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Banking Industry

Do Banks Deserve What's Coming to Them?

Jack Leach

January 13, 2012

Challenging market conditions, coupled with new legislative restrictions, make it essential that banks take a new approach to realizing revenue earned and to innovate for new revenue growth.

Recent legislation has created an environment where a "must-have" for any bank to have in its playbook is how to maximize revenue collection and identify revenue replacement opportunities. At CAST Management Consultants we have seen many of our clients become vigilant in what we term ERR or Revenue: Efficiency, Recovery and Replacement. We believe banks that most effectively execute strategies to bolster ERR will greatly enhance their chances of survival in these economic times. Essentially, these pillars form the foundation of our Revenue Enhancement Practice, which enables financial intuitions to identify new and innovative ways to increase and maintain revenue across their enterprises.

<http://banktech.com/management-strategies/232400358>

SIFIs: is there a need for a specific regulation on systematically important financial institutions?

Remarks of Stefan Ingves, Chairman of the Basel Committee on Banking Supervision and Governor of Sveriges Riksbank, prepared for roundtable discussion at the European Ideas Network Seminar on Long-term growth: organizing the stability and attractiveness of European Financial Markets, Berlin (Deutsche Bank), 19-20 January 2012.

Good morning and thank you for inviting me to share some thoughts with you on the question of whether a specific treatment is warranted for systemically important financial institutions, or "SIFIs". In the few minutes I have to introduce this topic, I will set out the basis for the Basel Committee's response to this question, which is an unqualified "yes". I will say a few words about the Committee's view and the actions we have taken on SIFIs that have been strongly influenced by recent experience. I will then review how our response will help to address the "too-big-to-fail" issue.

<http://www.bis.org/speeches/sp120120.htm>

Fiserv, FIS Lawsuit May Affect Banks in Several Ways

Bryan Yurcan

January 17, 2012

The patent infringement lawsuit involving the two financial tech giants has caught the attention of many in the industry.

Intellectual property lawsuits aren't an uncommon occurrence among technology companies. But the recent news that Fiserv has filed a patent infringement lawsuit against rival financial tech vendor FIS has raised eyebrows because of the players involved. Fiserv and FIS are by far the largest core services vendors in the space and are direct competitors with one another.

<http://banktech.com/payments-cards/232400455>

Are Banks' Legal Costs 25% Higher Than They Need to Be?

Rich Walsh

January 19, 2012

New research from a Viewpointe-sponsored AIIM report reveals that without a comprehensive records management system in place, financial institutions may be exposed to costly and potentially damaging legal action due to their limited ability to identify and isolate key records.

Putting a comprehensive records management system in place across the entire organization not only increases the accessibility of information, it also can significantly drive down compliance and legal costs. That's a key finding from a recent AIIM (a non-profit association serving the ECM industry) survey and paper, "Records Management Strategies – Plotting the Changes," which Viewpointe co-sponsored.

Stress-testing macro stress testing: does it live up to expectations?

Claudio Borio, Mathias Drehmann, Kostas Tsatsaronis

January 2012

We critically review the state of the art in macro stress testing, assessing its strengths and weaknesses. We argue that, given current technology, macro stress tests are ill-suited as early warning devices, ie as tools for identifying vulnerabilities during seemingly tranquil times and for triggering remedial action. By contrast, as long as properly designed, stress tests can be quite effective as crisis

management and resolution tools. We also see additional side benefits, stemming largely from the way such tests can discipline thinking about financial stability. We suggest possible ways to improve their performance.

<http://www.bis.org/publ/work369.htm>

Trends

5 Community Banking Predictions for 2012

John Messier

January 11, 2012

In 2012, community banks that put effort into improving their use of technology will be better equipped to serve customers, improve efficiency, control costs and find new growth opportunities.

This year promises to be a profound one for positive technological shifts in banking – the sort of disruptive change that is desperately needed in this industry. The last few years have put more strain on a business model already stretched by compressed margins, capital constraints and fee erosion. While the uncertain regulatory environment will magnify these concerns in 2012, I predict community banks will seek innovative technology to deal with these existing burdens and prepare to solve new, yet unforeseen, challenges.

<http://banktech.com/management-strategies/232400205>

6 Predictions For Business Intelligence In 2012

Cindi Howson

January 20, 2012

A look at in-memory analysis, visual discovery, big data, mobile BI, cloud and social BI achievements in 2011 and forecasts for the year ahead.

When we set New Year's resolutions in our house, we tend to tweak the list for a few weeks, figuring out what's more wishful thinking versus realistically achievable. Then up they go, taped to the kitchen cupboard over last year's lists. It's always a chuckle, sometimes an inspiration, to compare last year's list with this year's.

