval for a mortgage is provided within 30 minutes and paid out to customers in less than five days. All in an end-to-end process with 50% less work on behalf of the bank and highly increased customer satisfaction.

This talk will focus on the learnings of fully re-engineering and launching a resource-heavy process in 16 weeks through an internal accelerator, how it was done and the tangible results for customers and the bank. This talk can also be more general on the methodology for all launched products from Digital Future.

- **How Lean Management and Lean Startup methodology affected cultural change**

Arion Bank adopted Lean management (continuous improvement) in 2012 throughout the whole organization. The Digital Future internal accelerator bases its operations on the Lean startup methodology (radical improvement). The two programs have highly impacted the way Arion Bank regards and manages change. Adaptation is a default state as a result and organizational learning improves by each project.

This talk will focus on what it took, the pain and gain, and what the price has been for the organization.



### **White papers on the bank's digital efforts**

Arion Bank has published brief White papers on various subjects concerning its approach on external and internal innovation, see further at [www.arionbanki.is/digitalfuture](http://www.arionbanki.is/digitalfuture).

### **About Arion Bank**

Arion Bank is a leading Icelandic bank offering universal financial services to companies, institutional investors and individuals. These services include corporate and retail banking, investment banking, capital markets services, treasury services, asset management and comprehensive wealth management for private banking clients. Arion Bank's balance sheet was more than 1,100 ISK billion (€8.9 billion) in 2017. Arion Bank only has operations in Iceland.



### **About Iceland**

Situated in the North Atlantic Ocean between Europe and the United States, Iceland is a European country with 350,000 inhabitants. The capital and largest city is Reykjavik. Two thirds of the country's population live in the Greater Reykjavik area. Iceland, as other Nordic countries, ranks high in economic, political and social stability and equality.

Icelandic citizens are early adopters when it comes to technology and technical infrastructure is good where 97% of residents have access to internet. Iceland ranked number six globally in terms of GDP per capita in 2016 according to the International Monetary Fund.

