

Articles

Know Your Customer or Know Your Bank?

- Prabir K Biswas

Historically banks have been the major intermediary between demand and supply of capital and the success of such intermediation is closely linked to the trust built over the years between banks and customers. With geographical expansion of banks in India together with banking sector reforms, globalization and use of technology, banks have been finding difficulty to adapt to the new competitive environment and customers often find themselves in the receiving end of banks' lack of customer service. Customer service has also not improved due to lack of involvement on the parts of the executives, officers, and other staff of the banks as exemplified by non-deployment of resources and non-integrating customer service as part of banks' operating strategies and plans as also due to regulatory approach of too many regulations to regimentalize customer service. In discussing the strategic plan to improve customer service, the article emphasizes on the need to put in place customer service audit and accountability at different levels as part of banks' integrated risk management framework.

Knowledge for Customer Management in Banks

- S B Singh

Knowledge is the intellectual capital of the organization. Therefore, knowledge management has to be actively pursued by the organization. The institutionalization of organizational knowledge system will update the knowledge about the customers, products, market, and technology. The knowledgeable employees with updated information would undoubtedly facilitate better customer management.

"Talent does what it can, genius does what in must"

- Edward George

Team Building : An Essential for Superb Performance

- Dhruv Kumar Phitkariwala

The performance of an organization critically depends on the performance of the people. The organizational as well as individual objectives, can be achieved through teams. There are evidences suggesting that unless groups are transformed into effective teams, organizations will not be able to improve productivity. An attempt has been made in this paper to understand the concept as also importance of team building in an organization.

m-Commerce in India : A New Dimension

- Sankar Thappa

Nowadays mobile phone has rather become a necessity. In view of the fast expanding mobile market, businesses as also customers are finding m-commerce quite advantageous. The m-commerce incorporates several inherent and advanced features that make it more viable than e-commerce in certain circumstances. This is the reason why several financial, tourism, marketing and media organizations are all entering into the field of mobile commerce. In coming years, mobile phones will be a business manager, accountant, secretary and travel agent all rolled into a single-digital gadget.

Prevention of Money Laundering : An Universal Task

- Uday S Bose

Money laundering destabilizes economy of a country, also exposing it to terrorist activities, threatening its sovereignty. Annual estimates of money laundered globally through the banking sector is US\$ 1.5 to 2 trillion, i. e. close to 5 per cent of global annual GDP and third largest money spinner after forex and oil. Our country had joined the ranks of nations worldwide to combat this criminal activity by enacting the PML Act in December, 2002. The Act was further amended in 2005 and put into effect from July, 2005. For the first time the Act and the rules have specified the detailed manner in which the banking and financial institutions are required to maintain their records and furnish the requisite information to the Director of Financial Intelligence. In same line, RBI has also formulated customer acceptance policy for banks and financial institutions.

Operational Risk Management : An Important Financial Tool for Banks

- R K Sinha

The changing landscape of banking in an era of deregulation, globalization and technological advancements has necessitated our adequate operational risk management framework by the Indian banks. The Basel II, set to be implemented soon, will provide a catalyst for change in banks and financial institutions. One of the three reinforcing pillars of the new Basel accord, the Minimum Capital Requirement, lays emphasis on regulatory capital requirements, for operational risk also. The Indian banks need to adopt the best practices with a view to effectively manage operational risk.

Microfinancing in India : Programme vs Strategy

- S Sundararajan & S Dharmarajan

Self Help Groups (SHGs) in India are the largest microfinancing movement in the world. It is imperative in the context of socio-economic development in India, the venture be strengthened and streamlined. The success of MFP lies not only in the achievement of numbers within a stipulated time frame; but also in fostering certain qualities such as empowerment, viability, sustainability and income generation or poverty eradication. However, there is a vital need for a paradigm shift in the approach of Self-Help Promotional Institutions (SHPIs) from programme orientation to strategy orientation. The need of the hour is a transformation in the approaches of the microfinance programme in India – an user oriented approach that seeks to correct the orientation and insists participation, social responsibility and commitment into the role of grass root level organizations, NGOs, donors, local bodies, banks and government.

Relationship between Organizational Role Stress and Managerial Effectiveness (A Study Conducted in Punjab, India)

- Ritu Lehal

This paper contains two important variable from the field of Organizational behaviour, viz., Organizational Role Stress (ORS) and Managerial Effectiveness (ME). The study reveals that Organizational Role Stress levels are better in public sector whereas Managerial Effectiveness is relatively better in private sector. This paper presents a comparative analysis not only of private-public sector, but also of male and female executives.