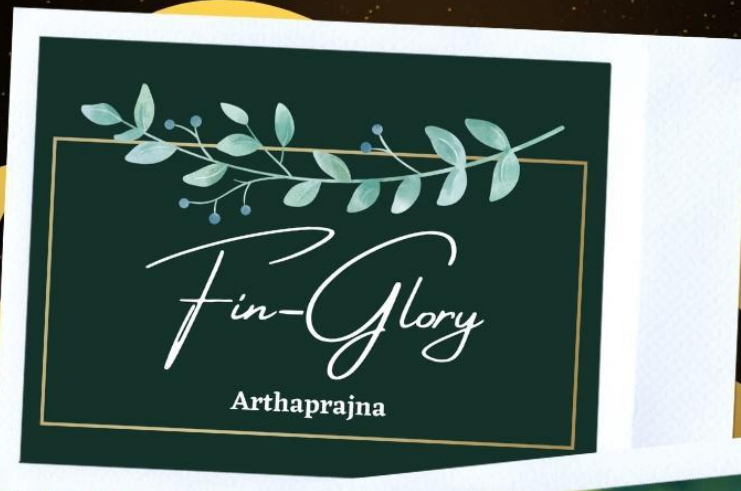


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arthaprajna



"With a good perspective on history, we can have a better understanding of the past and present, and thus a clear vision of the future." – Carlos Slim Helu

Fin-Glory

FROM THE EDITOR'S DESK

HELLO EVERYONE,

" As long as you're going to be thinking anyway, think big." --Donald Trump.

With this quote, We the 'Fin-glory' team present before you the 12th issue of 13 volume of Arthaprajna. This issue consists of sections like Fin-tech, Fin-Personality, Fin-comment, Fin-wing, Fin-tool and Fin quiz.

In 2022, the global trend toward mobile continued, marking yet another transformative year for the fast-moving world of app marketing, particularly in FinTech. As the industry continues to grow, there are huge opportunities in the FinTech space for mobile app developers and advertisers alike. So in this issue Mr. Suraj Shet described how the area of applications has been increasing further with the help of new technologies.

It is stated that "Knowledge will give you power, but character respect" a fine example for this statement is one of the most respected personality known for his technical skills -Jitender Goswami, Founder of SMMPackage pvt. ltd. In the section of Fin-personality we have unveiled briefly the personality of Jitender Goswami and his achievement.

In this issue we introduced new section named Fin-comment, where we have discussed in detail regarding Digital-First and Not Digital Only in the Financial Services Sector.

Openly embracing innovation and inventive design can also help break down organizational barriers and bring people together across the various disciplines of an organization. Hence, Fin-wings section of this issue defined Embracing Innovation Through Integrated Data

We look forward to your valuable Feedback and suggestions at arthaprajna.ac.in.

Warm Regards,

Naveen R.Bhat

Chief Editor

Arthaprajna-2021

FIN-TECH

Mobile App Trends To Watch In The FinTech Industry

The fintech industry is a promising sector of industries that have risen from the digitization of the BFSI sector. The Fintech sector has grown into a billion-dollar industry that handles a high volume of financial and economic transactions and decisions every day. More and more people depend on Fintech Apps for their daily financial tasks and responsibilities. From mobile app solutions for online payments and balance tracking to apps for insurance services, there are several areas where fintech solutions are used.

The area of applications has been increasing further with the help of new technologies. New technologies like AI, communication chatbots, Data analytics, and processing have fostered the rise of new trends in



the Fintech app development services sector. The fintech sector has been growing a little more than the previous year. This trend is no different in the year 2022. In the year 2022, many trends will dominate the fintech application sector. In this article, we share a brief look into the notable trends in the Fintech sector this year.

1. The Use of Artificial Intelligence

Artificial intelligence is a technical capability that has been used in multiple industry areas. The fintech sector is no more stranger to AI in applications. AI is used to add human-like interactions and intelligence to fintech applications. AI will improve how a customer interacts with the app framework. The customer experience from Fintech solutions can be improved with the help of AI capabilities and their integration.

2. Robotic Process Automation

Automation is a leading technology that many companies have invested in to improve the organization's pace of internal processes. Therefore, it is unsurprising that a Finance App Development company also looks at adopting Robot Process Automation or RPA in future features and processes. The robotic process automation capabilities will improve the pace at which many simple tasks are completed inside a Fintech app.

