

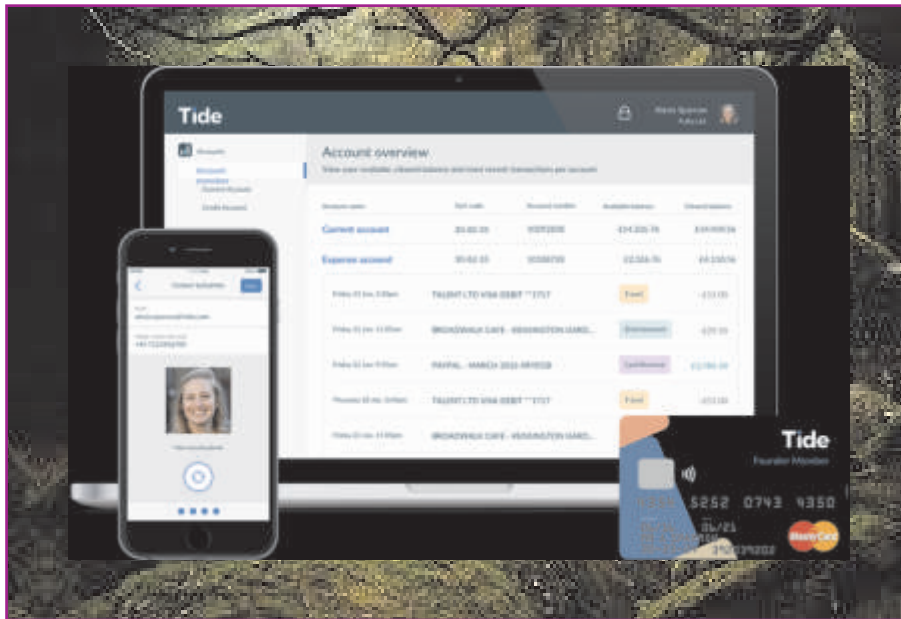


Tactful Management



WAVES OF MULTIMEDIA BANKING DEVELOPMENT

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ABSTRACT

This exploratory investigation on the ascent of interactive media saving money highlighted the "waves" of advancement experienced by the saving money industry. The underlying stride being the ATM wave, trailed by the PC wave lastly the E-money wave. These three waves have upset the keeping money industry. More changes have been seen in the course of the most recent 30 years then finished the most recent 300 years of saving money /money loaning. The paper additionally plot the open doors and dangers for banks because of the presentation of new

innovation and in addition how banks are exploiting the open doors and furthermore endeavoring to cure the dangers.

KEYWORDS: E-money wave , Multimedia Banking Development , fundamental piece.

INTRODUCTION

Advancement is an unavoidable reality of presence and managing an account is no special case. Cash changers and cash moneylenders of yore are respectable financiers today. Cash held in trust progressed toward becoming store taking and cash loaning moved toward becoming

advance making. After some time banks turned into a need and the part of banks, turned into a fundamental piece of financial reality. The development and advancement of banks have been incredible with the most recent prevailing fashion being media keeping money. As indicated by Dannenberg and Keller (1998), the move to Multimedia managing an account can be found in three waves, each speaking to the point where innovation ability meets customer acknowledgment (Table 1). They contended that from the present vantage point, there has all the earmarks of being various rising subjects:

CONSUMER PERCEPTION AND REACTION TO MULTIMEDIA BANKING:-

There has been much exchange about the acknowledgment procedure of Multimedia managing an account administrations and shopper responses to this new conveyance channel. In principle, shopper states of mind appear to affect the

acknowledgment of Multimedia keeping money. For instance, Athanassopoulos and Labrousos (1999) contemplated Multimedia saving money in Greece and gave brilliant experiences into the customer acknowledgment of Multimedia saving money. Their examination discoveries recommend that item particular characteristics, for example, cost and speed are considered distinctively by clients. The accompanying were considered as imperative criteria in the selection of Multimedia keeping money: benefit charges, value, speed of conveyance, bank's notoriety, bank's information of client and ability to serve clients.

COMPARATIVE E-BANKING DEVELOPMENTS

Some thought of the degree to which Multimedia keeping money has created in different economies is given in Table 3. In any case, it must be underscored that the numbers may not be completely equivalent and ought to be dealt with just as pointers.

