



Key Findings at a Glance

1. IT companies regard “Clear Requirements from Banks“ as the single most important factor for the successful implementation, and Banks also have similar perception.
2. Respondents from both IT companies and Banks feel that “Functionality of the Product“ is the most important factor for selling / selecting a product.
3. Despite the current economic uncertainty,
 - a. 44% of respondent IT companies have indicated plans to launch new products
 - b. 50% of respondent IT companies have plans for geographical expansion
4. Mumbai has grown into the main hub for Banking IT Technology mainly due to proximity to decision makers in the Banking Industry.
5. 61% of respondent IT Companies feel that Bankers have good awareness and knowledge about technology related issues.
6. 88% of the respondent IT Companies opine that Banks require customization in the packaged products.
7. Most respondent IT companies find potential in the areas of Risk Management, ALM and Treasury.
8. 94% of respondent IT Companies from India consider that Banks in India generally take 3 months and above to take a decision to select a product while 88% of the foreign respondents say it takes more than six months.
9. 82% of respondent IT companies from India consider that Banks in India generally take 120 days to clear due payments while 63% of the foreign respondents feel that it takes more than 120 days.
10. 75% of the respondent Banks plan to invite IT vendors through RFIs.
11. TBA & Web based applications were the top product categories among the 185 Indian software products covered by Banking Systems survey 2002-03.



Report Roadmap

EXECUTIVE SUMMARY

WHO SAYS SO!

BULLISH ON THE FUTURE

HOW-TO DO-IT

DO YOU KNOW?

USER INTERFACE

WHAT IS THE BEST!

WHERE IS THE GAP?

DECISION MAKING

SUPPLY SCENARIO

NEED FOR BETTER UTILIZATION?

PAYMASTERS?

SEARCH ENGINE

THE GLOBAL PERSPECTIVE

BANKERS' PERSPECTIVE

METHODOLOGY

BANKNET INDIA



Methodology

We had designed three sets of questionnaires, one each respectively for Indian IT companies, Global IT companies and Banks. In addition to sending questionnaires directly to IT companies focused on Banking and Finance sector, questionnaires were also made available on request through our web site www.banknetindia.com

In Banking Systems survey 2002-03, nearly 150 banking software companies and banks were identified for collecting the information and feedbacks required for this survey. A total of nearly 100 IT companies and banks responded to the questionnaire. Responses of 92 participants were aggregated to arrive at the general trends. Respondents to the survey forms included CEO's, COO's, CTO's, General Manager's, Vice Presidents, Marketing Heads, IT Heads etc.

Among the banks, the majority of the respondents were from private sector banks, while in the IT Industry, respondents from Companies with turnover above Rs 100 million dominated.

DISCLAIMER: The findings of this white paper are based solely on the responses of the respondents. Banknet India has accepted these to be the representative views of IT companies and banks in general. Banknet India has not verified any of the information furnished and makes no claims about the correctness or accuracy of the information received.