

Career BUZZ

CONSUMER CONNECT INITIATIVE

Technologically ahead

With the changing times, technology has certainly influenced all the sectors. **SANJITA SINGH** takes a note on technology in banking and finds out on how technology has influenced the landscape of it from BK Mahindroo, Director, Punjab National Bank Institute of Information Technology, Lucknow

How banking sector has absorbed technology in providing core banking solutions?

The face of banking has completely changed. Now the customer can avail seamless banking. The customer feels more happy and convenient while dealing with the bank now. It is because of the technology only that has become a part of providing core banking solutions in one going. So, the customer today has multiple choices for transactions. We have provisions where the customer doesn't need to walk to the bank for many of his banking works. Accessing through the websites is faster than wasting time in long queues in the bank. Technology has influenced to that extent that because of this efficiency of banking system has increased. Circulation of money has become faster and efficiency of business in the banking industry has gone up, which has further led to transparency in the system.

How are you different from other technology institutes?

We are one of the kinds in the country. Other institutes are providing basic information on technology courses. And here in this institute, we admit students who are already from the field of information technology and computer science. We upscale these students in various skills like banking, networking, computer security, cyber fonts and so on. Further, we upgrade skills of data management.



BK Mahindroo

Even the skills of banking staff are up scaled for their redundant skills are being sharpened here.

How do you help and upgrade the skills of employees from being pure bankers to techno bankers?

With the advent of technology in banking, it no more uses a laid back approach. There has to be a strong vision to understand new threats and challenges for seamless and transparent system of banking today

Though banking was done earlier also, but now the process has undergone a sea change. There is a transformation for which fresh skills are required and we are trying to connect the old skills with the new manner of doing it. We are taking care of

incorporating new technologies into our curriculum. And for that are providing a ten month diploma which is accepted by the Indian Bank Association.

Is the technology taught here is at par with the international standards that can help the student to fetch a job abroad?

We are into the line of activity which provides techno bankers to banking industry. So, as far as technology is concerned, it is the same in India and abroad. We provide centralized banking solutions which is almost the same everywhere. And so students are absorbed in banks and finance sector anywhere they wish to apply.

What achievements have been attained by the institute?

Initially, we had been providing and upgrading the skills of the staff of Punjab National Bank. With experience, we invited other banks to send their employees for CBS skills.

Later, we upgraded for management level programmes for senior level executives and fully integrated the institute for providing manpower and techno bankers.

What are your visions for the

institute?

I wish to see the institute on national level in the matter of computer security, providing techno bankers, and expand the faculty in the area of DBS and computer security to counter cyber threat.