3. Biometric Security Interface

One of the technology trends that Mobile App Development service companies are exploring for fintech purposes is the biometric security interface. Biometric and facial recognition technology is now used for superior security provisions in mobile devices. This technology can be extended to the fintech app interfaces. Advanced security provisions are a necessity for financial tech apps so that the user can access them without compromising his information and financial security.



The use of biometric data in access provisions allows the security to be personalized according to the user's unique biometrics. The use of multi-factor authentication with the help of biometric security provision can be a great advantage for fintech companies and users. While fingerprint sensors in phones are the basic forms of biometric security, the technology will further evolve in the future for better use cases. Biometric and facial recognition technology have a lot of potential in the fintech sector.

4. Blockchain Technology

Blockchain technology has become more famous now with the rise in cryptocurrency and crypto-wallets. Cryptocurrency apps and wallets are also a part of the fintech sector. Blockchain technology is a very useful capability for fintech apps. The use of blockchain technology will increase

the security levels of fintech apps and improve transparency between institutions and customers.

With the advent of Blockchain technology, fintech companies are looking toward decentralized finances with advanced digital systems. With reduced centralized procedures, the risk associated with financial transactions and decisions will decrease for app users. Blockchain technology will evolve further to let people and companies take up financial transactions without traditional banks. Blockchain technology will help complete the digitization and transformation of the mobile apps focused on fintech services.

5. Contactless Payments

Contactless payment is a trend that has affected individuals as well as companies. Contactless payments benefit stakeholders of the fintech sector, starting from the grassroots level to the highest levels of clients. Cashless and contactless payments are a trend that will continue till the next few years, and it is highly normalized.

The use of apps for payments and the creation of highly secure digital payment gateways with the help of fintech capabilities can transform the way we interact financially. Contactless payments are here to stay, and advanced technologies like tap and go on cards and scanner codes are only a chunk of their potential.

Apart from these trends, reg tech and autonomous financing solutions will also take over the fintech industry shortly. These trends will continue the development of the fintech sector beyond its present scale. With the help of these trends, the fintech sector will grow at 9.2 percent in the coming years.

By:



Suraj Shet
2nd MBA

FIN- PERSONALITY

The Business Tycoon Behind The Best Digital Marketing Company In India - Jitender Goswami, Founder Of SMMPackage Pvt. Ltd.

A well-known figure in the world of digital marketing who is helping Entrepreneurs and Brands to grow their companies through digital transformation.

Now, if something is ever in the news, then it is that fresh, young and brilliant Entrepreneurs and Businessman are doing well and growing their businesses through Online Marketing. That's Why Today we have brought for you The Best Digital Marketing Company in India, SmmpackagePvt. Ltd. founded by Jitender Goswami.



Jitender Goswami is a 28 years old Business Magnate is young Entrepreneur and Founder Of India's No.1 Digital Marketing Company "Smmpackage Pvt. Ltd." He is very kind and humble personality. His company SmmpackagePvt. Ltd. is famous for their all services like Website Designing , You Tube Channel SEO , Social Media Marketing , Google Ads , Website Traffic , Search Engine Optimization and many more. SMMPackagePvt. Ltd. is also known as one of the Top Digital Marketing Company in India.

Jitender Goswami is a personality of devoting all his time and efforts to his prosperous career while maintaining a good reputation and a good life. Somehow the man did it all, set temporary goals, and separated his attention between homework and his interests.

Jitender Goswami is a well-known public figure in the world of digital marketing who is helping individuals and brands to grow their companies through digital transformation and channels. Due to his out-of-box concepts and his pleasant work ethics, he had reached many satisfied

customers in India as well as Dubai and U.S.A . Besides, His Clients reviewed SmpackagePvt. Ltd. as a Best Digital Marketing Company in India.

After a lot of Failure in Life Jitender Goswami has decided to move to Digital Marketing Industry. Amazing thing is that he has not learned it from any Digital Marketing School or Institute, everything is done by his hard work and Self Researching." Thanks to my Mom and



Dad who always Support me in my Life, Their Importance is like a Backbone to me. " he adds.

We wish him and Smpackage Pvt. Ltd. for a Great Future and may he be able to help more and more Youngsters and Business to help them to grow on Internet. Jitender has great plans and ideas for the future which he may reveal soon. By that time, you can follow him on his social media handles to stay connected with him.

By:



Heera Sanam
2nd MBA

FIN-COMMENT

Digital-First And Not Digital Only In The Financial Services Sector

For years, the financial services market has become much more transactional. In a race to the bottom on price, consumers have been more concerned with who doesn't charge maintenance fees and who has the best

interest rate for their cards or rewards system for their policies than who has the most convenient high-street locations or who provides the best service. This has placed an over-emphasis on digital, particularly as generations have grown up so that now, the thought of going to a branch office is seen as an alien concept to younger customers. There is no question that the banking landscape has dramatically changed from one generation to the next.



