

# DOWNLOAD PDF IMPROVING ACCESS TO CREDIT, TECHNOLOGY AND BUSINESS

## Chapter 1 : \$3 million to improve access to technology | Health Business

*Eventually access to all this data will improve the access to credit and allow banks and financial institutions to design products more effectively. Just like in the Fast-moving Consumer Goods (FMCG) sector, banking and access to credit too will be 'sachetized' to make it more accessible and affordable for the masses.*

However, I do believe a major opportunity has emerged for credit unions. This opportunity involves the shift in tools and techniques available for credit unions to digitally engage their members. No longer is this limited to online and mobile banking. Here are the credit union technology trends that are enabling this shift:

**Marketing Technology** – credit unions have seen the vision and are starting to understand the importance of using technology to digitally engage members. Because members now consume information differently than in the past, it is imperative for tools like social media, content, websites, online banking, and mobile to all work together as a symphony to provide a great user experience for members. Marketing technology is more than just the MCIF system. Spoiler alert – if done properly it will impact every service, marketing and technology position in your credit union. Mobile transition – mobile banking will begin to transition away from being online banking on a phone – to starting to have more tactical technology like cardless cash access, rewards, ads and offers, peer to peer, order staging and other exciting advancements. Again, this ecosystem needs to be tied back into all of the branding, content, and other elements to deliver the ultimate Omni channel experience. Cloud – Credit Unions are finally realizing the promise of cloud. More credit unions will be researching options to get out of the infrastructure side of technology. Spoiler alert – the main drivers for adoption are to better align IT and Marketing with the business drivers of the credit union – gone are the days of IT holding up countless projects throughout the organization. Possible Fintech Regulation – The OCC and others are thinking of a Fintech charter system to enable Fintech providers to enter the market more legitimately. While cool – I doubt this will get off the ground with a trump administration. Along with Trump we may see some regulatory relief for credit unions – although not for awhile still. Meanwhile, increasing threats and breaches will continue. EMV deployments along with mobile utility will push for more mobile transactions. Credit Unions will need to adopt real-time detection, reaction and response to combat the never ending alphabet soup of cyber security. Credit unions already have the data available, it will be all about the how and what to do with this data to promote the right type of targeted growth opportunities. Credit Unions who figure this out and embed it throughout their departments will see significantly better than peer growth and much better member engagement. Cores – Nothing new going on here. To be fair – a couple of cloud based cores now exist. Virtual workforce technology – more credit unions will discover the option to have a remote workforce and how to enjoy all of the benefits. This change will challenge traditional corporate culture ideologies and those credit unions that can adapt and leverage especially the mid-size can get access to top notch resources at way more affordable prices. Disaster Recovery and Business Continuity – Credit Unions will seek out more robust solutions to allow for faster recoveries – further reducing risk for both CUs and their members. The main thing to remember is this – learning cultures and enabling ALL of your employees to leverage and use technology is the only way to keep up and win.

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## Chapter 2 : Access to credit and technology can increase crop yield – Study - Ghana Business News

*The economy is improving. Consumer confidence, although still volatile, has returned to pre-recession levels and business confidence has rebounded to near-record highs. A majority of small business.*

