Chapter IX
E–Banking Project Management

INTRODUCTION

Project management is an important concept in business development. Often, the development of information technology or managing change will be run as projects, and managed using various well established project management techniques and tools. E-banking is often treated like a large scale project and broken into several small scale projects to manage various different aspects (called project portfolios), ranging from BPR to make the organization ready for online operations, to actual implementation of e-banking technologies.

PROJECT MANAGEMENT OVERVIEW

Project management methodologies offers a systematic approach to all stages of a project by providing guidance on how to plan, monitor, and measure every step in a project.
Project management is defined by the Project Management Institute (PMI, 2008) as the application of knowledge, skills, tools and techniques to a broad range of activities in order to meet the objectives of a project. Another relevant concept in this context is Programme Management. PMI (2008) defines Programme Management as the coordinated management of a portfolio of projects to achieve a related set of business objectives.

A project may involve a number of steps such as feasibility study, determination of objectives, planning, execution as well as end of project evaluation. A number of project management tools such as MS Project or PRINCE are available to support these steps.

Traditional project management methodologies offer a structured, low risk and rigid approach to project management, but this approach may not be most appropriate in e-banking, which is often implemented in external, customer facing environments. Shah et al (2007) states that e-banking managers seem often to be willing to take greater risks and use flexible and unorthodox approaches. This is mainly because e-banking projects are close to the core activity of the bank (promoting and selling financial services) so they are likely to use an approach which leaves a highest number of options open and allows for quick adjustments to respond to the fast changing technologies, market place and customer preferences. In this chapter we describe the traditional project management methods but with a flexible approach used in e-banking projects.

PROJECT PLANNING

E-banking is often a large scale business initiative requiring large scale financial investment as well as the availability of a pool of human resources with a range of specialist skills such as technological, marketing, change management and project management. Aladwani, (2001) suggests that offering an e-banking system proceeds through three generic phases, pre-development, development, and post-development. The pre-development stage is the period before the development of a bank’s online services. At this phase, the idea of implementation of e-banking attracts top management and the benefits/pressures of initiating e-banking become irresistible. The development phase includes implementation of e-banking related systems and necessary changes in the organizational structure and culture. The second phase involves several managerial and technical issues, discussed in previous chapters that need to be addressed. The last phase, post-development, includes a number of activities such as maintenance of systems, continuous update of the website, evaluation of services, and implementing any necessary changes. For this phase, bank’s
Some Important Regulatory and Institutional Reforms in Turkey after 2001 Financial Crisis
www.igi-global.com/chapter/some-important-regulatory-and-institutional-reforms-in-turkey-after-2001-financial-crisis/127778?camid=4v1a

An Investigation of Greek Firms' Compliance to IFRS Mandatory Disclosure Requirements
www.igi-global.com/article/an-investigation-of-greek-firms-compliance-to-ifrs-mandatory-disclosure-requirements/107003?camid=4v1a