The relentless march to digital continues to see swathes of branch closures and has ushered in the death of ‘speaking to your local bank manager’. According to recent figures from the European Central Bank, the bank branch network is getting thinner by the day with a decline in 25 out of 27 EU Member States. According to a report from last year, at least one bank branch closes every day in Belgium.

It has created a dichotomy whereby large swathes of society are now totally reliant on digital financial services – a figure that is only going to increase as digital identity verification becomes more widespread. But at the same time, the narrative to consumers is to ‘protect their data’. As a result, it is creating an environment of mistrust, concern and paranoia, rather than an excitement for what safely sharing data can enable.

Our Digital Frontiers research identified that two-thirds (67%) of European consumers don’t know who has access to their personal data and how it’s used – just 12% do with any certainty, while the majority (59%) of the public are increasingly concerned about the security of their online digital footprints and how purchasing data is used, interpreted and shared. Indeed, 41% now feel paranoid that organisations are tracking and recording what they do on devices.

At the same time, the near extinction of humans in the financial services sector is creating a void that consumers are not yet prepared to take the leap of faith to cross. Yes, our research uncovered an acceptance that technology can play a vital role in managing our finances – 31% of consumers would trust an app to manage all of their finances if it meant it generated greater returns each month, 39% expect their financial services provider to use technology like artificial intelligence and machine learning to help protect their funds and personal details. However, it also highlighted that a fully-digital banking network is a long way away. Only a third (30%) of consumers would choose a different bank or financial service provider if their existing one expected them to visit a branch in person. Indeed, only 37% agree that in-person interaction in financial services is almost dead. According to our research, almost two-thirds (64%) of consumers expect the financial services industry to support traditional and in-person services that they do not rely on but know other people may.

What consumers are looking for is for financial services institutions to build their offerings with a digital-first mindset and not digital-only, which is good news for traditional establishments – less so for fintechs and NeoBanks. And who can blame them when it's something they see daily in other sectors. Retail is starting to blend in-store expertise and service with digital innovations around delivery choices yet in financial services, consumers are being offered chatbots to fix problems and are being turned off as a result. This isn't a digital versus physical discussion but more about creating a blend where the choice of engagement is down to the consumer: from efficient app-based banking to speaking with a real-life person via chat, phone, video or in-person, when required. Data lies at the very heart of this.

Away from devices and evolving customer expectations, there is another driver of change for financial services at a macro level. Governmental and regulatory expectations have translated into a need for banks to play a fuller role in meeting society's financial needs. Our digital economies

depend on organisations and companies being able to unlock the value of data – using it to improve products and services and improve society as a whole. For example, banks are increasingly expected to improve financial inclusion. According to a recent report, seven million adults in the UK are at risk of financial exclusion, meaning that they do not have sufficient access to mainstream financial services and products – something exacerbated by the ongoing branch closures.

Consumers want totally secure, friction-free financial interaction with absolute trust in how their data is captured, stored and used. But, for a sector that's designed on digits, people don't want to be just another number. And in this day and age, these two objectives don't need to be mutually exclusive.

The financial services sector has an opportunity to lead the way globally, demonstrating digital excellence with data to excite consumers, bank the unbanked, connect communities and shape society for the better.

By:



Bhavya
2nd MBA

FIN- WINGS

Embracing Innovation Through Integrated Data

The time is right, therefore, for companies to evaluate the new generation of UK-specific VAT and CT applications. These are less time-consuming, integrate seamlessly with other core IT platforms such as ERP, and automatically update according to the latest regulations. Specialist software also has the potential to minimise risk, improve precision and

increase control while boosting efficiency. This can help companies of all sizes to eliminate common problems, such as laborious data formatting.

Modern, best-of-breed financial systems and VAT calculation tools can also generate value beyond meeting MTD compliance requirements. They provide more precise, timely and transparent data, which enables smarter decision-making and improved business intelligence.



This consistent access to large volumes of accurate data provides clearer insight into the profit margins in different areas of your business, helping companies identify disparities. This data can also be extracted beyond the tax department to the broader business where additional value can be leveraged.

At the same time, they enable more complex calculations, such as partial exemption, helping companies potentially recover more in VAT, for example. Not only does this ensure faster results, but it also takes the monotonous number crunching out of the hands of skilled professionals who can be redeployed to more high-value tasks.