Technology adapts continually, which makes it difficult for businesses to keep up. There are many benefits of using technology. Business owners should hire professionals if they are unsure how to implement new technology and how it benefits their businesses specifically. Overall Business Efficiency Businesses operate more efficiently when they use technology correctly. Digitizing files makes it easy to customize documents such as user agreements and contract templates. Communication is instant with email and the ability to send documents back and forth during negotiations. Customers can get information on websites and request information any time of the day or night using online forms. Software programs continue to improve and make data collection and interpretation more powerful. Customer relationship management software records everything from client information to follow-up calendars, buying history and propensity patterns. This information makes it possible for a sales team to manage prospects and solidify client relationships effectively. Automation of Operations Different businesses have different needs. Wherever a business can automate a process, it can redirect financial and labor resources. Automation can occur in numerous areas such as when staying in touch with customers, tracking packages for delivery, or noting miles driven by delivery truck drivers. Many companies are moving training programs to automated web-based programs and company education centers, which makes it easier for employees to learn new information and expand personal skills. It also allows people to repeat modules without costing the business any more in training costs. Business Security Information security is a big issue every day. Hackers and thieves steal consumer information and company proprietary information daily, but technology can protect company information. If there is one key benefit to businesses that should be updated and continuously monitored, it is digital security. Hackers can interrupt business operations, cost companies thousands of dollars, and cause businesses to fall under public scrutiny. Security goes well beyond firewalls and anti-virus software. Digitally linked security systems protect businesses from vandalism and theft. Not only do systems provide real-time alerts, but they also provide diversion tactics such as alarms. Some systems give business owners a way to speak directly to vandals from a remote location via phone, informing intruders that they are on camera and identified. Employee Monitoring Businesses can better manage large teams using technology. Applications track customer service call times, which helps managers understand where lag times exist and provide opportunities for coaching. The right technology automatically tracks sales numbers and potential sales, which gives managers control of leading indicators rather than lagging behind.

*KENNESAW, Ga. & SAN DIEGO--(BUSINESS WIRE)--LendingPoint, the company working to revolutionize access to consumer credit, today announced that it has acquired LoanHero, a leading fintech platform.*

Chief Executive Officer, Lenddo Limited, Philippines How Social Media Is Shaping Financial Services Social media platforms can no longer be considered places where people simply connect and communicate in real-time with the click of a button. Social media is transforming banking relationships in very significant ways, from improving customer service to allowing users to send money to others via online platforms. New financial technology companies are using social media data to help people get access to credit or even simply open a bank account. Social media can even impact your ability to get a loan. Integration is happening so quickly, it is possible to argue that social media platforms may be the banks of the future. Social media platforms can no longer be considered places where people simply connect and communicate in real-time with the click of a button. Such high levels of penetration, use and engagement have meant that financial institutions are starting to recognize the opportunities social media can bring to their businesses. They are looking to gain a competitive advantage over other institutions while also trying to mitigate the threats posed by social media, such as when people share highly sensitive information publicly. In addition, regulative complexity and a traditional cultural mindset has meant that until recently, the financial services sector has lagged behind some other sectors in their comprehensive adoption of social media and technology. But things are moving very quickly. Financial Technology FinTech has emerged as its own industry, encompassing companies that use technology to make financial systems more efficient. Many of these companies are using social media to revolutionize the traditional business models that the finance sector has relied upon for decades. There are five key areas where social media is changing financial services around the world:

**Customer Service** A growing number of customers expect real-time responses from their service providers. When customers are not happy with the service they are receiving and want to vent their frustration, they increasingly turn to public channels, aware that no company wants the negative publicity. Thus more and more banks and insurance companies are adding social media usually Twitter and Facebook pages as a permanent channel for retail customer interaction, fully integrated into Customer Relationship Management CRM systems. In September , Econsultancy compared the response rates of 16 retail banks on social media in the UK. The quickest response time was three minutes, and the longest was one hour and twenty-four minutes. This type of public customer service requires caution. The biggest challenge is maintaining security standards when customers unknowingly provide personal information. As a result, banks have had to implement sophisticated social media policies to handle situations with sometimes emotional clients, since conversations that were previously private and one-on-one are now being broadcast for everyone to see. According to Accenture , the results are clear: Many online retail P2P lenders such as Lending Club and Prosper , and small business lenders such as Kabbage and OnDeck have grown exponentially by using online and social media as their core marketing channels. More traditional companies are also investing in social media integration. The credit card company has won awards for this social innovation. In Turkey, DenizBank has revolutionized the banking model by offering banking services through Facebook: Reducing Costs and Improving Efficiencies In addition to using Facebook to reduce the costs of customer service, banks are using it as an alternative to online banking and an efficient way to process applications. In October , ICICI bank, an Indian multinational banking and financial services company, launched Pockets, a mobile app that allows users to login to their bank using their Facebook credentials. The app allows users to send money to friends, pay utility bills, recharge mobile phones, and buy movie tickets. The fact that banks are using Facebook credentials to verify identity marks an important turning point for banking institutions. New Business Models Chinese social media platforms are leading the way in the exciting area of creating new business models using social media. Lenders are now using social media to credit rate applicants , and banks are asking people to use social media

