



News Coronavirus Food Things To Do Home Living Business Weddi

**D CEO AWARDS FINALISTS**

# Meet the Finalists: Leaders From Texas Security Bank, MoneyGram, Zirtue, Payrix, and

# ImpactXPartners

**Five innovators in banking and finance share insights on the startup culture in Dallas-Fort Worth, taking risks, and how pursuing one's strengths leads to success.**

---

BY KELSEY VANDERSCHOOT | PUBLISHED IN BUSINESS & ECONOMY | JANUARY 19, 2021 | 6:53 AM

---

Leading up to our second annual Innovation Awards event on Jan. 21, we're sharing excerpts from interview Q&As with the 51 finalists, one category at a time. Today, we feature our five Innovation in Finance honorees.

For information on the virtual awards event, presented in partnership by *D CEO* and Dallas Innovates, [click here](#). Tickets are just \$20.



Dennis Cail

**DENNIS CAIL, CEO, ZIRTUE**

**ON INNOVATION:**

“Innovation starts with thinking about a problem radically differently and [thinking through] how to go about solving that problem using technology as an enabler. Innovation is not limited to technology, and usually doesn't start with technology, but instead, starts with a broken process that requires gap analysis beyond the

obvious. Recognizing if, and when, a process is broken is where opportunities for innovation begin. We're using breakthrough technology to solve broken processes and systemic problems in a profitable and meaningful way."

**2020 HIGHLIGHTS:** "Zirtue's core fintech product is one of our greatest innovation achievements launched last year. It's the first relationship-based lending application to offer a closed marketplace for friends and family to automate loan payments, while keeping a paper trail of how much is owed. Another patent-pending innovation achievement is Zirtue allowing borrowers to pay their creditors directly using borrowed funds. The essence of Zirtue is to provide a fair, transparent solution that empowers underserved individuals to change the way they lend, borrow, and bank with friends and family."

**LESSON LEARNED:** "The biggest lesson I've learned is that your hustle has to be bigger than your dreams. Dreams can't execute. They can't perform or compete on the level that is required to make your dreams reality."

**RATING DFW:** "Ten years ago, I would have rated North Texas a five out of 10. Today, when the appetite for innovation in North Texas has collectively expanded beyond the traditional

banking, real estate, and energy sectors, I would rate North Texas a seven out of ten, with room to grow as a region that supports and cultivates innovation and growth. [I would say] seven out of ten because there are so many early-stage entrepreneurs in North Texas with quality innovation that need funding and support as part of their growth strategy. North Texas does not have a shortage of innovation or a pipeline issue with respect to talent, entrepreneurs, or capital.”

**LOOKING AHEAD:** “I am always optimistic, and in some cases, overly bullish, about the future. I am most excited about Zirtue continuing to be utilized as a tool for driving financial inclusion through relationships to help close the wealth gap nationally and abroad.”



Boruch Greenberg

**BORUCH GREENBERG,  
FOUNDER AND CEO, PAYRIX**

**ON INNOVATION:**

“Innovation means breaking the mold on the creation, development, and delivery of a product or service—making it more effective and efficient in a way that’s never been done before.”

**LESSON LEARNED:** “I have learned to take more risks and get started sooner. At the end of

the day, it's about strong customer relationships and profitability, but moving quickly is key, too. Also, surround yourself with the best team you can find and don't settle for mediocrity."

**RATING DFW:** "Texas has the perfect environment for growing technology businesses—low taxes and top talent with an entrepreneurial spirit."

**LOOKING AHEAD:** "We are still in the first inning of a nine-inning 'digital revolution.' As more industries look to purpose-built software applications to manage business operations, payments innovation will continue at a break-neck pace, and I look forward to being a part of it for years to come!"