The traditional approach to on-premise computer platforms was to get tied into lengthy, expensive partnerships with big legacy vendors, requiring significant upfront investment in both hardware and software as well as costly ongoing maintenance. This might well provide access to an extensive solutions portfolio but is not always the best tool for the job at hand.

Today, companies are increasingly turning to the cloud instead, where best-of-breed solutions can be built from an ecosystem of existing components, connected via APIs. This means you can build the specific

solution you need in less time and with fewer upfront costs, paying only for what you need when you need it.

By integrating tax departments across VAT and CT and migrating to new, flexible, constantly updating cloud technologies, companies can futureproof themselves for whatever comes next on the MTD journey. Furthermore, outside of HMRC regulations, many anticipate that wider EU standards will be introduced to address similar issues. With the right solution already in place, companies will be able to comply quickly and with minimal effort.

MTD for CT is set to be introduced in 2026, which may seem like the distant future, however re-evaluating your tax reporting processes, integrating data across tax teams and implementing versatile solutions today will ensure you are well ahead of the competition. Starting to make the necessary changes now means that your team will be fully integrated and efficient – having already ironed out any preliminary issues – ahead of the compliance deadline. Using all the available data in the most connected, transparent and accessible way, will ensure VAT and CT are synchronised for success.

By:



Sharvari
2nd MBA

FIN-TOOL

Is The Cost of Insurance Rising with Inflation?

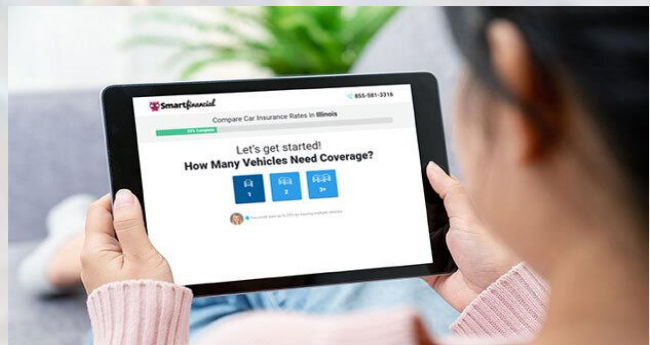
As a technology company, Smart Financial simplifies the insurance-buying experience with a transparent insurance-technology platform that

matches shoppers with the right insurance products. This makes the entire process of shopping for insurance simpler and more efficient.

With inflation on the rise and so much uncertainty with the economy, budgeting and saving money is more important than ever. A smart way to save is to make sure you shop and save on your insurance. Below are some common questions and answers that can help you do just that.

With prices soaring, what are the best ways consumers can save money on insurance?

Compare prices for all types of insurance every six months because each insurer rates each person differently and rates change daily. Use a comparison site like [SmartFinancial](#) to save time.



What types of insurance coverage changes lead to the biggest savings?

Raising your deductible is the easiest way to see big savings for both home and car insurance. Also, ask your insurance agent about the types of discounts the carrier offers.

How much money can consumers save by updating their insurance yearly?

You can even save by comparing insurance rates every six months. Why not? You can save up to 40% on premiums.

When are the best times to compare insurances? Is there a specific season or life event that signals a chance to save money on insurance?

Many life events may make you eligible for a lower rate. You may end up saving with an existing policy or a new one, if you get married or move to a better neighbourhood or if you get a new job or buy a home. If your

credit score improves, make sure to compare insurance rates. If your rates increase, you should shop around to see if another carrier can offer you a better deal. If you haven't compared prices in over six months, you're probably paying too much for insurance.

Is the cost of insurance also rising with inflation?

If you're buying insurance now, you may be paying more due to inflation, but not if you shop around for a competitively priced policy. If you've been insured for over six months, you may be underinsured as a result of inflation so that your limits are too low to cover an accident without you being responsible for an outstanding balance. Inflation is heavily affecting insurance coverage limits, which are no longer adequate for rising prices in parts and labour. You may want to consider increasing your limits in case you do need repairs on your car or home.

How does SmartFinancial keep the human element in an industry and world, that is vastly increasing the presence of automated and chatbot solutions for customer service?

SmartFinancial is built by people and powered by technology. We have call centre concierges all across the country for people who would rather speak with a live agent for a free quote rather than filling out a questionnaire online.

What is the one thing you wish everyone knew about insurance?

