



Accelerating Innovation within the Insurance Sector



An intelligent and energetic entrepreneur Oliver Werneyer remains a true testimony to how a successful entrepreneur can address complex and often diverse challenges. Excerpts from an interview with Oliver Werneyer, Chairman and CEO, IMburse AG

The Entrepreneurial Streak

Oliver Werneyer's tryst with entrepreneurship began at the age of 16, when he started buying and selling computer equipment. He says that as a youngster, playing computer games was one of his hobbies. After he received his first PC, he started looking out for the best deals in his zest to keep upgrading it, until one day he got hold of a pricelist where everything was 40% cheaper than in the traditional retail shops. "Turned out it was wholesale only and they would only sell to registered companies. The very next day a friend of mine, Sven Arend and I registered a company and returned to buy PC parts. Over time, friends and family also wanted to buy through us, and before we knew it, we had a small, but successful business, all while still in high school."

Journey with IMburse AG

As the Chairman and CEO of IMburse AG, Oliver aims to address a huge problem that many large enterprises face - Integrations of services into their core systems. Says Oliver, "IMburse helps solve the integration problems large enterprises face. We help payment issues of companies, by bringing integration-free access to the global payments ecosystem that offers complete freedom to choose, to deploy and to grow." Noting that the company has been successful in gaining traction, and a good foothold in Europe, Oliver says that plans are now afoot to grow further in Europe and to enter the North American markets within the next 12 months.

A True Innovator

Noting that he has always been interested in the product development and innovation roles, Oliver points out that he landed his first job in product development at a major insurer. "I spent several years in that role, working my way up and building up parallel experience in how large organizations tick, and how new solutions operate." After he moved to the UK in 2010, he continued to be involved in new solution development

and strategy including the UK startup ecosystem. "I often found myself helping start-ups navigate the complexities of large enterprises, whom they wanted to win as clients." To this day, Oliver remains advisor/consultant at various startups.

Proudest Moment

Oliver adds that the proudest moment, professionally, has been the day the company closed its angel investment round at the beginning of 2018. "Together with my three co-founders, we went out, convinced total strangers, who are now like family, to believe in us and our vision. We achieved something so genuine with people who owed us no favors, making it so sincere and special."

Future of Instant Payment Industry

Opines Oliver that 'instant' payments space will heat up significantly in the coming years, along two broad directions. "One development direction will be those solutions that are essentially just a good UX on an instant payment technology, such as apps that offer payment experiences but are built on real-time payment rails offered by the Fed or regulators. The second will be those that use their own balance sheet to offer instant payments," he says.

Technology for Transformation

Oliver's pick of his favorite technology remains the Toni Box (<https://tonies.de/>). He says that this technology really adds value to him and his family, as it solves a unique problem. "It's a modern-day music box for children that allows you to purchase figurines with stories or customizable figurines."

A Parting Thought

"Do not let others demotivate you and take the time to find the right investor. When raising funds or looking for contracts, you will hear "no" more often than you will hear "yes", he tells budding entrepreneurs.