



# COMPENDIUM

Futurecrafting Business with Technorptions



BANKING FRONTIERS'  
**TECHNOVITI**  
AWARDS 2016



**T**he enterprise that does not innovate, ages and declines. And in a period of rapid change such as the present, the decline will be fast."

Peter Drucker's thoughts are as relevant in 2016 as they were about a decade ago. Indeed, innovation is that oil which keeps the organization running irrespective of the new challenges of the VUCA world. Technology led innovations, in-specific have become the mainstay of differentiation. Our Technoviti compendium brings to your attention, a collection of technology-led promising technologies that aim to offer a whole new experience to customers.

The Technoviti program lauds the efforts of technocrats, and is dedicated to celebrating the success of technology companies. The program started in 2013 identifying these unsung technology performers and giving them a platform that recognizes their achievements.

This compendium is a collection of innovations which range from products as simple as a subtle programmatic change to a new innovation that renders a whole new experience. Customer convenience however remains central to most of these innovations. Of the innovations received this year, 52% are focused at facilitating a mobile service or a new method of rendering, 25% are focused on reconciliations and security, while 22% offered newer platforms, facilitating a newer experience and solution for an exigent need.

We introspected if this innovation-program and the entire aspect of lauding and appreciating innovations was a required exercise. We also asked ourselves, if innovation was really necessary. Honestly no customer wants a dull and boring, repeated experience. The average attention span of a customer is comparable with that of a goldfish, about 8 seconds. A boring and dull experience is not going to win any brownie points, leave alone retaining a customer or an up-selling opportunity. The average customer is not only price-sensitive, he is also differentiation-sensitive, and in this Swayamvar of the brands, the customer gets to choose and pick. So, innovation is needed, not to win, but to remain competitive and get filtered as one among the top 2 or 3 options in the customer's top of mind recall.

It was indeed a herculean task to collect, compile, analyze and assimilate the facts of these innovations. We are thankful to our process partners, jury, the CIO community, IT companies and largely the captains from various financial organizations for their inputs to fructify this year's Technoviti program. The compendium remains a collector's edition for technology companies and IT teams. The compendium will also help financial organizations derive insights and build a technology / innovation perspective around newer products and services.

Happy Technovating!

**Babu Nair**

*Publisher-Banking Frontiers*

## Technovation 2.0

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**B**anking is rife with technological innovations and it is only the beginning with regards to several disruptions on this front. Previously to compete with a Bank, you had to start a Bank but not anymore. FinTech, the freshly coined species is challenging this view and competing across: Lending, Payments and Investment Management. These are also by far the more well-funded segments in recent times. Another interesting phenomenon to note: Uber (largest taxi company) own no vehicles, Airbnb (largest accommodation provider) owns no real estate and Facebook (most popular video owner) creates no content. Can I extend the analogy, jump a few eons and state – The Ultimate Bank (World's Largest Bank) owns no Banking assets. Maybe, this isn't as farfetched as everyone perceives. Technology is evolving fast and strategy in today's corporate playfield needs to be modified to start and end with Digital. The incumbents that adapt will hop on and ride the opportunity wave while the others that miss will welter and sink.

India has seen the influx of several startups in the e-commerce arena but we are years away from a FinTech Tsunami (the kinds currently developing in Europe and America). The recent emphasis on startups in the financial space has centered around 3 themes: cost savings that benefit the producer and the consumer, integration of disparate systems across several phases of the transaction lifecycle and customer friendliness to ensure long-lasting loyalty and waning fickle mindedness.

As is evident from the nominations received for Technoviti 2015, Indian Financial services, FinTech and Technology players recognize the importance of disruption over incremental innovation to gain market share. Some of these firms are already successful on the commercial front and this compendium will serve as an interesting benchmark for players competing in the space as well as aspirants wishing to enter. These initial benchmarks and awards would in turn pave the pathway for an interesting disruption in the financial and technology space and help with overall developments in the sector and eventually the industry as a whole.

I hope you find this compendium as an ingenious guide to emerging trends and evolutions in this space.

**Eric Anklesaria**  
*Partner – Management Consulting KPMG*





## Hari Om Tatsat Technologies

### **HOT Endpoint Password Manager (HEPM)**

Setting administrative passwords using group policy goes against Microsoft's recommendations, as it limits the secureness of the password. Local Admin passwords are stored encrypted in Groups.xml file in SYSVOL, accessible to all authenticated domain users. However the private key used for the encryption of these passwords is publicly made available by Microsoft and posted on MSDN. Hari Om Tatsat Technologies' Hot Endpoint Password Manager (HePM) resolves this challenge.

HEPM is an IT-time-saver that automates the task of setting and changing local admin passwords. The tool auto-generates random and cryptographically strong and unique passwords each time, for example: The tool encrypts passwords in a AES256 standard and automates the process of local PID inventory and changing PID passwords. It also ensures auto-maintenance of audit trails. The passwords for all Local PIDs are stored in a secure vault that supports AES256 security standards. The vault is protected with the Master Password.

