

Careers in Fintech Podcast Article

On Thursday 30th November 2023, as part of the Compliance Files podcast series, Siobhain Ivers, Senior Director, Deputy Chief Compliance Officer, Etsy and Chair of Compliance Institute's Fintech and Payments Working Group hosted a podcast with Michelle McGuire, Head of Risk and Compliance, valid8Me, and Greg James, Senior Manager, fscom and Member of Compliance Institute's Fintech and Payments Working Group on the topic of Careers in Fintech. The following article provides some extracts taken from the podcast. To listen to the podcast in full please visit the podcasts section of our website on Compliance.ie

How did you end up in your current role?

Siobhain: *I'm always interested to hear how people ended up in their current role or how you landed in FinTech. I think for me personally I had worked in traditional financial services and was just looking for something different and I took a role at Facebook which couldn't be more different from traditional financial services.*

Michelle McGuire: *An opportunity came up with a RegTech based locally to where I live. It was certainly a leap of faith, but it suited my personal needs up to the time and the irony is I was the world's biggest technophobe. I spent almost five years with GECKO Governance. As I was pregnant at the time, I decided I was going to take some time out, to recharge and spend time with my new family. My little boy is the reason why I ended up in my current role with valid8Me. I was scrolling at 2 a.m. one morning on LinkedIn as everybody does while doing a night feed. Ciaran, one of our co-founders, had posted that they were growing their team and I sent a message and said I was really interested in hearing about what they were doing, and he answered me back quite swiftly as it turned out he was in New York and here I am almost a year later!*

Greg James: *I worked for a retail bank for about four or five years. While working there, I started to hear a few fintech names getting thrown about as competition; Revolut, Monzo etc. As that started to happen I took more of an interest in where financial services was going*

as an industry. By absolute chance, I came across a graduate role in fscom and applied. Six years later, a couple of promotions, and here I am still in fscom helping fintechs navigate regulation. When I was in a retail bank, financial services was almost a layover while I tried to work out my life, but when I found fintech, I just loved it from there.

What advice do you have for anyone thinking about breaking into a career in Fintech?

Michelle McGuire: *There are plenty of jobs in the sector but because it's still relatively new, it's about selling yourself, putting your best foot forward, showing an interest in technology, upskilling and familiarising yourself particularly with newer technologies like biometrics, AI and machine learning.*

Greg James: *I think two key pieces of advice. Be aware of emerging issues and technology. For example, AI is a popular talking point and an area that has encouraged the fintech world (and all businesses in fact) to start reevaluating traditional problems. So the question became, can we use AI to either solve a problem or enable a process and assist the business in progressing to the next level? If you can show awareness of emerging issues and technology then this will put you in good standing. Additionally, engaging in the market and attending networking events will set yourself apart from the competition. There are a lot of networking events that occur everywhere in Ireland, especially in Dublin. It is absolutely worth going to these events and having your face seen there.*

What kind of qualifications help you in a Fintech career?

Michelle McGuire: *I studied law, that's my original discipline and that in itself opens a huge number of doors. I did a financial law specialty and a multitude of courses with the Compliance Institute over the past number of years and during COVID I saw this course that Compliance Institute/PAT Fintech were offering - a Fintech, Risk and Compliance course. I viewed it as a*

good investment of my time during that period, and I now am a member of the faculty at PAT Fintech. The Compliance Institute is now offering a multitude of micro credits, smaller courses on DORA for example. I know it's an investment of time to take these courses on, but getting those on my CV has been transformative for me. Transferable skills are important - remember the principles of compliance apply to Fintech, however there are unique risks for the sector that you will learn about in ongoing education.

Greg James: When I first came to fscom, I started to look into relevant education paths and the one that came up for myself was the Masters in Compliance through the Compliance Institute and their education partner the Institute of Banking, as accredited by University College Dublin. That really helped cement some of the key theoretical and fundamental aspects of compliance for me, as I did not come from a compliance background. That knowledge was something I absolutely needed and that has effectively been a base for everything I do on a day-to-day basis.

Talk to me a little bit about networking?

Greg James: When you are at an event, try to talk to one of the speakers, particularly if they said something that interests you. This makes the opening conversation starter much easier, as you can engage with them on a topic they spoke about during the conference. Those speakers will be attending as non-speakers at different networking events and those are people you can speak to again. As you speak to them, you will get introduced to other people and onward and onward and it all gets a little bit easier. The first two or three times are just going to be a little bit painful (if, like me, you aren't naturally outgoing) but it gets easier.

Michelle McGuire: If you're going to a networking event and you want a new job or you want to meet people in

the industry, say to yourself right 'I'm doing this because I want a new job' or 'I'm doing this because I want to meet people in my circle' and sometimes having that in your head makes it a bit easier.

What is the best career advice you have ever received?

Siobhain Ivers: My old boss, Carolina Ceballos, at Meta used to say, 'treat your career like a jungle gym'. Your career is not always linear. Sometimes you have got to climb across to get up. I've really internalised and applied that in my own career. It's not always a straight path to the job you want.

Michelle McGuire: There are two for me - I had a boss in Morgan Stanley, Eoin Fitzgerald who was incredibly influential on my career. If I asked a question he would say to me you know the answer to that, or if I didn't know the answer, he would say that I should go and find the answer and come back to him. He always said that you are surrounded by incredibly intelligent people who know the right answer to questions. Be curious and ask questions always. There's always somebody smarter than you in the room and it's something that has stood to me. The second one is, my mother always said never turn down an opportunity.

Greg James: "You're never the finished product". I think that feeds back to our discussion about further education and keeping up with the industry, because this area moves at a million miles a minute. The second one would be to "back yourself". Being a compliance professional is a job in which you will get challenged. As long as you have done your research and risk analysis, "back yourself". It is a room full of smart people and you're one of them, back your position and be confident in the presentation of that information.

The Compliance Files Podcast



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