

“ETH is an engine of innovation that drives prosperity in Switzerland”

by Janine Braun



From 2008 to 2020, Francisco Fernandez served as a member of the ETH Foundation’s Board of Trustees. Since 2020 he has been part of the ETH Foundation’s Investment Committee to promote promising ETH spin-offs.

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Francisco Fernandez is a serial entrepreneur and philanthropist. We spoke with him about ambition, gratitude and promoting talented people.

Over the course of your career, you’ve founded numerous companies and put them on the path to success. How do you have so much energy?

FRANCISCO FERNANDEZ – It’s a balance between family, music and solving complex problems. When making music, I don’t turn my brain off but rather switch it to a different mode of operating, and all of my business problems retreat into the background.

You studied Computer Science at ETH Zurich. Why did you choose this field?

Alongside music, mathematics is one of my great passions. Anyone who studies music theory knows how mathematical it can be. Also, I grew up during a pioneering era of computer development. It’s a subject that fascinates me. When I studied Computer Science at ETH, it was 90% about math, so this was a logical decision for me.

Did computer science lectures take place on the blackboard at the time?

PCs didn't play that big of a role during our lectures. We learned fundamentals, structures and theoretical concepts that still apply to every computer program or operating system today. Later we had a calculating machine at the Department of Computer Science where we could send in our code and receive the results the next day. Artificial intelligence, which beats human performance in a lot of fields today, was only in its infancy at that time. It was really interesting to be there when the first neural networks were being programmed at ETH.

How did you end up founding your first company, Avaloq?

After graduating, I started working at a bank and was fortunate to have a true entrepreneur as my manager. I realized that I wanted to develop and advance my own vision and to make my mark, so I called it quits at the bank. In the following years I co-founded around 10 additional companies. You always need to have a team who's dreaming the same dream! Entrepreneurship has certainly undergone a lot of changes over the past 30 years. Raising capital used to be a lot harder, for example. Today the learning curve is steeper thanks to Google, so there's a lot more competition. Readiness for change remains the critical factor for success.

As CEO of Avaloq, you supported talent development at ETH. Avaloq continues to sponsor one Excellence Scholarship every year. Why?

I think it's important to give talented people a chance, also the ones who grow up under less than ideal conditions. Every talented person who receives support can give something back to society as a whole. For me, a second aspect of this is gratitude, because I myself was once in a similar situation. When my parents immigrated from Spain to Switzerland, they had neither the network nor the money. A bit of talent, my excellent education at ETH and a lot of hard work brought me where I am today. It's incredibly valuable to get opportunities of this kind.

You served on the ETH Foundation's Board of Trustees for 12 years. What was that like for you?

One of the questions we asked was how ETH could attract the most talented people from around the world despite having a smaller budget than the big universities abroad. For me personally, I also felt very enriched by the contact with professors, which gave me a taste of the research world and the opportunity to learn about future technologies firsthand.

How does ETH differ from other universities in your opinion?

Our society needs ambitious thinkers with the courage to try new things. You start to see improvements where the status quo is being questioned – if you're standing still, you're going backwards. I think that ETH is one of the universities that fosters this ambition in its students. In my view, this is one of the reasons it can compete with the world's best.

Where do you think ETH will be 100 years from now?

ETH is an important driver of prosperity in Switzerland. Without this engine of innovation, our country would probably look different today. I hope that 100 years from now, ETH is still conducting excellent basic research and that purely economic interests don't get the upper hand. Here is where philanthropy has an important role to play. It's especially valuable to have unrestricted funds that the university can use for what it sees as the most promising areas.

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