for references, meaning more people are receiving loans who would not have been given a second look previously. China has even given Tencent and Alibaba credit information bureau licenses. Conclusions Generally, adoption has been slow and most traditional banks today have only implemented limited programs, which are often run in isolation from the core business and not as an integrated solution. The opportunities social media provides do not concern only customer service and marketing, but more fundamentally affect the products and services themselves. New business models are changing the entire industry. Large, complex and highly regulated entities are being forced to learn how to innovate and roll out new ideas in agile ways to test and iterate quickly. Many of the new players in the financial services sector are still trying to find long-term profitable business models that will stand the test of time. As they grow and time passes, they must be prepared for more regulation. It will also be critical for FinTech companies to build trust, something that banks have not always excelled at. Compliance, security and privacy will become more prominent as regulators struggle to balance the need to protect consumers and prevent money laundering while enabling greater financial inclusion throughout the world. Finally, imagine a future where all deposits, payments, remittance and investment can be handled within social networks in easy and intuitive ways. In this world, cash becomes much less important and the friends you have online can support your path to financial freedom by transferring funds, vouching for you or supporting your financial goals. The friction that exists across the industry today would be dramatically reduced. Social media is changing the way the financial services industry operates; the future is bright for increased financial inclusion, lower costs and better customer service. It remains to be seen who will ultimately emerge as the dominant force in finance, the traditional incumbents or the FinTech challengers. Banks and traditional incumbents must adapt to the new reality that social media is creating. Most have innovation departments, but can they translate their ideas into the core banking services that many new entrants are targeting through disruptive new business models? Many of the potential benefits of social media to provide financial inclusion to millions more people and better service at reduced costs can be negated if regulation is imposed either directly or indirectly. In some cases, current laws have not been updated to allow organizations to realize the full potential of social media. In the modern world, competition comes from everywhere. No longer do incumbents only have to worry about other innovative financial institutions; now social media platforms are moving into financial services and thousands of financial technology start-ups are being established each year. S on the impact of digital media on society. Read all the posts in the series [here](#).

*Your credit report shows how well you managed your financial responsibilities during a certain time period. Negative information drops off over time, but the positive information remains. To establish a positive credit history and help improve credit scores: Consistently use your complete name.*

Here are some current and near-future technology applications that will improve businesses -- including yours. **Faster, More Comprehensive Communication** Sometimes, radical improvements in communication made possible by the internet and associated devices -- such as laptops and smart phones -- can become so sophisticated as to become oppressive. Nobody needs business emails a day. Nevertheless, once you organize your communication tactics and strategies around these available communication resources, things will move faster. Recently, high-tech communication possibilities have been further enhanced by the increased use of "the cloud" as a communication resource. Expert surgeons already oversee surgical operations on other continents via virtual operating theaters. Eventually, medical procedures that are entirely machine-driven can be supervised virtually from anywhere in the world, from a single physical operating theater. As computer processing speeds and storage capabilities continue to increase, new communication technologies will arise. Emerging virtual presence technologies will make it easier and more effective for executives, speakers, coaches and technologists of every kind to make virtual presentations anywhere around the globe, with all the advantages of physical presence but without the limitations. **Resource Management** These same communication technologies are already changing resource management and eventually will radically restructure how we work. Today, a single operator can deploy various military resources all over the globe. Tomorrow, a single operator will be able control and supervise fleets of unmanned transport vehicles at lower cost, with higher reliability and lower accident rates. Similarly, experts can be virtually deployed almost instantly to solve production and other problems anywhere in the world. But The Times also stated that a future of autonomous drones is much closer than a future of self-driving cars. **Labor Savings** The most significant emerging technologies already changing the way we work are in automation and automated learning. Most of the work is done via machines that communicate directly with one another. In recent years, one of the most promising fields for young workers has been in computer programming and coding. In , at least 25 million programmers are working globally. Futurists predict that eventually most humans will not work for a living. **Safety Advantages** One of the more remarkable increases in worker safety during the past 50 years has been in the inherently risky business of automobile racing. In the s, there were five Formula One fatalities. Although there were many more Formula One events in the s, there were only two fatalities during the entire decade. The technological innovations that drove down the fatality rate in Formula One racing made automobiles safer, generally. The increased safety of highway travel globally -- beyond lowering fatality rates and making traveling safer, will also lower insurance rates and will generally reduce the cost of business-related transport.

