

# WOA holds groundbreaking online conference

**Erik Timmermans** and **John Brehcist** report on the digital event, held on 6 October 2020

**W**orld of Open Account held its second annual conference in October this year as an online gathering bringing experts and community together. Although originally planned as a physical meeting in Vienna, the event was seamlessly migrated to a digital format using WOA's now extensive experience in delivering internet-based operations.

Success was ensured with an outstanding line-up of globally recognised thought leaders in the receivables finance industry, and with the support of our key sponsors and partners.

The conference was split into a trio of sessions reviewing the effects on the industry of the COVID-19 outbreak, assessing the role of IT in support and resilience, and looking to the future with sustainable options built on real learning, and the whole event was a complete success with the audience.

## Session one – Coronavirus: Where are we nine months in?

The first session looked at the unprecedented situation we

are in; a global financial shock, completely out of the blue. Industry expert Simon Featherstone was joined by Sebastian Erich (Erste Bank – Intermarket), Alexandros Kontopoulos (National Bank of Greece), John Oliver (Barclays) and Thorsten Klindworth (ABS Global Factoring) for a C-level discussion on what has been happening in open account receivables finance since COVID-19 first hit. The panel considered diverse subjects including how the industry is managing, what are the lessons so far, expectations for receivables finance this decade and its evolution as trade finance and transaction banking or as working capital finance. Looking forward, they asked if factoring as we know it will still exist in 2030 and, if so, what will be the role of independent non-bank players?



Simon Featherstone

## Session two – Lending a hand: New tools and innovation

The next session considered the role of the IT sector. Moderator John Brehcist was joined by Daniel Huszár (Efcom), Robert Meters (Schumann) and Kevin Day (HPD). They assessed where

digitisation is taking us, discussed the ways in which technology can help the industry plan for the future, and looked at the role of technology



Erik Timmermans



John Brehcist



Sebastian Erich



Alexandros Kontopoulos



John Oliver



Thorsten Klindworth



Daniel Huszár



Robert Meters



Kevin Day



Dr Maria Mogilnaya



André Casterman



Eva Degenhart



Deepesh Patel



Igor Zaks

in supporting business in renewal, development and ensuring operational resilience.

### Session three – In with the new: New ways of working, new solutions, new markets, and challenging the status quo

The third and final session looked to the future. Dr Maria Mogilnaya of EBRD chaired a discussion with André Casterman (Casterman Advisory), Eva Degenhart (MH Corporate Finance), Deepesh Patel (TFG) and Igor Zaks (Tensor) to ask how is World of Open Account going to develop? They looked at alternative finance solutions which are expanding rapidly and how new opportunities can create market transformation, the fact that customer needs and expectations are evolving and looking where will they take us. They considered how societal expectations and employment patterns are shifting; how environment, diversity and sustainability will increasingly impact decision-making and delivery in the industry.

Audience feedback was outstanding, and we're delighted with the reactions:

- "In a fast-changing commercial world, it is imperative to stay up-to-date with developments. WOA gives me that opportunity."

- "The convention was interesting, successfully brought all participants together virtually, and addressed topical issues facing the industry and the new norm of home office."

Attendees also appreciated the reflections and thought leadership of 15 well-known open account and receivables finance industry experts:

- "It was an essential event, with high-profile speakers covering a wide geographical range from different fields of the receivables finance industry"
- "COVID-19 didn't stop some of the best minds in invoice finance sharing their wisdom and experience."

And it's no surprise that the most professional presenters the industry has were recognised as delivering an event that stands out from the rest:

**"Audience feedback was outstanding, and we're delighted with the reactions."**

- "WOA gathers a dynamic community of alternative lenders; it's the place to be for new entrants in the lending space."

Plus, the organisation of the event was deemed to be extremely impressive:

- "This was the smoothest and best-run multiple party meeting I have ever been a part of."
- "I've come to expect a very professional level of organisation from WOA, and I wasn't disappointed."
- "Everything worked flawlessly."

We couldn't have said it better ourselves! A big thank you to our sponsors, our partners (in particular **Business Money**), our panellists and especially our audience for making this the real stand-out conference of this season.

And now we're looking forward to seeing and meeting you all in Vienna – in person we hope – in 2021!

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