Abstract

The financial services industry is undergoing dramatic changes caused by recent significant technological advances and the explosion of services offered on the Internet. The revolution underway can significantly accelerate financial sector development in many countries by reducing costs to consumers of financial services, increasing breadth and quality, and widening
access to financial and non-financial services. Globalization, economic integration within and across countries, deregulation, technological advances in telecommunications especially in cable and wireless communication technologies, and the spread of the Internet are dramatically changing the structure and nature of financial services provision and financial services industries around the world. Internet and other technologies are not just alternative distribution channels, but are fundamentally changing the business model. It is not only serving the needs of business giants, it is also opening new avenues to integrate small players around the world facilitating improvement in efficiency, flexibility and providing global exposure. In my research paper, I will look at how the e-finance has been impacted by the invention of mobile smart phones. I will do an analysis on how developing nation like India can benefit from the use of mobile smart phones for e-finance, covering scenario such as mobile bank payments, using the personal spend analyzer tools to do personal budgeting on a monthly basis and how money transfer can be done using mobile apps.

Reference

Index Terms

Computer Science

Information

Technology

Key words

Smart Phones

E-Finance

Credit Card Payment

Indian market