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new wave of technologi-cal advancement has been the keystone of the LSI scentury. There has been a paradigm, anatomi-cal shift in the financial services sector because of innovations in technology, with the digi-tal world leading to sweeping changes across sectors and busi-nesses. It has redefined markets, wiped out businesses and cre-ated new ones. One clear indicator of this change we are wimensing oc-

One clear indicator of this change we are witnessing occurred in November 2015, when Facebook's market capitalisation of \$2.75 billion went past General Electric's market capitalisation of \$2.75 billion, in just three years after Facebook's staff, tid not matter that Facebook's staff numbered 9,000—just three per cent of that of GE—or that the total sales of Facebook at \$12.5 billion was not even 10 per cent of GEst.

Many may argue that the

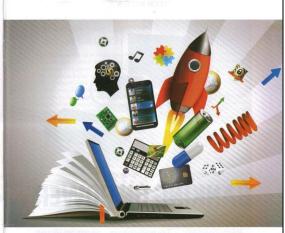
GE'st
Many may argue that the technological turbulence has so far been less severe in the case of the financial services industry though the winds of change are blowing. It is clear that several areas will get impacted and the

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nimble will have an advantage over the stodge Look at just the systemst space and how that is evolving, soon we might not meed to write cheques or send drafts as payments move more and more to digital mode.

Companies can think of varys or offering customers a broader range of products, including financial ones, they have a large customer base. Companies in the technology and tecommunication sectors, for instance, can levenge and modify their current platforms and enter the space of financial services.

There are two aspects to technology—and recommanded through society, it spawns large amounts of data. This data when through society, it spawns large amounts of data. This data when through society, it spawns large amounts of data. This data when through society, it spawns large amounts of data. This data when the space of the companies decipher trends that generate newer opportunities. Here, competition can become dublous, with companies in a seemingly uncompanies in a seemingly uncompanies in a seemingly uncompenies in a seemingly uncompenies of the companies nlatforms and enter the space of financial services. There are two aspects to technology—sair two/seys, the comes affordable and as it infiltrates through society, its pawns large amounts of data. This data when studied enables companies decipher trends that generate never opportunities. Here, competition can become dubious, with companies in as enemingly uncompanies in a seemingly uncompanies in a seemingly uncompanies in a seemingly uncompensation to resuming the companies of the companies and organisation for companies and organisation for companies and organisation in the financial services are no different, as consuming the companies of the companies of the companies of the companies and organisation in the financial services are no different as consuming the companies and organisation in the financial services are no different as consuming the companies and the companies of the companies and the companies are companies and the companies are companies and the companies and t



ation. Given that the cellphone is now the most common-ly possessed device across urban and rural India, the combination of the internet and handheld device will be the fulcrum of a financial services business. To-gether, this will be the medium of identification, evaluation and disbursal of services, which will be marked by business intelli-gence that analytics increasingly provides.

ability by making it easier for customers to shift from one financial services firm to the other or choose from varied options available. There is a need for leading financial services companies as well as the smaller ones to adopt, adjust can afformulate more treatment of the companies as well as the smaller ones to adopt, adjust can afformulate more treatment of the maximum to additional properties of the mext technological chronic panews that the displaced and rich the next wave of technological method in the high sead i

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