

GCC banks foray into tablet banking and cloud computing



DOHA DATELINE
Dr R. Seetharaman

FINANCIAL INSTITUTIONS are eyeing the increasing number of tablet computer and smartphone users in the GCC region to cut costs and enhance productivity. The GCC banking sector is currently looking at the deployment of new-generation teller machines and Internet-based banking to address opportunities.

The initiatives of banks will be mainly around distribution channels. Smartphones and tablets are driving innovative ways to maximise the customers' accessibility to the bank. Banks and telecommunication service providers will work on closer ties and thereby deliver new channels quicker. Tablet operating systems are subject to frequent upgrades similar to smartphones that require financial institutions to have robust enter-

prise processes to maintain compatibility with each operating system version.

The tablet platforms utilised by each technology provider have unique considerations that impact the development of a tablet strategy. Customers require tailored user experiences that encompass the right functionality delivered on each device. Tablet banking must bring functionality, account and institutional information together into a seamless user experience while also fulfilling consumer expectations to utilise the unique attributes of a tablet.

Financial institutions need to consider various aspects behind the tablet interface which includes customer care and enrollment, risk and security and reporting and analytics. This requires estab-

lishing processes and policies for the channel by addressing how to best enroll and support digital bankers.

Financial Institutions should focus on various areas to adopt themselves to tablet banking. Financial institutions should evaluate how tablet banking is perceived by distinct consumer segments. They should align tablet banking to support the ways consumers prefer to use the devices will allow financial institutions to optimise the channel. Consumers approach the tablet channel differently than the mobile and online channel and expect a specialised experience unique to tablet.

Financial institutions that deliver an app-driven tablet banking

user experience will be able to fulfill these consumer expectations and will encourage higher levels of adoption and satisfaction. Tablet-specific banking apps should provide a rich experience that also makes use of the larger display than that provided on smartphones, as well as access to interactive tools such as calculators and calendars.

The tablet channel must be seamlessly and must be integrated with other digital channels such as online and mobile to support information access.

In addition, channel-specific processes and policies for authentication, security and customer care needs to be supported. Success in table banking includes en-

suring the right level of adoption and usage amongst key target demographic segments, and ensuring that return on investment is measured. Positioning the tablet offering in the right way and marketing it to potential users is as important as having it in the first place.

In GCC the region's larger banks and telecom companies are now investing in cloud partnerships as well as their own private technologies. Cloud computing is the practice of using a network of remote servers hosted on the Internet to store, manage, and process data. The key benefits of cloud computing are cost savings, business continuity, business agility and green IT. Financial institutions can turn a large upfront capital expenditure into a smaller, ongoing operational cost if cloud computing is adopted. There is no need for heavy investments in new hardware and software. In addition, the unique na-

ture of cloud computing allows financial institutions to pick and choose the services required on a pay-as-you-go basis. Financial firms can gain a higher level of data protection, fault tolerance, and disaster recovery.

Cloud computing also provides a high level of redundancy and back-up at lower price than traditional managed solutions. Cloud computing also allows businesses to move non-critical services to the cloud, including software patches, maintenance, and other computing issues.

Organisations can use cloud computing to transfer their services to a virtual environment that reduces the energy consumption and carbon footprint that comes from setting up a physical infrastructure.

The writer is the group chief executive officer at Doha Bank. Views expressed are his own and do not reflect the newspaper's policy

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