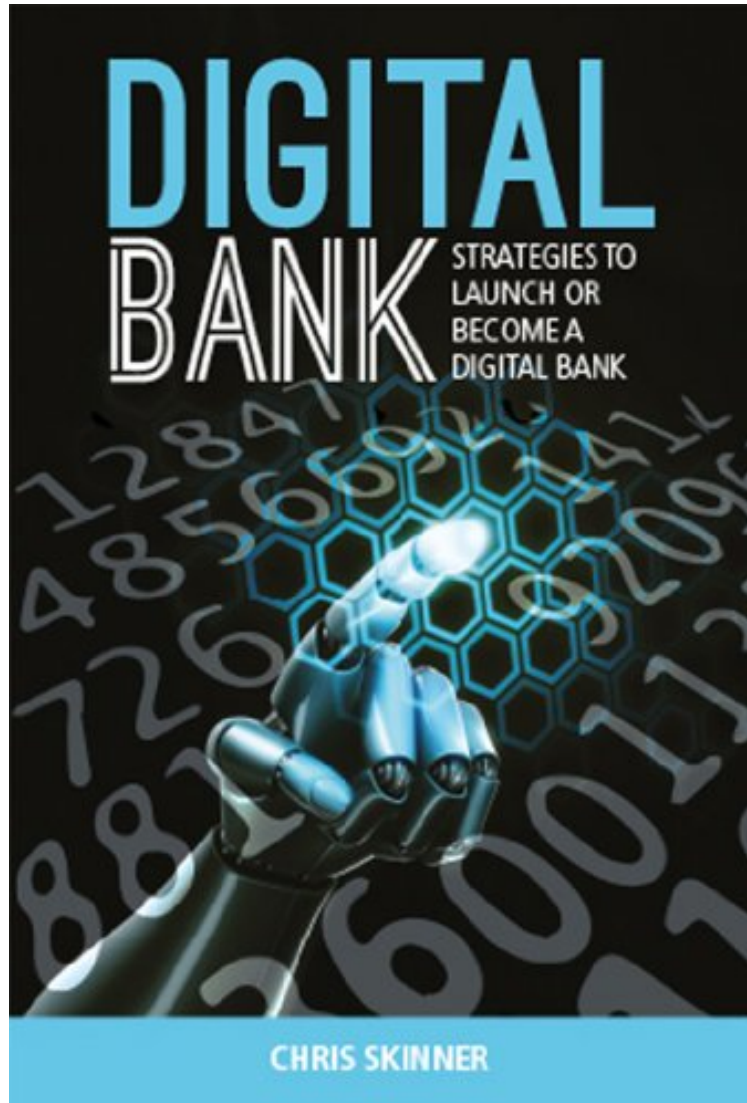


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## Digital Bank: Strategies to launch or become a digital bank

*Chris Skinner*

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**Chris Skinner : Digital Bank: Strategies to launch or become a digital bank** before purchasing it in order to gage whether or not it would be worth my time, and all praised Digital Bank: Strategies to launch or become a digital bank:

4 of 4 people found the following review helpful. From Chaos: PerspectiveBy Nick MillerChris Skinner provides a framework and point of view to understand what's happening and why in the swarm of digital space activity and (if you're thinking about your bank's digital strategy) how to anticipate where the movement is going and what to do about it.His argument rests on the foundation that "[E]very single one of the 7 billion people living on the planet can now communicate, share, transact, and trade with each other electronically, one-to-one, globally... [This] is the reason why ... data is the new battleground for commerce...Unfortunately, this is where banks are failing. They are too slow to

change...."He outlines three major themes through the book. Theme 1: Component-Based Banking - Banking will evolve to "banking as a service" in which each bank integrates best-of-breed specialists into its platforms as ICICI Bank, a full service bank in India, has done, rebranding Smarty Pig as iWish in its social banking offerings. Theme 2 - Digital Core, Access, and Security - Banks should stop thinking about separate-but-related delivery channels (branches, call centers, Internet, mobile) and start thinking that there is just one, single digital core that provides the foundation for all of these through multiple access points used for both internal and external purposes. As a result of this shift to a digital core and dozens or hundreds of access points, the bank of the future will have shifted from being the safe keeper of money to the safe keeper of data. Digital cores will be more secure than current data bases. Data will become the new currency and real-time tracking of access and attacks will become the new competitive battleground. Theme 3: Trust and Attraction Digital banks will build trust around their brands and attract people naturally to become fans and users of the banks' apps and services, advising them at their point of living. Digital banks will develop their own branded versions of "cool." Through social media, social networking, social banking, and social money, digital banks will build trust around their brands and attract people naturally to become fans and users of the banks' apps and services instead of pushing smart ads through channels. Because activity in the digital space can feel a bit chaotic, it's worth the read to understand the details and see how the pieces fit together.

3 of 3 people found the following review helpful. Window opener to Digital Banking world By Yonathan Lesmana It tickles my imagination and somehow I can imagine what kind of digital bank that I want. This book comes with good case studies, written in very good structure that could make readers understand the very reason why digital is a do-or-die time for Banks. The content mostly is high level, keep you from boring-detail conversation while still detail enough to make you wonder how you can implement it at your works.

1 of 1 people found the following review helpful. Worth reading. By ravibala An excellent introduction to the coming changes in banking. Although the author is more enamoured with the nonbranch banking startups than I am. I agree that the second wave of blockchain implementations will cause significant changes in the transaction processing parts of the business. Enjoyed the interviews with the bank execs at the end of the book. Definitely recommended reading for any new banker and anyone working with the financial services industry. I would like to have seen a calendar of changes infographic between now and 2030 based on optimistic and pessimistic projections of change.

Digital Bank tracks the innovations in banking and how the mobile internet is changing the dynamics of consumer and corporate relationships with their banks. The implication is that banks must become digitised, and that is a challenge as becoming Digital Bank demands new services focused upon 21st-century technologies. Digital Bank not only includes extensive guidance and background on the digital revolution in banking, but also in-depth analysis of the activities of incumbent banks such as Barclays in the UK and mBank in Poland, as well as new startups such as Metro Bank and disruptive new models of banking such as FIDOR Bank in Germany. Add on to these a comprehensive sprinkling of completely new models of finance, such as Zopa and Bitcoin, and you can see that this book is a must-have for anyone involved in the future of business, commerce and banking

"This is an up-to-the-minute look at the challenges banks face as the information age goes into overdrive." — Michael Mainelli, Emeritus Gresham Professor of Commerce, Gresham College, London  
"Whoever reads this book without swiftly moving to action, may regret it." — Guido Poli, Head of Market Intelligence, Banca Monte dei Paschi di Siena  
About the Author Chris Skinner is best known as an independent commentator on the financial markets through the Finanser (www.thefinanser.com) and Chair of the European networking forum The Financial Services Club, which he founded in 2004. He is the author of ten books covering everything from European regulations in banking through the credit crisis to the future of banking, and is a regular commentator on BBC News, Sky News and Bloomberg about banking issues. More can be discovered about Chris here:  
<http://thefinanser.co.uk/fsclub/chris-skinner/>