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## Chapter 5 : How Social Media Is Shaping Financial Services | HuffPost

*In addition to access to credit, the paper calls for education and training of smallholder farmers, especially by Agriculture Extension Officers, on the use of technology.*

Debbie Dragon How many times have you heard the saying, "time is money"? Technology offers countless opportunities to maximize efficiency within your business operations, and therefore, save you time. When your business is operating efficiently, it gives you more time to market your business and increase sales. How Technology Can Maximize Business Efficiency Computers and technology allow for faster processing of data, easier retrieval of information, and in some cases - automation can reduce or replace physical employees. When people perform tasks by hand, it can be time consuming and full of human errors. When technology is used for repetitive operations, mistakes are reduced or eliminated, and the time it takes to complete the task is greatly reduced. Consider how credit cards are accepted as payment with modern technology compared to the past: Today, credit cards are swiped through a small card reader and payment is made. Orders are processed much faster, making it possible for employees to service more customers in the same amount of time. In addition to making processes quicker, technology also makes it easy to keep information up to date. Instead of searching through a room of file cabinets and trying to guess how information was stored in order to update a customer address, a few clicks of the mouse and can pull up a customer file from a database. What used to take several minutes to an hour can now be done instantly. Here are some ideas to get you started There are hundreds of web-based project management systems, which can be accessed from any laptop, tablet computer, or mobile device with an internet connection. You can choose simple web based project management systems that simply create to-do lists for yourself that you can access wherever you are to stay on task, like BrainDumpage; or a system with a complete suite of management tools like a calendar, projects organized by client, to do lists that allow multiple users to receive tasks and assignments, time sheets to track time spent per project or per client, and even systems which allow password access for each client to view progress. Basecamp is ideal for a full range of web based project management tools, if you manage multiple clients and projects at a time, and if you need multiple people within your organization to access projects and to-do lists. Automate Tasks to Save Time Think about how you currently do business. Are there tasks that you do over and over again, that you could automate with technology? For example, internet businesses often generate newsletters to people interested in their products or services. Different types of technology can help your business maximize efficiency and productivity, decrease expenses and increase profitability. Consider how your business operates and determine which technologies will benefit your organization in terms of saving time and increasing your bottom line. You Also Might Like

## Chapter 6 : Credit union technology trends for - CUInsight

*A study has confirmed that access to credit and technology is deemed to increase crop yield among smallholder farmers in Africa. The study, which was supported by the United Nations University Institute for Natural Resources in Africa (UNU-INRA), was copied to the Ghana News Agency. The research.*

## Chapter 7 : Business Credit Cards | Compare Your Options and Apply | Citizens Bank

*In this century, the question isn't how much can technology improve your business but is it possible to conduct business without relying heavily on technology?*

## Chapter 8 : How To Improve Your Business Credit Score | Fast & Free Search | Experian

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*Business credit scores range from 0 to , with 0 representing a high risk and representing a low risk. Scores are based on a number of factors contained in your business credit file.*

### Chapter 9 : Using Technology to Maximize Efficiency - [calendrierdelascience.com](http://calendrierdelascience.com)

*Technology adapts continually, which makes it difficult for businesses to keep up. However, the fast pace isn't a good reason to avoid adopting technology in business practices.*