HEPM automates the three essential IT operational activities such as password generation, change and subsequent password usage at the same time makes these auditable. Since password

management is transparent to the enduser, their work is not suffered in these IT operational activities.

The ability to change passwords of multiple PIDs at once helps in meeting password related regulations from RBI / IRDA. The adherence and usage of this tool automatically ensures compliance with various ISO, PCI-DSS, NIST, ISO, Cobit and industry leading standards and best practices. The tool can ideally also be utilized in managing server passwords, which highlights an efficient change management tool.



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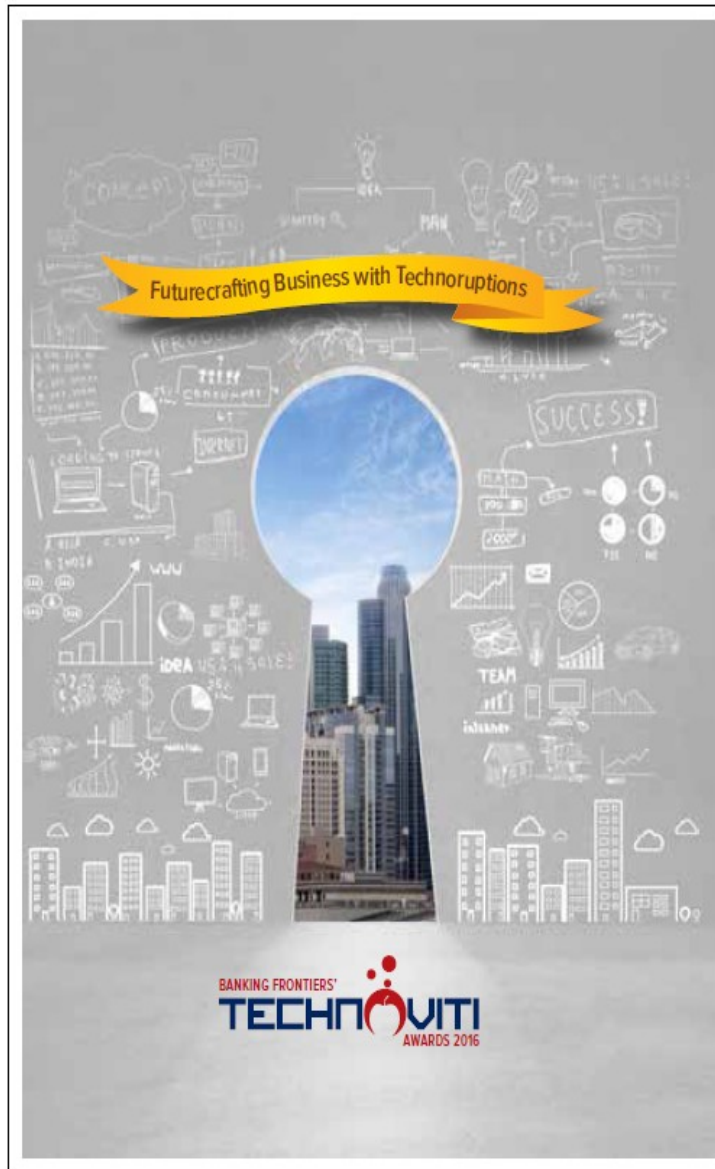


Image (Not part of original Compendium)

## JUDGING PROCESS:

The winners will be selected by a eminent panel of CIOs, CTOs, IT consultants and academicians. The following are the jury members:

JURY MEMBERS		<b>Sanjay Khanna</b> CIO, RakBank		<b>Gaurav Chaudhri</b> Head of Technology - Consumer Bank, Standard Chartered Bank		<b>Bharat Panchal</b> CISO, NPCI
		<b>Akshaya Gaur</b> CIO, Mashreqbank		<b>Bhaskar Jutti</b> CIO, SBI Life Insurance		<b>Thomson Thomas</b> CIO, HDFC Life Insurance
		<b>Kalpana Maniar</b> President & CIO, Edelweiss Financial Services		<b>Harnath Babu</b> CIO, Aviva Life Insurance		<b>C Senthilnathan</b> Chief Innovation Officer, Citibank
		<b>Gururaj Rao</b> VP & Chief Information Officer, Mahindra & Mahindra Financial Services Group		<b>Nabankur Sen</b> Chief Information Security Officer, Bandhan Bank		<b>M.K. Madhavan</b> CTO, IndusInd Bank
		<b>Mukesh Kumar Jain</b> Group CTO, Reliance Capital		<b>Umesh Jain</b> EX CTO, EX National Stock Exchange		<b>Sriram Naganathan</b> CIO, Liberty Videocon General Insurance
		<b>Sameer Ratolikar</b> SVP & CISO - Chief Information Security Officer, HDFC Bank		<b>Rajeev Arora</b> CTO, FINO PayTech		<b>Chaitanya Wagh</b> CTO, JM Financial
		<b>Narayan Rao</b> Head - IT, Suryoday Microfinance		<b>Mrutyunjay Mahapatra</b> Deputy Managing Director & Chief Information Officer, SBI		<b>Joydeep Dutta</b> CTO, CDSL



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