

# FUNDS FORUM — KEY TAKEAWAYS

07 DECEMBER 2021

In case you weren't able to join us at the 2021 Guernsey Funds Forum, we've put together some of the key points that were discussed during a fascinating and informative session that sought to explore the future direction of the funds industry, under the central theme of "Building Tomorrow".

Is 'corporation-zero' a more realistic strategy than corporate transformation?

The speed, impact and breadth of innovation that we will see in the next decade will be greater than in the previous history of humanity. However, most transformation projects fail and consequently, there is increased interest in 'corporation zero' - starting from scratch rather than trying to compete through transformation.

People & skills shortages are limiting growth and the pace of transformation

The pace of change needed can only happen with the right people; there is a race going on in terms of who can get good engineers or just generally people with the right skills. The tight labour market is more acute because of factors like digital connectivity, Brexit and the legalities of where people can work.

Reporting remains a challenge for green finance

COP26 was dubbed the 'finance COP' and capital flows are pouring into environmental projects, but a fragmented reporting taxonomy could present a challenge to the progress that green finance needs to make as countries transition to net-zero.

Transparency and trust are more relevant than ever before

Consumers need to trust businesses, and that trust is driven through visibility, security and transparency. Application of technologies such as Blockchain, which offers super security, consistency and visibility through the transaction chain, will become more commonplace in both government and business.

Corporates are getting into Crypto

With approximately 300 million crypto participants in the world today, it is the fastest rate of adoption of any technology, and Bitcoin has been the best performing financial asset every year since it launched in 2009. More and more ventures are coming to market using tokens rather than traditional equity.

Inflation, like Covid, could be here to stay

Covid is a game-changer and Covid is here to stay. To date, there has been a strong response from the central banks and from governments but supply shortages, tight labour markets and high costs mean, that like Covid, inflation may be something we are going to have to live with.

UK and Guernsey's relationship can be even more collaborative than ever before

Guernsey is a good example of a jurisdiction that is an efficient, effective and competitive centre outside of the European Union; it has the advantage of being flexible, responsive, adaptive and proactive. The UK and Guernsey can work together to take advantage of the opportunities presented by the huge changes which are being seen in every sector and every corner of the world.



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