

Viewpoint

Of communication and co-existence

Newer developments invariably lead to widespread speculation on what would happen to the so-called old ones. Instances of print media's response to television's popularity, cinema owner's reaction to the spread of cablenet and traditional media's elimination fears due to Internet proliferation, all point towards this mindset. The fact is, newer technologies outshine the existing ones no doubt, but they may not necessarily replace the old. They in fact co-exist and complement with one another in most cases. People read newspapers in the morning, listen to music on FM radio while driving, browse the Net at the office and be back at home to watch television in the evening. All these mass media were developed at different points in the human lifecycle, but co-exist in the same space satisfying man's different needs. The same holds good for business as well.

Just because Net banking is gaining popularity doesn't mean that people don't want to continue with the physical branch banking or wouldn't pick up a phone to get personalised information on a particular service. The reality is that customers opt for different communication channels at different points. Even businesses doing primarily e-commerce, like Amazon.com, have large call centres (Amazon.com actually has about 600 agents handling orders and customer inquiries). So, a company still needs to effectively manage phone calls while thinking about other sophisticated channels of customer contact.

Having multiple customer contact channels is really the next logical step in providing even more personalised service to customers. It adds a new dimension to the customer experience by providing answers they require, in the media they prefer. Having multiple ways for customers to interact enables companies to lower cost, gain efficiency and provide better service. However, these benefits will be realised by the company only if having multiple contact channels matches with its business model. It requires an understanding of customer requirements and knowledge of how technically savvy they are today.

Future may see banks getting into mass access banking while maintaining the customisation drive. One of the breakthroughs for remote banking in this direction beyond the telephone banking and the PC banking, will be the interactive television that'll provide Internet access for the masses and help them get more out of their available resources. Multiple customer contact channels will continue as long as the needs of the customer are varied and wide ranging and may evolve in newer dimensions to offer better services to the demanding customer. But the success of it all depends on the extent to which the banks are willing to empathise with customer sensitivities.

G P Vinaybabu
vinayg@mm.strategicnewspapers.com

Head Office
 strategicnewspapers.com
 Strategic Press (India) Pvt Ltd
 15/2, Steelmade Indl Est, Marol Maroshi Road,
 Andheri (E), Mumbai - 400 059
 Tel: 91 22 8508885 Fax: 91 22 8598692
 email: ibanker@strategicnewspapers.com

Regions

New Delhi
 C-43, Niti Bagh, New Delhi-110 049
 Tel: 011-6534114 / 15 / 19 Fax : 011-6534119
 email: delhi@strategicnewspapers.com

Calcutta
 1, Cockburn Lane, 8rd Floor, Opp. Jewish Girls' School,
 Calcutta-700 016. Tel: 033-2164872/73/74. Fax : 033-2164875
 email: cal@strategicnewspapers.com

Chennai
 40-A, 2nd Floor, Nungambakam, Right Wing,
 High Tower, High Road, M.G. Road, Chennai-600 034
 Tel.: 044-8202534 / 35 Fax: 044-8202586
 email: chennai@strategicnewspapers.com

Coimbatore
 1055/12, 1st Floor, Gowtham Centre,
 Marathi Road, Coimbatore-641 018 Tel: 0422-213046 / 47
 0422-211708 email: coimbat@cb.strategicnewspapers.com

Bangalore
 Unit No. 302, "Shah Sultan", Cunningham Road,
 Bangalore-560 052 Tel.: 080-2260268 / 69
 Tel.: 080-2260893 email: bg@ore@strategicnewspapers.com

Kochi
 1126, Tekstar Bldg., M.G. Road, Ravipuram, Kochi - 682 016
 Tel.: 0484-380068 / 870665 / 702 Fax: 0484-370684
 email: cochin@co.strategicnewspapers.com

Pune
 Sahyog Apts., 508 Nanyan Peth, Patiya Maruti Chowk,
 Pune-411 030 Tel.: 020-4451574 Fax : 020-4454642
 email: pune@strategicnewspapers.com

Baroda
 Centre Point, 214, 2nd Floor, R.C.Dutt Road, Alkapuri,
 Baroda - 390 005 Tel.: 0265-340909 Fax : 0265 - 340909
 email: baroda@strategicnewspapers.com

Hyderabad
 Flat No. 212/218, 2nd Floor, Shakti Sai Complex,
 Behind Uday Clinic, Chaper Road, Hyderabad-500 001
 Tel.: 040-6572307 / 08 Fax : 040-3233815
 email: hybad@strategicnewspapers.com

Ahmedabad
 505, Maharana Pratap Centre, Near V. S. Hospital,
 Ellis Bridge Road, Ahmedabad - 380 006
 Tel.: 079-6581415 / 17
 email: ahmd@strategicnewspapers.com

Vishakhapatnam
 email: vishakh@asharma@usa.net

INTELLIGENT BANKER Vol 1, No. 7, November 2000,
 MAHENG 07978/13/1/2000-TC.
 All rights reserved. No part of this may be reproduced in any
 form, without the permission of the Editor. Printed and
 published by Juzar A. Burmawala for strategicnewspapers.com
 Strategic Press (India) Pvt Ltd, 15/2 Steelmade Indl Est,
 Marol Maroshi Road, Andheri (E), Mumbai - 400 059 Tel: 91
 22 8508885 Fax: 91 22 8598692 Printed at Prathamesh
 Graphics, Popular Metal Rolling Mill Compound, Opp. Miniland
 Bungalow, Tank Road, Bhandup (W), Mumbai - 400 078.
 *Responsible for selection of news under the PRB Act.