

Recruit researchers

Join for free

Login


Article

PDF Available

E-finance: status, innovations, resources and future challenges

May 2008 · *Managerial Finance* 34(6):365-398
DOI:10.1108/03074350810872787

Authors:

 **Manuchehr Shahrokhi**
California State University, Fresno

Download full-text PDF

 Download citation

 Copy link




Citations (61)


References (66)

Figures (4)

Abstract and Figures

Purpose This purpose of this paper is to provide an overview of the status of e-finance and discuss related issues and challenges. Provides data about growth of e-finance in the last decade. Introduces advances and innovations in e-finance and challenges facing the financial services and IT industries. **Design/methodology/approach** The paper employs the archival method of reviewing related literature (theoretical, applied and empirical) and organizing and presenting the topics to provide an overview of e-finance status. **Findings** The major contributions and finding of this paper include all areas of e-finance, application of technology to e-finance, growth of the e-finance in the financial services industry. **Research limitations/implications** The paper provides areas of e-finance that face many different challenges and calls for further research in a number of areas related to e-finance technology and the interface of financial services and IT. **Practical implications** The paper brings all scattered information and data about e-finance under one umbrella that would make scholars and practitioners aware of advances in e-finance and applications of innovations and new technology to financial services provided. **Originality/value** The main value or contribution of this paper is bringing together most of available literature, advances, innovations, application of IT in the financial services industry and showing how organizations could benefit from such innovations. It also provides ideas to scholars for further research in this area.









QUARTERLY U.S. RETAIL...

INTERFACE BETWEEN...

THE NEW WORLD...



POPULATION THAT CANNOT...

Figures - uploaded by [Manuchehr Shahrokhi](#) Author content
Content may be subject to copyright.

Discover the world's research

- 25+ million members
 - 160+ millic publications
 - 2.3+ billion citations
- Join for free

 Public Full-texts (2)

 E-Finance paper Manuchehr Shahrokhi.pdf 

Content uploaded by [Manuchehr Shahrokhi](#) Author content
Content may be subject to copyright.

E-FINANCE: STATUS, INNOVATIONS, RESOURCES AND FUTURE CHALLENGES

Manuchehr Shahrokhi, Craig Fellow Professor of Finance–California State University - Fresno*

ABSTRCT

This paper provides an overview of the status, evolution, innovations, technology infrastructure, administrative and support systems, resources, growth, impacts, effectiveness, risks, and challenges of e-Finance. The research method used includes a critical review of archival literature --scholarly and journalistic – organizing and presenting them in a systematic way. All areas of e-finance and applications of the Internet technologies to financial services industry are covered It discusses how organizations could benefit from such innovations and e-finance systems and infrastructure and technology. Furthermore, the paper discusses the impacts of e-finance models, infrastructure, challenges and risks that the financial services industry faces. It identifies areas of further research in e-finance technology, regulation, and the interface of financial services industry–legacy and new -- with the dynamic Information Technology Industry (ITI) -- consisting of manufacturers and suppliers of computers, telecommunications, business equipment, software, and IT services, the Internet industry -- the Internet and wireless industries.

Keywords: Electronic Finance; e-Finance; e-banking; e-trading, e-payments, Internet Finance.

JEL: D83, G20-29, & M15

I. INTRODUCTION

Global integration, deregulation, advances in the Internet technologies are dramatically changing the structure and nature of financial services. Internet and related technologies are enabling new financial service providers to compete more effectively for customers.

The technological changes are accelerating financial sector development by lowering the costs, increasing the breadth and quality, and widening access to financial services. It can considerably

increasing the breadth and quality, and widening access to financial services. It can considerably improve efficiency and decrease the costs of internal business functions such as expense reporting, contract labor management, and time-and-billing procedures.