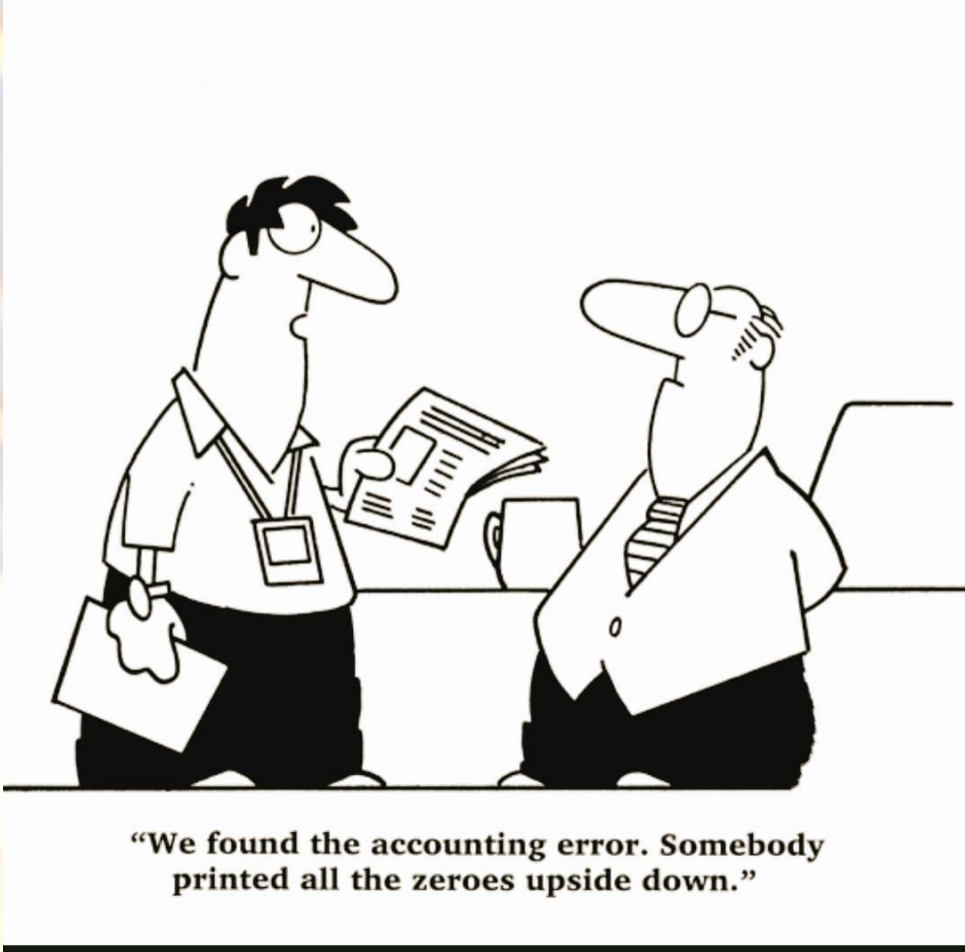
Insurance is not meant to be used unless it's a cost that would otherwise be a great financial burden. Use it when you can't afford to pay out of pocket. As a rule of thumb, never file a claim for any repairs that are below or slightly over your deductible amount. It's just not worth it. Several claims can lead to a higher insurance rate.

By:



Sanath
2nd MBA

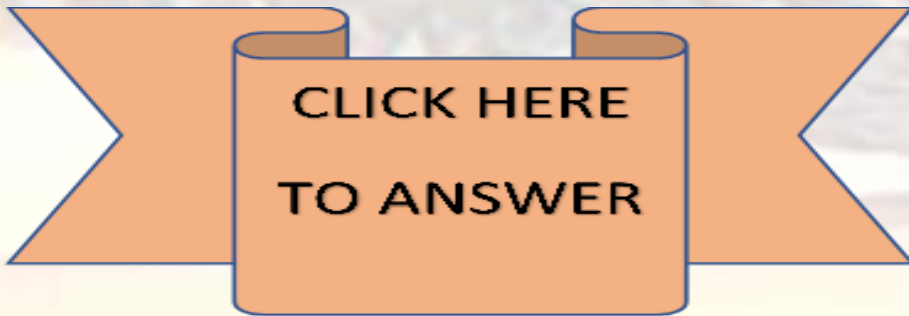
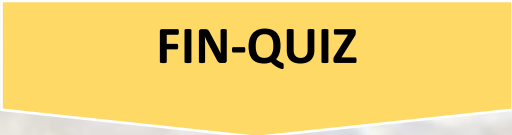
FIN-TOON



By:



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