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GLOBAL TALENT MANAGEMENT IN THE DIGITAL ERA



Fatima College (Autonomous)

College with Potential for Excellence
Re-Accredited with 'A' grade by NAAC
(National level 27th rank - NIRF 2017)

Mary Land, Madurai

DIGITAL TECHNOLOGY IN BANKING – PAST, PRESENT, FUTURE

Dr. T. Jeyanthi Vijayarani

Associate Professor, Research Centre of Commerce
Fatima College, Madurai

Susan Anita Andrew

I M.Com, Fatima College, Madurai

To quote Socrates, *"The secret of change is to focus all of your energy not on fighting the old, but on building the new"*. In the digital era, banking has now become a flourishing industry which has turned its focus towards technological innovations. Almost all banks today have turned to technology – intensive solutions in order to increase their revenue, enhance the experience of the customer, manage the risk of the enterprise and optimize the cost structure. The receptivity of people and institutions towards technology and banking can be put into four categories such as:

- Those who are aware of technological alternatives and developments yet grossly under estimate their impact believing that though the future may be difficult they will survive – The Baby Boomers
- Those who recognizing the importance of technological developments make heavy investments in order to keep up with the changing trend.
- Those who being unable to incorporate the technological advancements into their existing system, form partnerships in order to stay afloat.
- Those who use the human dimension to differentiate themselves maintaining the belief that it is impossible to replace this human dimension and generational continuity with computer applications and algorithms.

As society and technology continue to grow and develop with each passing day, the traditional system of banking as well as traditional bankers are continually being challenged by new and upcoming banks and banking systems. Alternatively, new banks also face new challenges as a result of their immaturity. With this backdrop in mind it would be appropriate to rewind to the past which is called '*traditional banking*' to get a better perspective about the present scenario and the future possibilities.

Traditional Banking

One of the oldest banks still in operation in the world is the *Banca Monte dei Paschi di Siena* in short BMPS. It was first set up in 1472 as an institution that offered loans to the poor and needy of the Siena Republic at the time. In the years that followed the bank widened its services to include deposit protection schemes, providing mortgage loans, and other such services as have become implied to be services offered by banks today. Though this may be the oldest bank in existence till date, the history of banks dates back further to almost 2000 B.C. to the ancient Greek and Roman Empires where temples gave loans, accepted deposits of money and also changed money, these services becoming the ambit of the term '*traditional banking*'.

Up until this stage banking on a face-to-face level was sufficient to perform the regular banking services but as extensive branching out took place and the list of services that a bank provided expanded, this was no longer sufficient. With the beginning of the 17th century, and we see the emergence of '*modern banking*'. The term "*modern*" meaning issuing bank debts to serve as a substitute for gold and silver coins, and responding to commercial financial needs in addition to the other traditional banking services. This led to the development of a new type of money, i.e. '*debt*'. It

ABOUT THE COLLEGE

Fatima College (Autonomous), with the lofty ideas of the founder Mother Rose and the tireless efforts of the Missionary Sisters of St. Joseph of Lyons has held steady to its quality pursuit in higher education from its inception since 1953. The National Assessment and Accreditation Council (NAAC) accredited the College with the highest rating of 5 stars and re-accredited with "A" grade. In the year 2004, the Status "College with potential for Excellence" was conferred by the UGC. In 2006 and 2013, NAAC re-accredited and honoured the college with 'A' grade. The college was ranked 27th in the All India NIRF ranking in 2017.

ABOUT THE DEPARTMENTS

The AICTE approved professional course MBA (Master of Business Administration) was started in the year 1996. This programme is designed to inculcate knowledge, to hone up skills and to empower women to face corporate challenges. The AICTE approved Professional Course MCA (Master of Computer Applications) was started in the year 1994 as an attempt to synchronize the newest developments in information technology with the current industry requirements. The course covers the Technical as well as the Managerial aspect of Computer Applications with 6 months industrial training. Guest Lectures, Industrial visits, Technical meets, Conferences are organized every year.

The PG Department of Information Technology was established in the year 2000. Based on the emerging requirements of the global market, which is totally backed up by IT, the following course is offered by the department M.Sc. (Information Technology & Management).

This course is specially designed to suit ever-changing trends in IT industry and to provide the right ground to facilitate placement.

CONFERENCE THEME

Multinational firms to be spirited in the global market place, utilize strategic opportunities concerning talent management. Fabrication and sustenance of strong talent pipeline facilitate multinationals to build new capabilities and revitalize their organisations at global stratum. Online platforms of digitalization greatly transformed the way multinationals recruit, develop and engage their employees. With technological explosion in the new millennium, global companies can garner with substantial investment in new technologies. The conference aims at sharing experience based knowledge and research among Industry Experts, researchers, academicians and students on the theme. The conference shall also explore innovative strategies and practices with regard the same.

Objectives of this International Conference are

- To enlighten the strategic importance of talent management practices for Multinational firms to sustain global competition and enable introspection while adopting the best talent management practices.
- To bring out the latest channels in talent management, from HR Information systems to employee referral portals, from LinkedIn to real-time social networks and integrating data silos
- To augment the bond amid business professionals and executive novice



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