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The fintech start-up with a new approach to communications

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As millennials leave university and enter the workforce, they want to use the same highly productive tools they're used to.

Messaging is a perfect example. They want to use tools like Kik, Messenger and Whatsapp.

The problem for enterprise-scale organisations is that these tools aren't built with security in mind and aren't able to be centrally controlled by an IT department.

This is even more important in financial services, where governments require document trails and communications to be tightly monitored and stored. This varies by country, but governments can insist financial institutions retain data for 3, 5 or 7 years.

In 2014 the team behind Symphony started planning a new business productivity platform for the financial services sector.

The first area they wanted to start was messaging.

A number of them had had some seriously impressive experience & business success in voice communication technologies. They understood from those days that interoperability was the key.

They wanted to incorporate lessons from new consumer messaging tools and also reflect the new more social way that businesses are run in Silicon Valley.

The business messaging tool they've created is a very clever mix of those things with useful features like screen share, amazing filtering, plus notifications for things you've subscribed too within the platform.

The subscription feature is called Signals. Imagine yourself in securities / markets division of a major bank. You could subscribe to any mentions of a particular company you're following. You'll then be notified in a browser, the desktop app or on your smartphone app.

As well as an intelligent business messaging tool to rival Slack, they've focused a lot on security and compliance.

On devices, they have support for centrally controlled mobile device management (MDM) tools like Mobile Iron & Good Tech.

Plus, they've engineered their systems so they're totally cloud based but without the usual data and security issues.

Large enterprises using Symphony have a hardware security module (HSM) like those from Gemalto on their network. Then and only then can the highly encrypted data from Symphony's systems can be unencrypted and used. This all happens on the enterprise's own networks.

As a result of this security approach Symphony or its hosting partner can't actually see their client's data, Symphony is totally blind to anything the customer is communicating or storing.

Google like a number of top banks are investors in Symphony. As a result, they use Google Cloud Platform to host their systems.

With their novel approach, they have over 100 organisations as clients, with over 116,000 users.

In recent weeks they announced a number of new partnerships and integrations. These include other cloud-based systems that they integrate with like Salesforce, Trello or Zapier. Also, other announcements include feeds of data/news that can automatically flow into Symphony conversations. For example; financial market data from Dow Jones.

"By addressing the needs of employees who count on cutting-edge, rich interactive tools, the needs of developers to integrate applications into Symphony to improve workflow, and the needs of enterprise IT managers for security and compliance, Symphony responds to the way we work. Symphony enables and represents a community of innovators building the future of work, together," says David Gurle, Symphony Founder and CEO.

They're also in the throws of introducing Symphony Meetings, which brings more voice, video and interactivity features. These move the offering from messaging to a more comprehensive communications platform.