



Just do it.

Interview
Daniel Peter
CEO, VIAC AG

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Daniel Peter is CEO and, along with Christian Mathis and Jonas Gusset, joint owner of VIAC AG. He is also joint initiator of the VIAC pension app – the digital 3a pension solution for everyone.

Mr. Peter, saving for your pension is not high on the list of priorities for younger people. The idea only really gains traction when you are older.

Daniel Peter: That's precisely what we wanted to change. We all know that our pension system is coming under pressure. Negative interest rates, redistribution and a backlog of reforms, to name but a few of the buzzwords, are turning old-age pensions into one of the younger generation's biggest worries. This is why it's crucially important that my cohort starts looking after its pension as soon as possible.

Every bank offers pension products. What makes VIAC different?

Correct, almost every bank has pension products on offer. But these are often opaque, bond-based, freighted with high fees and complex. We had to clear all kinds of hurdles to make Pillar 3a accessible to the mainstream in a simple and cost-effective way. And as everyone has a smartphone, that's the route we decided on. In future, no one should have to go to the bank. With just a few clicks, everyone will be able to take care of their pension plan easily and independently.

Pensions via an app – is there a market for that?

In Switzerland, the market for potential pension investors amounts to 2.5 million people, of whom about 20 per cent are investing their 3a assets. Nowadays, there's an app for pretty much everything – so why not for Pillar 3a as well? We have already attracted more than 12,000 customers for our range of products since the launch, mostly through word of mouth. We are convinced that mobile banking – that is to say, banking via smartphone – is here to stay.

To put your idea of the first completely digitalised 3a solution into practice, you made the leap into self-employment and reduced your hours at your well-paid finance job. A short time later, you switched to working exclusively for your start-up. How did that come about?

To put it crudely, money alone doesn't bring happiness. That's a cliché you hear trotted out again and again, certainly. But for me, the most important thing really is to concentrate on enjoying my work – achieving something with a great team and having something to get your teeth into together. Ultimately, this makes me happier than money.

Were you never worried about failing?

No. I'm the sort of person who stands by my mistakes. If my plan doesn't work out, at least I tried. Financially, I only have to worry about myself at the moment, and that takes an enormous weight off my shoulders, of course. Things weren't always easy when I started self-employment and I had to tighten my belt, but it always worked out somehow.

**“Just do it.
And don't be scared
of failure.”**

You found a suitable financing partner in WIR Bank and the project could be launched. Why did you choose Ergon when developing the app?

We work on the principle of "from Switzerland – for Switzerland". We enjoy the benefits of our domestic economy's good reputation; we live here, we work here – and we provide the same quality that our country has always symbolised. Essentially, that's why we like companies who live up to the same standards as we do.

And that was all?

Not quite. It was important to us that our development partner should understand the financial industry. We were aware that Ergon had guided another start-up from the financial industry along its path to a successful market launch but what finally tipped the balance for us was their staff. Not only do they work very effectively as a team, they were determined to develop something exceptional and were extremely well prepared for their pitch. Just like us, Ergon have standards of quality that don't just have to be good, they have to be better. Just picture it: for the whole period up to going live, we had our offices at Ergon. We were always working hand in glove, from the outset to the very end. That was the right thing to do, and proved very important for the success of the project. You find solutions, when working together as a team will, that you would never have dreamt of on your own.

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In a little over a year, you have attracted more than 10,000 customers. You were expecting 20,000 in 10 years. So your plan has more than worked out!

Yes, indeed, and we are now able to make a living from our idea – but the outcome might just as easily have been that we failed. Even then, though, we would have learnt a lot, and what's almost more important is that we have shared a lot of exciting moments together. The best time was at the beginning. Back then, we converted my grandfather's carpentry workshop into our office – our intrinsic motivation spurred us on and it was unbelievably fun.

In closing, what advice would you give to young movers and shakers who want to get their own businesses up and running?

Just do it. And don't be scared of failure.

Questions about the article?

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