

## Enabling Technobanking

There was a time when banking meant waiting in the queue during working hours on weekdays just to get a passbook entry. Banking meant waiting patiently to get the 'busy' bank staff to answer your queries. Banking meant putting up with endless delays, frequent strikes (of bank employees) and a total apathy towards customer requirements. Not that this situation has changed in anyway today: But there definitely seems to be a major shift in the attitude of nationalized banks towards customers. The credit for this attitudinal change goes to some smart private banks in the country that have exhibited how technology could be leveraged to ensure better customer service and greater interactivity

Customers who transact with foreign banks, new private banks and even some nationalized banks are a happy lot. They are delighted at being considered important, being able to get information on new and upcoming services over the phone and more importantly being able to transact at their own convenience at anytime counters. The success of new private banks in wooing customers has created a favorable atmosphere for technology banking in the country. Every bank today is talking about investment in IT. The reorientation towards banking technology has become inevitable and is seen as the only way for banks to survive in the increasingly competitive banking arena.

Amidst all the hype surrounding new age banking, there have also been efforts by some to provide a true picture of the developments and present a moderate view of progress in the banking sector in the form of dedicated events. Innovative conferences like virtualbanking2000.com on the net intended at increasing the awareness about the technological innovations in banking are being organized at the international level. Even in India, a number of techno banking events has been organized over the last couple of years. However, the need for a dedicated event that discusses the challenges of technobanking, especially the netbaking has always been felt. This will be fulfilled by Bank.net, a purely banking and finance related trade show in umbai this month. Bank.net 2000 hopes to make a much greater impact than its last edition (bank.net'99) by essentially focussing on the use of technology for the banking and finance industry. The exhibition will highlight the important role being played by information technology in revolutionizing the current banking and financial system. The show would be covering information technology, software solutions and an entire array of technologies, solutions and equipment for banking and finance. The highlight however will be a special focus on emerging technologies and software in mobile banking, which is set to take the world by storm. An international conference on "Emerging Technology Paradigm in Banking and Finance Industry" would give a great opportunity for banks and financial companies to listen to the experts in technobanking from India and abroad.

Bank.net2000 however will sorely be missing one key element in effectively driving home the idea of new age banking. As there is no exclusive session on case studies about banks adopting new technologies, the event would miss out on creating the confidence in the minds of the participants about the practical value of many of the topics discussed during the event. Once the nationalized banks start embracing technobanking, bank.net will have more such instances to highlight in its future editions.

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