

*Egisto Franceschi was previously COO of Banca Sistema, as well as CEO of SF Trust Italia. Before SF Trust, Egisto spent 13 years with GE Money (consumer lending arm of General Electric), covering various senior roles (marketing, sales, operations and others) in Italy, France, Australia, USA and India. His last role with GE was Chief Executive Officer of, a JV he founded and managed. Egisto holds an MBA from Columbia Business School and a BA from the University of California, Berkeley.*

1. Banca Sistema started its business in 2011. Only four years passed by and you are one of the most profitable Banks of Italy. What is your secret? Could you describe your business model?

In terms of profitability, Banca Sistema is one of the most profitable banks in Italy, with an ROAE of 38% in the first half 2015, when most bank ROAEs are in the single digits. Our success is driven by our focus on high margin markets, in particular PA factoring, with much attention to controlling costs. The bank was set-up in June 2011, and has always posted a profit, with exponential growth.

2. What is your success made from? You set up a successful business – which are the key factors you would point out for successful banking in the 21st century?

Customer focus and service. In particular technology and speed of service, together with flexibility. The days of local branch presence are fading, today customers want personalized service, online or by phone, with internet speed.

3. Banca Sistema is a young bank, some kind of a startup bank. What does it mean for your company to work for almost a year with German customers? Has this fact contributed to your rapid growth?

Working with German customers has been very interesting for us. We have seen that similar to Italy: when you have a good product, and are very quick in execution, customers will come. Of course, it helps to have good rates as well!

4. In your opinion – is there a typical German behavior regarding saving? And what is the difference to the Italian way of saving money? Or are there not so many differences?

One thing that has surprised us about German customers has been their propensity to go outside their borders. They have demonstrated with their own money that they believe in the EU, and hence have been willing to deposit their money in Italy and elsewhere.

5. What do you think about the idea of cross-boarder saving?

It is a very interesting concept, that leverages the advantages of the EU, and has allowed us to expand our customer base outside of Italy. It has allowed us to diversify and we expect to continue this in other countries, beyond Germany.

6. What were your expectations regarding the cooperation with WeltSparen?

We have liked Weltsparen and their idea since the beginning, although we were a bit skeptical as to how many customers we could expect. The results have been better than our expectations. We find working with Weltsparen is very cooperative and dynamic, and it has helped us do things we probably would never had done on our own.

7. Congratulations on your successful stock market launch this year. An important step in your company history! How did you celebrate this big event?

We only briefly celebrated with our customers, and then got busy again, because the real work starts now that we are a publically traded company!