With this approach in mind, here's a look at the top BI trends from 2011 and what's in store for 2012.

<http://insurancetech.com/business-intelligence/232500185>

Virtualization Tops CIO Priorities In 2012

Robert Mullins

January 12, 2012

Savings from server consolidation will go to new IT innovations, IDC says. Virtualization and the server consolidation that it delivers will be the top priority for chief information officers in 2012, according to a survey by the research firm IDC. Savings from server consolidation will be invested in new IT initiatives such as cloud computing,

mobility, data analytics, and use of social media for business purposes.

When CIOs were asked by IDC to name their top three IT priorities for this year, nearly 40 percent of them picked virtualization and server consolidation, more than any other area of IT. After virtualization, investment in cloud services came in second, followed by collaboration tools, business analytics, and the consolidation of application portfolios.

<http://www.wallstreetandtech.com/it-infrastructure/232400245>

IT

Defining Big Data

Olivia LaBarre

January 20, 2012

What does big data actually mean, and how does it differ from data management? An industry expert breaks it down.

Many professionals across industries, including the financial sector, say that we're at the forefront of a big data revolution. But what does big data actually mean, and how does it differ from data management? That can be hard for even a CIO to wrap his mind around amid a barrage of data-related buzz.

Thankfully, Mike Atkin, managing director of the Enterprise Data Management Council, helped to clear up some of the confusion surrounding the terms during a recent interview for an upcoming digital issue of Bank Systems & Technology.

<http://banktech.com/business-intelligence/232500200>

Big Data Changes Storage Needs

George Crump

January 17, 2012

Unstructured data is the big driver for storage needs, but machine-generated data should not be overlooked.

In our last entry we talked about the trend of converging storage and compute infrastructures into a single platform. In this entry we will talk about another form of convergence – the convergence of cloud storage into the data center. Like everything else in cloud, implementation of cloud storage can take many forms and connecting it to a data center adds several more issues.

<http://www.wallstreetandtech.com/data-management/232400421>

How to Assess Your Firm's IT Productivity

Howard Rubin

January 16, 2012

Capital markets technology organizations are under extreme pressure to do more with less. But how can a firm accurately measure IT productivity?

There should be no question that companies are under pressure to increase IT productivity. In today's economic climate, the technology economies of business and government organizations must produce "more for less," "far more for the same" or some variation of these themes.

<http://www.wallstreetandtech.com/it-infrastructure/232400336>

Retail Bank IT Spending to Increase by \$3.6 Billion Globally in 2012: Report

Bryan Yurcan

January 13, 2012

U.K. analysts Ovum also predict that banks in emerging economies in the Asia-Pacific region will grow at the fastest rate. IT spending by retail banks globally will increase by \$3.6 billion in 2012, according to U.K. analyst firm Ovum.

According to the firm's report, titled "Retail Banking Technology Spending Model Through 2016: Business Function Segmentation," retail banks will spend \$135 billion over the next five years on technology.

<http://banktech.com/management-strategies/232400340>

Bank IT Spending Growth on the Decline

Bryan Yurcan

January 20, 2012

A new Celent report finds that IT spending is stagnant in North America and Europe, but on the rise in the Asia-Pacific region.

Global bank IT spending growth is expected to experience a slight decline in 2012, according to research released this week by Boston-based financial analyst firm Celent.

The research, detailed in a report titled "IT Spending in Banking: A Global Perspective," found that total bank IT spending across North America, Europe, and Asia-Pacific will grow to \$173.3 billion in 2012. This spending level is approximately 2.8 percent higher than 2011, but less than the growth in spending in 2011, which was 3.4 percent higher than 2010.

<http://banktech.com/management-strategies/232500197>

It's Time for Banks and Financial Services Institutions to Rethink the Data Warehouse

Venkat Krishnamurthy

January 18, 2012

The new reality of data management requires financial institutions to undertake a shift from passive data warehouses to integrated analytical platforms.

The financial crisis of 2008 made it painfully clear that critical decision-making in financial services hinges on the quality of analytical data. This, in turn, has cast new scrutiny on the data center and firms' analytical capabilities, as well as

spurred requirements for new approaches. In many cases, traditional approaches to data warehousing and analytical capabilities that were in place during the recent financial crisis (many of which remain even to this day) failed to meet demands during this critical period.

<http://banktech.com/business-intelligence/232400413>

Cloud Computing Has Become a Dominant Force in Financial Services

Nigel Kneafsey

January 19, 2012

Cloud computing is emerging as a dominant technology category in the financial services industry, and investment banks, brokers, market makers and asset managers all will look to push more sophisticated applications into the private cloud.