W. Alexander Holmes

W. ALEXANDER HOLMES,  
CHAIRMAN AND CEO,  
MONEYGRAM  
INTERNATIONAL

**ON INNOVATION:** "Innovation is at the core of society's advancement. It's the constant commitment to challenging the status quo, and, as a result, it's at the root of every great thing that has ever happened. My shortest definition of innovation is: 'the development of something new.' This normally

manifests itself in new products, services, business models, and even new customer experience innovations.”

**2020 HIGHLIGHTS:** “Through our partnership with Ripple, we’re the first company to use both blockchain technology at scale and utilize crypto currencies to move money across borders. The world’s financial systems have been slow to advance, despite the onset of new technology. In this environment, innovation takes on an entirely new level of complication, particularly when dealing with more than 120 different currencies and local governments across the globe. Yet, our incredible team has not let these significant barriers prevent us from seeking to disrupt the way things have always been done... In addition to these industry-disrupting innovation efforts, we’re implementing innovative technologies that are driving tremendous results for our business today. Our innovation lab is busy implementing robotics process automation to drive efficiencies, and we’ve utilized machine learning artificial intelligence to intelligently deter fraud while also identifying action-oriented insights to better serve customers.”

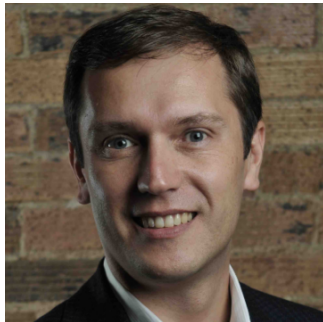
**LESSON LEARNED:** “You’ve probably heard the phrase, ‘Follow your passion and you’ll never work a day in your life.’ I know I was

given that advice at a young age, but over the course of my career, I've learned that success comes when you pursue your strengths. Not that being passionate is bad—it's a huge part of enjoying life and all that it has to offer—but I don't think pursuing your passion is necessarily the key to success. To pursue your strengths, you first must know what they are. This is not always an easy task, especially on your own, but oftentimes, it's the people around us who can see and understand our strengths better than we can. I suggest you start paying attention to the people around you, particularly when those people want to work with you. This means they are willing to align their own personal success to your success or hitch themselves to your wagon, as they say. That level of personal investment only happens when someone has identified the nuanced the unique strengths you bring to the table.”

**RATING DFW:** “North Texas is very conducive to innovation. With more than twenty *Fortune* 500 companies and more than five nationally accredited universities, the Dallas-Fort Worth metroplex is one of the best places for professionals to network and businesses to grow and prosper. Since moving to the Dallas area, I've been able to grow professionally by meeting and collaborating with peers across several successful organizations and

industries.”

**LOOKING AHEAD:** “There are so many things to be excited about at MoneyGram. Despite the ongoing global pandemic, we have continued to deliver strong results, and that’s due to consumer demand for our trusted brand and leading digital capabilities...And, I’m excited for a vaccine. I love the diversity of MoneyGram’s business, and I’m excited to get back on the road to meet with customers and partners across the globe to better learn about how MoneyGram can innovate to help solve their daily challenges.”



Frank Santoni

**FRANK SANTONI, CEO AND FOUNDER, IMPACTXPARTNERS**

**ON INNOVATION:**

“Innovation starts with being curious and paying attention to how people are solving problems for themselves. As a company, we focus on understanding our customer and the reality of their everyday financial lives. Our biggest innovations start with us watching our customer and asking ourselves how we can help them build on what they are already doing. How can we make it easier for them, so they can reallocate that mental and emotional



bandwidth to things that are important to them such as their families or their business?”

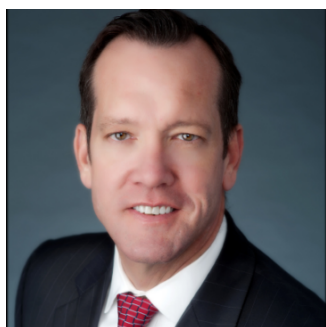
**2020 HIGHLIGHTS:** “What we’re proudest about at ImpactX is how we reacted to what we saw happening to our customers and their credit health. We predicted that the economic upheaval brought on by the pandemic was going to hurt people who have been diligently striving for healthy credit. Their best efforts are now being undervalued by an uncertain credit market. We recognized the opportunity to apply the innovations we pioneered in our TrustFund digital banking platform and focus them on helping people improve their credit score. That’s how Credit Mountain was born.”

