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# FINANCIAL TECHNOLOGY BOSTON

*Ongoing Coverage of FinTech Innovation*

October 2016

*Financial Technology Boston is the flagship initiative of the CEO-led **Boston Financial Services Leadership Council** and of **Mass Insight Global Partnerships**. This initiative promotes the region as a global hub for FinTech talent through an integrated media, outreach, and talent strategy and a network linking leading firms, start ups, venture capital, universities, and government.*

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## *Boston's FinTech Hub is Growing!*

PROFILE:

### **JEAN DONNELLY, FINTECH SANDBOX**

Executive Director, FinTech Sandbox  
Rensselaer Polytechnic Institute  
The University of Edinburgh



Jean Donnelly

Just as Boston has all the ingredients to make it the world leader in healthcare - an abundance of biotech startups, VCs and universities - it also has everything needed to become a financial technology, or FinTech hub: Major asset management and insurance firms and banks, tech startups, VCs, and world-class academic institutions and students.

### **Collisions are key**

The lifeblood for a healthy financial services ecosystem is data. Jean Donnelly, Executive Director of the FinTech Sandbox, works to assist early stage FinTech startups in gaining access to premium data sets. Her underlying goal? To create FinTech "collisions" in the Boston region. These collisions are critical to advance the emergence of new market technologies in the field. "While the costs of infrastructure and support for startups has decreased significantly in recent years, FinTech startups struggle to bring solutions to market without the support of data providers and other financial institutions to buy into using disruptive technologies," says Donnelly.

By creating free access to high quality data sets, the Sandbox has been able to help startups use their limited early stage funding to focus on things other than paying for data. "We have startups that were spending 40-50% of their monthly burn on data subscriptions, now they are able to take that seed capital and hire engineers instead to advance product development. This allows emerging technologies to get to the financial marketplace faster, which is good for everyone."

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*Coming Next Month:*

Sears Merritt, Vice President, Data Science, MassMutual Financial Group

*Register Today!*

Annual Mass Insight Innovation Partnerships Network Conference

**The Massachusetts Opportunity: Digital Strategies and Data Partnerships to Win in a Volatile World**

December 9, 2016 at the Federal Reserve Bank Boston

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Contact: [Adrienne Healey](#)  
Director of Programs & Policy  
617-778-1566