BASIS OF MULTIMEDIA BANKING :-

The writing on mixed media keeping money appears to propose that as of now, the primary sight and sound conveyance direct in saving money is the Internet, got to through PC. The terms, Multimedia saving money, Internet managing an account, e-keeping money and web based saving money are frequently utilized as a part of the writing conversely to allude to a similar innovation shape. Albeit portable saving money and TV-based keeping money don't appear to assume a major part in managing an account today, the future conveyance stage is relied upon to move from wired Internet associations with remote versatile advancements and this would see an expanded significance of versatile and TV-based saving money. Wah (1999) called attention to that Multimedia keeping money does not really need to be on a PC screen. It can, for instance, be on the minor screen of a cell phone or whatever other remote gadget, for example, Personal Digital Assistant (PDA). With these remote applications, clients can counsel their financial balance adjusts and exchange histories, see pie outlines of their venture property, start installments or requests to purchase and offer securities and have intelligent correspondence with their banks through "talk benefit", intuitive email and Short-Message-Services (SMS). Moreover, in view of research done in the UK, Slack and Rowley (2002) found that Self Service Multimedia Kiosks/Internet Kiosks (SSMK/IK) and cell phone/PDA advancements can possibly be a critical contrasting option to PC based web based saving money advances. Table 2 underneath analyzes SSMK/IK and cell phone innovation as an option channel to PC construct Multimedia managing an account based with respect to the client's way of life.

MULTIMEDIA TECHNOLOGY OPPORTUNITIES AND THREATS

Each rush of new innovation advancement in any case, had its own offer of chances and dangers. Gordon and Mulligan (2002) examined the effect of data innovation in the monetary administrations industry and explored the dangers, hindrances drivers and openings testing directors in this industry. As indicated by them the dangers were breaking down, the cannibalization of existing conveyance channels, danger of institutionalizing on the wrong innovation stage and the failure to keep pace with evolving innovation. The impediments included security dangers, system and framework insecurity and the trouble of coordinating distinctive frameworks. They referred to industry and client weight to create "one look, one-feel" interface innovation for benefit conveyance and expanded client status to embrace new types of innovation empowered administrations.

THIRD MULTIMEDIA TECHNOLOGY WAVE: E-CASH AND INTERACTIVE VIDEO

The third wave included electronic trade put away out brilliant cards. Electronic money (e-money) advanced in two ways. To begin with was the progress in encryption innovation to allow secured online reserve exchange over the Internet. Second was the advancement and utilization of "electronic wallets" that permitted advantageous transport of little measures of store by means of savvy cards for common buys. Clients needing to make stores or withdrawals require not visit branches or ATMs, rather money can be exchanged through shrewd card gadgets joining advanced mark innovation snared to any sight and sound specialized gadgets, for example, PC, Personal Digital Assistant (PDA), Mobile Phone or Interactive Television .

First Multimedia Technology Wave: ATMs & Telephones :-

The main wave fixated on the phone (a development over exceptionally old) and the ATM (created a decent 30 years of age). These advancements have made the move to remote conveyance and relocating branch exchanges to off-site ATMs and phones. The ATM offered U.S. banks a chance to dodge the confinements of between state saving money typified in the McFadden Act of 1927.

Second Multimedia Technology Wave: PCs & Online Services:-

The second rush of innovation changes concentrated on the PC as a money related administration apparatus, joined with data announcing through online system administrations. The fight between substance, conveyance and the portal suppliers for control of client relationship delivered a progression of minor departure from Multimedia keeping money, all with altogether different key ramifications for industry members.

CONCLUSION :-

This exploratory investigation looked to follow the advancement of Multimedia managing an account. Analysts have possessed the capacity to put the advancements in three noteworthy tranches to be specific the ATM tranche, the PC tranche and the e-money tranche. These back to back floods of advancement have brought about a noteworthy managing an account transformation. The more dynamic banks are exploiting the open doors offered by these tranches of innovative progressions and the customary physical banks are quick transforming into snap and mortar banks. Changes, will doubtlessly, realize new dangers which may adjust built up pieces of the overall industry bringing new players into the officially immersed budgetary condition. This may thus press out those organizations which are not set up to acknowledge the change or stream with the wave.

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