



## Journal of Internet Banking and Commerce

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### From the JIBC Editor-in-Chief

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*Brief Biographic Description:* Professor Agarwal an international expert on ICT, Internet Governance and Policy. He has lectured around the world on IT Strategy, eCommerce, Entrepreneurship and Technology Policy. Other than his full time responsibilities, he is serving as International Advisory Board Member to World Entrepreneurship Forum (WEF); High-Level-Adviser to UN GAID and member of numerous editorial boards/review panels. He is currently President of Cambridge Global Partners (CGP), an international consulting firm operating in four continents and affiliate researcher at University of Edinburgh.

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Last year in Aug 2012, I wrote about iPhone economy coinciding with the launch of the new iPhone 5. This year again the new iPhone versions are launched (iPhone 5S and iPhone 5C) but seems to miss the 'disruptive innovation' tag normally associated with the parent Apple. The mobile technology space has seen great turnaround lately. The original king of mobile era Nokia seemed to have succumbed to the industry pressure and decided to merge with Microsoft. Players like Samsung, Sony and Lenovo are raising their game by launching brilliant products leaving consumer with multiple choices but probably more confusion.

The mobile technology revolution has touched the financial industry upto great extent. The great surge in apps related to banking, personal finance and share markets have connected the consumer more closely with the financial world. For eg: I use my HSBC bank 'app' to check the balance (I have done it in India, Ghana, Dubai,

Brussels and many other location), the app works beautifully and I don't have to login to my account on the computer. Similarly, you can work with share-trading apps to keep a watch on the markets while you are on the move or traveling abroad. The seamless integration of mobile technology and financial markets is creating newer possibilities for both consumers and firms. The next transformation will be in the mobile payments – I will talk about it more in my next editorial.

The financial recovery in some parts of Europe is evident in our articles as well. In this issue we have few great articles coming from Europe – UK, Spain, Sweden, Italy and Norway. The articles focuses on trust, innovation and sustainability in banking & financial sector. Repeatedly we hear the stories about Internet banking frauds and thefts; articles from Ahmad Kabir and Zacharia Saleh discuss the eBanking frauds and identity theft. Ahmad's article highlights the fact that technology is only one component in the fraud, we sometimes forgets to consider other ones. Beyond technology, there are other factors that need to be considered such as internal controls, customer education and staff education.

I welcome any comments or observation related to the issue. I wish to thank our editorial board Nahum, Robert, Francis, Joshua and Anne-Marie for another successful issue of JIBC.

Nikhil Agarwal