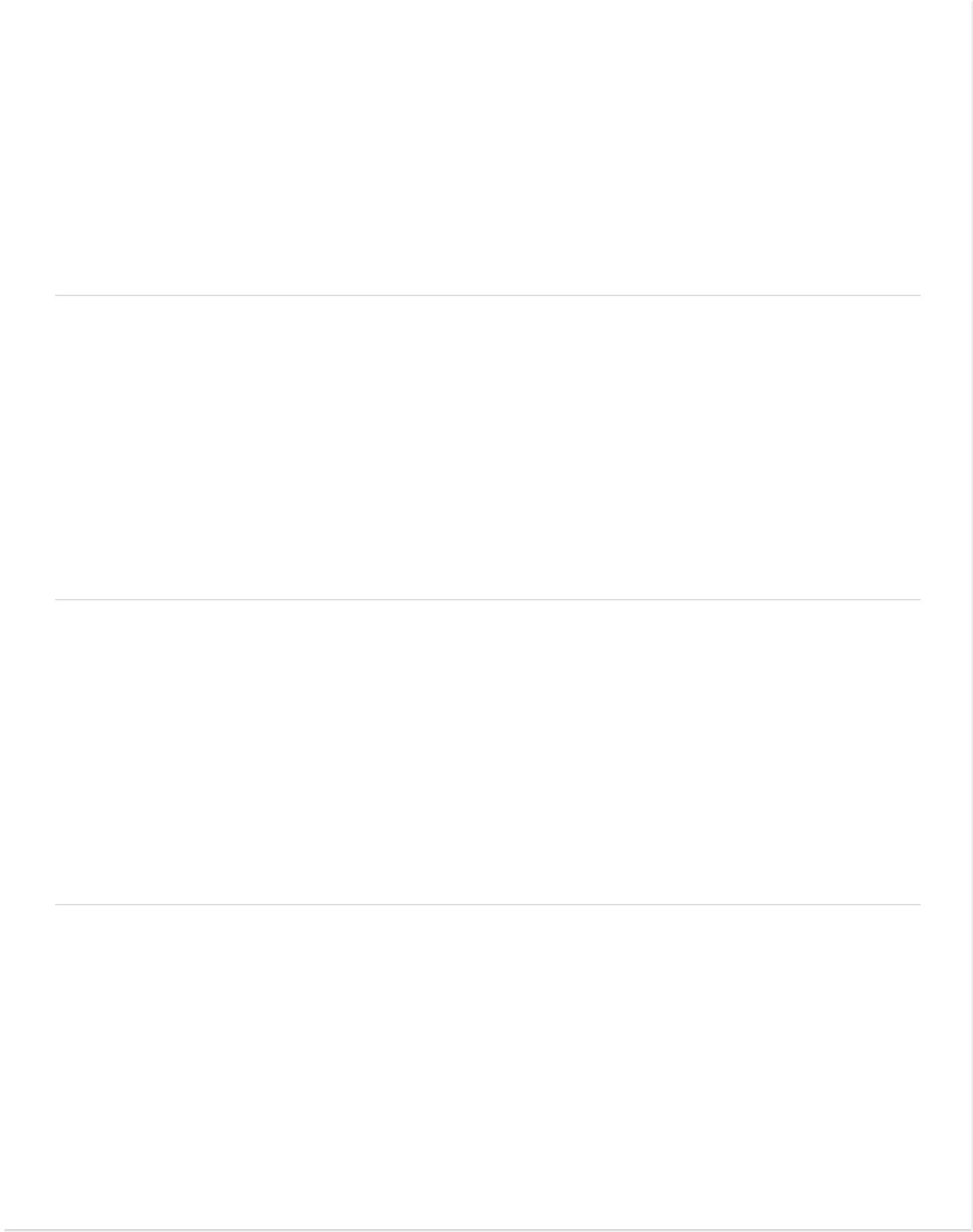
Allen et. al. (2002) define E-finance as “the provision of financial services and markets using electronic Communication and computation. E-Finance activities include all types of financial activities carried out over the cyberspace or other public networks, such as online banking, electronic trading, provision and delivery of various financial products and services such as insurance, mortgage and brokerage.”¹

Andrew Fight (2002) defines e-Finance “all which relates to the linking of business, finance, and banking via electronic means, encompassing information gathering, processing, retrieval, and transmission of data as well as the transmission, purchase, and selling, of goods and services.”²

* Author is the founding editor of the Global Finance Journal and Executive Director of the Global Finance Association – Conference. His contact information: shahrokhi@glofin.org; 1-559-278-4058.

¹ See Franklin Allen et. al. (2002) in the References

² See Andrew Fight (2002) in the References



Citations (61)

References (66)

... Customer satisfaction is a critical marketing approach since it connects multiple stages of a consumer's buying transaction in a single transaction ([13], p.147). Electronic financial services are driven by several factors, including technology, globalization, regulation, entrepreneurship, money, and competition ([14] , p.367). Therefore, a new reality will form the future of digital banking, where e-money can be easily moved without needing a financial institution to facilitate the transfer of funds ([14], p.391). ...