**LESSON LEARNED:** “The biggest lesson I’ve learned is how central relationships are to success. That may be a cliché, but I am constantly reminded how the people I came across early in my career—not even people I worked with closely, necessarily—continue to show up and offer crucial support in the form of an introduction or new opportunity. At the end of the day, it’s about valuing the people you meet and doing what you can to foster mutual success.”

**RATING DFW:** “North Texas is a massive environment that supports innovation and growth. The region itself, population-wise, is

huge, and success here translates to success practically anywhere. The startup ecosystem has been doing some catchup in recent years but has done so with great success, making it so North Texas is now regularly called out as a hotspot for innovation.”

**LOOKING AHEAD:** “I see a tremendous amount of collaboration among public institutions, private sector companies, and community leaders on important topics that affect the quality of life for millions. The success of North Texas as a region and of our company depends on being able to answer the same question: Can we align wealth creation and corporate revenue with social outcomes that benefit everyone and raise the quality of life across the entire community?”



Craig Scheef

**CRAIG SCHEEF, CEO AND  
FOUNDER, TEXAS SECURITY  
BANK**

**ON  
INNOVATION:** “Innovation  
equals improvement.

Generally, it represents an improvement in process to optimize a solution to an issue or capitalize on an opportunity. Innovation often includes application of a new or existing technology. The improvement or innovation is

associated with speed or velocity of a process within an enterprise.”

**2020 HIGHLIGHTS:** “To handle the deluge of [PPP loan] applications, we would need to reengineer numerous bank processes and train personnel from unrelated departments to assist with each loan subprocess and avoid bottlenecks. The loan process is typically a very linear process...This process was modified such that when an application was received, all the subprocesses commenced nearly simultaneously. On average, our team was able to fund a PPP loan within two to three days. Bankers worked late nights and weekends for three weeks to save businesses...

In the end, we funded 944 PPP loans for a total of \$245,918,333 with 80 percent of the team working remote. Approximately 46 percent of these loans went to companies who, previously, were not customers of Texas Security Bank... Today, we are very busy converting the 46 percent to full-time customers.”

**LESSON LEARNED:** “I’ve learned to relax and to be diligent with my time management, to know and focus on what’s important, to keep the main thing the main thing, and to know that my best is enough.”

**RATING DFW:** “North Texas is an exceptional

environment for innovation...In 2019, Texas was second, only to California, in the number of patent grants.”

**LOOKING AHEAD:** “I am excited about getting to work with people I really enjoy being with—sharing the journey with people I love.”

*Click here for more information on The Innovation Awards.*

---

D CEO AWARDS FINALISTS    AWARDS

Tags:

D CEO INNOVATION AWARDS / THE INNOVATION AWARDS / DENNIS CAIL / ZIRTUE / PAYRIX / BORUCH GREENBERG / ALEXANDER HOLMES / MONEYGRAM INTERNATIONAL / CRAIG SCHEEF / FRANK SANTONI / IMPACTXPARTNERS / D CEO AND DALLAS INNOVATES / TEXAS SECURITY BANK

## TRENDING

---

**1. Dallas' New Mobility Plan Admits That Walking Here Is Dangerous**

BY MATT GOODMAN

**2. Klyde Warren's Safe Bet on Mi Cocina Picks a Tex-Mex Fight**

BY ROSIN SAEZ

**3. COVID-19 Bulletin (01/20/21)**

BY WILL MADDOX

**4. The Dallas Restaurants We're Most Excited to See Open in 2021**