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From the JIBC Editor-in-Chief

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Brief Biographic Description: Professor Agarwal an international expert on Strategy, Entrepreneurship and Policy. He has lectured in leading universities of the world including Virginia Tech, Cambridge and Bradford. He is currently President Cambridge Global Partners (CGP), an international consulting firm operating in four continents and founder of Entrepreneur Café www.entrepreneurcafe.org. He is a sought-after speaker in global conferences. He writes a column 'Snake Charmer' focusing on policy, international relations and business in Times of India & Economic Times (largest English news paper in the world by circulation). He is associated as a researcher at University of Edinburgh in United Kingdom.

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In middle of November 2014, I started the two weeks trip Accra, Ghana and Casablanca, Morocco. Accra is situated in West Africa; it was recently in news due to Ebola. Though, Ghana was Ebola free, but Accra was de-facto capital for mobilization support & aid for Ebola in the western Africa. Casablanca situated in Northern Africa, gained prominence after the popular Hollywood movie that is often considered to among best movies ever made. Both the cities have little common among themselves considering they are African countries. Accra is a Christian dominated population and Casablanca is Muslim dominated. However, I witnessed a

strong urge among young people to “do something”. All over Africa this urge to do something substantial is growing day by day. Education system is improving, living conditions are getting better and younger population is well connected – thanks to Internet.

What is lacking is a robust banking infrastructure. As per estimates, over half of the African population is non-banked i.e. they don't have access to banks. The microfinance companies do have some penetration but it is still limited to capital cities and relatively bigger town. Without the banking infrastructure and support, it is difficult to build a vibrant entrepreneurial ecosystem in Africa and vice versa. Primarily, it is a chicken and egg situation.

It should be the role international community to encourage financial inclusiveness. Take an example of India, after the new government inauguration in May 2014, government has pushed opening of bank accounts for the entire citizens of the country. Given the size of the country, it was difficult, but within 3 months of launching the program, government is able to open up 120 million bank accounts. This is a phenomenal achievement by a huge developing country like India to bring everybody under banking system. The financial inclusion would seamlessly connect the welfare system and check the leakages from the subsidy given to the poor. The African leaders should mirror similar acts. Connecting the citizens to the banks will change the government interact with their citizens. This is need of the hour.

In this issue we have brilliant research papers and opinion articles, please do send your feedback to us, we will be glad to receive them. I am very sure the New Year is bringing you the prosperity and luck to you and your businesses. Lastly, I wish to thank our authors, readers and editors specially Nahum Goldmann, Robert Xin Luo, Joshua Fogel, Francis Chlarie and Anne Marie Jennings for providing continuous leadership in another successful issue of JIBC.

Publisher change notice: Dear Readers, Authors, Editors

Nahum Goldmann (and ARRAY Development) has started this journal almost 20 years back when very few people in this world knew about Internet Banking. The JIBC since then has become the preferred choice and probably the most useful archives of articles pertaining to the topics of Internet Banking.

With great emotions and heavy heart, I have to announce that Mr Nahum Goldmann has decided to give the reins of publishing the journal to OMICS Group International (see <http://omicsonline.org/open-access-journals-list.php>) through its Open Access Initiative is committed to make genuine and reliable contributions to the scientific community. It hosts over 500 leading-edge peer reviewed Open Access Journals and organizes over 300 International Conferences annually all over the world.

It is difficult to ‘retire’ such a brilliant, wonderful and energetic person who was, at least I can say, one of the founding fathers of Internet Banking discussions in the world. We will all miss Nahum, but I am very sure he will be there to guide all of us. You may see further changes in the editorial board and structure of the journal in the near future, which we will keep you duly posted. One thing we are all certain, JIBC is now going into very able hands that would help JIBC in reaching out to the newer territories. We are and we will remain the ‘oldest online academic journal in the world’.

As always, thanks for supporting JIBC.

Nikhil Agarwal