In the span of a few short years, cloud computing has gone from being an enigmatic and somewhat exotic technology management model to a dominant force that is changing how business heads relate to and value the underlying technology that supports business growth. In the financial markets in particular, the implications of cloud computing on the business, however, have been neither clearly defined by the service provider nor clearly understood by the average consumer.

<http://www.wallstreetandtech.com/it-infrastructure/232400387>

Insurance

The Insurance Industry's New Normal: Driver of Change or Complacency?

Katherine Burger

January 19, 2012

Deloitte's 2012 Global Insurance Outlook says technology must be at the center of any insurer's strategies for coping with the current market conditions. But have we heard this before?

In the wake of the 2008 global financial crisis there was talk in the insurance industry about coping with a "new normal" of economic weakness, dimmer growth prospects and regulatory restrictions. Now, more than three years after the crisis broke, these conditions clearly are business as usual.

Add to that the factors that can affect insurers' financial performance, such as weather and natural catastrophes, over which companies have no control, and you're looking at an environment that could cause the management at many organizations to conclude that they will be fortunate to just stay in a holding pattern.

<http://insurancetech.com/management-strategies/232500135>

5 Digital Marketing Imperatives for Life Insurers

Nathan Golia

January 18, 2012

There's plenty of opportunity out there for life insurers to grow their books of business, if they can reach the right prospects, according to Rose Cahill, insurance VP for marketing services company Acxiom. She shared with I&T her top tips for carriers to embrace digital marketing capabilities and get more people signed up.

Little Rock, Ark.-based marketing services company Acxiom recently surveyed more than 3,000 consumers about their perception of life insurance and how they approach shopping for it. The verdict? Life insurers, broadly, are lagging in key digital marketing capabilities that could help them reach a new generation of customers.

<http://insurancetech.com/business-intelligence/232500049>

10 Facts About SOPA, and Why Insurance CIOs Should Care

Nathan Golia

January 19, 2012

Technologists at insurance companies deal with dueling regulatory frameworks: financial and technological. But as yesterday's events show, there's much more action around the latter.

How many times did you go to look something up on Wikipedia yesterday? I think I went around 10 times. But as has been well-reported, I was thwarted by the site's blackout in protest of the SOPA and PIPA bills. I'm not in much of a position to comment on the legislation. I did read InformationWeek's 10 Key Facts about SOPA, which were helpful.

<http://insurancetech.com/regulation/232500145>

SOPA Stalling As Opposition Grows

Mathew J. Schwartz

January 18, 2012

Two controversial anti-piracy bills, SOPA in the House and PIPA in the Senate, face mounting criticism for going too far to block pirated content.

Is Congress giving up on forcibly blocking foreign, rogue websites as an anti-piracy technique?

Two anti-piracy bills – the Stop Online Piracy Act (SOPA) in the House and the Preventing Real Online Threats to Economic Creativity and Theft of Intellectual Property Act (Protect IP) in the Senate – have proposed protecting copyrighted content, including movies and music, by redirecting people away from rogue websites.

<http://www.wallstreetandtech.com/data-security/232500015>

SOPA: 10 Key Facts About Piracy Bill

Mathew J. Schwartz

January 19, 2012

Despite mass opposition to the SOPA and PIPA anti-piracy bills, both continue to move forward in Congress. Here's an update on what's at stake and where the bills stand. What's the status of two controversial bills designed to block foreign, rogue websites and prevent U.S. residents from accessing pirated movies and music?

<http://banktech.com/regulation-compliance/232500122>

Mobile

The Path to SmartPhone Banking Apps

Michael Stevenson, Robb Gaynor, Steve DuPerrieu

January 10, 2012

Despite mobile banking's growth, many financial institutions still view it as a cost rather than a revenue opportunity. In this roundtable we discuss how banks can speed up adoption rates and increase profit margins, and where deployment of apps fits into the strategy.

<http://banktech.com/core-systems/232400051>

Wells Fargo's Mobile Banking App for Android Now Available On Amazon

Olivia LaBarre

January 10, 2012

Wells Fargo furthers the reach of its mobile banking channel by making its mobile app available for download via the Amazon Appstore for Android. San Francisco-based Wells Fargo, an institution that already has a large mobile banking presence, has just extended its reach. The bank's mobile application, Wells Fargo Mobile, is now available for free download from the Amazon Appstore for Android, making it easily accessible to Kindle Fire users.

<http://banktech.com/channels/232400096>

Impresszum

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