Abstract

This paper identifies main value propositions of leveraging private cloud computing and reviews current performance of implementing cloud computing technology in financial industry. The following aspects have been reviewed by this paper, namely (1) discerning cloud computing-enabled innovations, (2) identifying three value propositions of using cloud computing, (3) reviewing current performance of cloud computing in financial service institutions, and (4) sustainable competitive strategy of using cloud computing. The main contributions of this paper are twofold. First, this paper presents the implementations of cloud computing in financial industry and summarizes key enablers of leveraging cloud computing. Second, a strategy reference model was proposed for financial organizations to form sustainable competitive strategies via cloud-based solutions. The proposed reference model takes account into both shareholder value and stakeholder value. The adaptability of the model is in planning of being demonstrated in practice at the time of writing.

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**Index Terms**

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