

Reyl Group partner: how the firm is fostering innovation

By **Camilla Giannoni** / 09 Apr, 2019 at 11:07



Reyl Group partner Pasha Bakhtiar is a firm believer in the idea that innovation is the key to staying ahead in the banking sector.

Talking to Citywire Switzerland at the Geneva WealthTech Forum, he emphasised the importance of investing in up-and-coming candidates.

'We give a lot of space to young talent,' he said. 'Older generations should acknowledge that, especially when it comes to technology, the best ideas will not necessarily come from them. That's why it is important to recruit and listen to young people.'

The firm has also recently hired a chief digital officer to drive its development towards tech-savvy banking. It is also strengthening its in-house infrastructure.

Despite the firm's focus on the latest technologies and the freshest talent, Bakhtiar thinks that there is still a future for traditional institutions.

'The online banks that are emerging offer a very limited scope of services. Wealth management and asset management are mostly not among them, therefore there is still a need for traditional secular institutions that offer a more holistic approach.'

Bakhtiar praised Finma's willingness to support innovation, calling the regulator 'modern and forward-looking.'

'We are very lucky in Switzerland as the regulators understand and anticipate the market's needs. Look at crypto for example – they have been at the forefront all along,' he said.