Capgemini becomes a full member of the Center for Research toward Advancing Financial Technologies

Capgemini aims to accelerate research on advanced technologies that are disrupting the financial services industry

Paris, April 6 2022 – Capgemini today announced its full membership with the Center for Research toward Advancing Financial Technologies (CRAFT). CRAFT is supported by the first-ever National Science Foundation (NSF) grant and was created to support industry-university cooperative research devoted specifically to financial services technologies.

As a founding member[1] of CRAFT, Capgemini is reiterating its commitment to technology led innovation that addresses the emerging – and yet unknown – opportunities and challenges facing the high-tech financial services (FS) industry. This collaboration gives Capgemini access to a network of leading industry players and advanced research in the financial services domain, which will help accelerate innovation as the world continues down the path of technological transformation.

"As we begin to emerge from the most unprecedented time in our generation, financial businesses across the world are looking for ways to recover, innovate and differentiate. Being responsible and purpose-led is now deeply entrenched in the ethos of the FS industry," said Amit Choudhary, Chief Operating Officer of Capgemini's Financial Services. *"We very much looking forward to collaborating with leading American Universities to unlock the future potential for the Financial Services industry and community."*

Capgemini joins over 20 industry members from all segments of the financial services industry, as well as founding academic members in this consortium, including the Stevens Institute of Technology in New Jersey and Rensselaer Polytechnic Institute in New York.

Capgemini's Chief Technology and Innovation Officer for Financial Services, Sudhir Pai, will drive the collaboration with CRAFT, alongside other leading American Universities. The areas of focus for this research will include commercialization and applications of blockchain, Decentralized Finance (DeFi), Central Bank Digital Currencies (CBDCs), financial services in metaverse, cybersecurity, high-frequency automated markets, parametric insurance, technology risk and regulation, quantum computing, natural language processing, artificial intelligence and machine learning.

"CRAFT Leadership at Rensselaer and Stevens is delighted to have shared the journey with Capgemini and many other founding industry members to create the first-ever NSF Industry-University Cooperative Research Center to serve the financial services industry," said Aparna Gupta, Co-Director and Site Director of NSF IUCRC CRAFT. *"CRAFT is excited to develop an industry-guided research agenda and benefit from research capabilities of a world-class faculty and students at the two campuses, which is an all-round win-win proposition for the future of financial technologies."*

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[1] Founding member refers to first set of industry members who shaped the thinking of CRAFT centre along with two of the founding universities – Stevens Institute of Technology & Rensselaer Polytechnic Institute
https://iucrc.nsf.gov/centers/center-for-research-toward-advancing-financial-technologies-craft/
https://www.stevens.edu/school-business/craft-center

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