Guest Editorial Preface

E-Finance/E-Banking
(Electronic Finance and Electronic Banking)

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In these times of global financial crisis, the banking industry is searching for a new equilibrium. The deep transformation of customer behavior, the high priority given to geographical expansion with cost control and the continual need for operational efficiency are the new leitmotiv for new multichannel strategies. Banks are not only searching for innovative ways to serve existing customers, but also to continually innovate business processes to retain them in addition to evangelize new ones. Technology is now a key competitive advantage factor in the banking industry that we need to understand.

The growing interest of the banking industry in the Internet has led to the development from simple banking or trading web sites into comprehensive Electronic Banking or Finance portals. These portals offer a great variety of services in addition to traditional financial products and thereby enable customers to obtain financial advice from a single source. However, the complexity of these services vary widely among countries and, often, among banks in the same market.

Researches in E-Finance/E-Banking fields are always multidisciplinary: customer’s behavior with Internet usage is a Marketing side, multichannel implementation and integration is an Information System side, impact of distant services on work division in a financial services firm is an organization side, etc.

This Special Issue reflects the diversity of research in this field. In fact, this is a unique occasion to confront multiple points of view representing core material of the state-of-the-art.

Anssi Öörni and Tomi Dahelberg present the results of a survey conducted within an R&D project in order to design an innovative wealth management service to customers via Internet. Although their research model may reflect some previous classical Technology Acceptance Models (Technology Reasoned Action, Technology Planned Behavior, etc.), the authors aimed to understand further customer adoption behavior like characteristics of the consumption situation, service product and IT impact on cognitive deliberation attitude. Two Delphi-surveys carried out with 43 experts and 40 consumers helped to identify 17-item list of consumers’ wealth management motives. A final questionnaire was sent to 217 customers of a large Finnish Financial Service provider. The results show that a new Internet wealth management service is deeply related to other offered services. In addition, information and trials are influential for the adoption of such electronic services.

Krassie Petrova and Shi Yu investigate the factors influencing the future use of Mobile Banking via short text messaging (SMS). In the case of SMS Banking, Technology Acceptance Model is combined with additional factors
like cost of use, capability of mobile device and cultural factors. A first focus group helped to propose a research model. A questionnaire survey resulted in 254 responses from New Zealand postgraduate students, a well known active mobile technology users group. The findings of this study suggest that speed, advertising, compatibility and self efficacy are key influencing factors for SMS Banking adoption.

Yi-Yuan Liu examines the moderating effect of technology acceptance on the relationship between Customer Relationship Management (CRM) and customer loyalty. The CRM activities are seen by the author as a way to manage interactions with bank customers by phone or Internet. A total number of 538 questionnaires were collected from customers of 9 retail banks in Taiwan. A comparison was carried out between customers from different area in the country with different levels of technology acceptance. The results show that technology acceptance level has a deep impact on the acceptance of tailor made CRM services.

**IDEAS FOR FURTHER RESEARCH**

The banking industry discovered that some of the most important innovations are now losing their status of competitive advantage. Web Banking is now a “must”, a minimum for any bank to attract new customers. Tomorrow, offering a Web access to customers’ accounts will not be enough: mobile banking, mobile payment and online trading are rising as the characteristics of best banking offers.

- Researchers in the field of E-Banking/E-Finance are facing new challenges:
- How to insure complementarities between web banking services and mobile services?
- How to measure the sensitivity of customers to distant banking or financial services?

Is it possible to link technology choices (Services Oriented Architecture, Grid technologies, etc.) to web services competitive advantage? How to manage technology change for an established bank in order to acquire a true competitive advantage in web services?

The *International Journal for E-Services and Mobile Applications* is a relevant publication to follow the latest findings in the fields.

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**Guest Editor**

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