... Electronic financial services are driven by several factors, including technology, globalization, regulation, entrepreneurship, money, and competition ([14], p.367). Therefore, a new reality will form the future of digital banking, where e-money can be easily moved without needing a financial institution to facilitate the transfer of funds ([14] , p.391). ...

... Due to the vulnerability of the digital banking industry to a range of cyberattacks, security has become a priority. Banks are expected to maintain and upgrade security measures such as virus controls, password protection, intrusion detection, and technical system updates regularly, according to federal regulations ([14] , p.392). Banks' expanded digital offerings necessitate developing more comprehensive technology solutions that are safe, secure, and dependable. ...

Exploing Customer Awareness towards Their Cyber Security in the Kingdom of Saudi Arabia: A Study in the Era of Banking Digital Transformation

Article Full-text available

Jan 2023

Amar Johri · Shailendra Kumar

View Show abstract

... Finance is becoming an increasingly knowledge-intensive industry and the skills and competencies required to succeed in the sector are evolving (Alt, Beck, and Smits 2018;Montgomery, Squires, and Syed 2018; Shahrokhi and Dandapani 2008; Shim and Shin 2016). There will be increased demands to upskill and reskill employees. ...

... Skills will be needed to use technology, interpret and utilise the outputs of technology and to perform new tasks that emerge. The development of many industries, including finance, has always been accompanied by the adoption of new technologies (Alt, Beck, and Smits 2018;Dosi 1990;Werthamer and Raymond 1997;Jacobides 2005; Shahrokhi and Dandapani 2008; Zheng et al. 2019;Doherty and Stephens 2019). The term 'Fintech' is based on a combination of the words 'financial' and 'technology'. ...

Hard and soft skill needs: higher education and the Fintech sector

Article

Feb 2023 · J Educ Work

Oran Doherty · Simon Stephens

View Show abstract

... Moreover, with the development of economic life and the expansion of commercial dealings, which was matched by an increase in dealing with cheques due to its characteristics such as the ease of carrying them, as they replace money, in addition to the speed in circulation, individuals have the right to withdraw the value of the cheque from any banking institution that is specified. This is what is supposed to be dealt with cheques within the framework of the legal image that was drawn for them as a commercial paper that replaces money (Shahrokhi, 2008)

CRIMINAL CASES RELATED TO CHEQUES IN THE LIGHT OF THE OMANI LITIGATION PROCEDURES FACILITATION LAW PURSUANT TO ROYAL DECREE NO. 125/2020

Article Full-text available

Apr 2023

Ahmed Hasania · Chami Yassine

View Show abstract

... Moreover, with the development of economic life and the expansion of commercial dealings, which was matched by an increase in dealing with cheques due to its characteristics such as the ease of carrying them, as they replace money, in addition to the speed in circulation, individuals have the right to withdraw the value of the cheque from any banking institution that is specified. This is what is supposed to be dealt with cheques within the framework of the legal image that was drawn for them as a commercial paper that replaces money (Shahrokhi, 2008)

CRIMINAL CASES RELATED TO CHEQUES IN THE LIGHT OF THE OMANI LITIGATION PROCEDURES FACILITATION LAW PURSUANT TO ROYAL DECREE NO. 125/2020

Article Full-text available

Apr 2023

Chami Yassine

View Show abstract

... Based on the documents we grasped, scholars differed in their opinions toward the definition of internet finance. Shahrokhi (2008) , Xie and Zou (2012) maintain that internet finance is a third financing model which is different from either the indirect financing of commercial bank or the direct financing in capital market. Instead, Chen (2014), Wang and Zhang (2015) point out that internet finance is an extension and upgrading of traditional financial service, and is regulatory arbitrage taking advantage of the defect of China' financial system, instead of the so-called "new finance". ...

The impact of internet finance on commercial banks' risktaking: Theoretical interpretation and empirical test

Article Full-text available

Apr 2021

Guo Pin · Shen Yue

View

... Therefore, the involvement of commercial banks in innovation activities is relatively limited (Shi et al. 2019). As an emerging financial service, on the one hand, DF has alleviated the financing constraints of innovative enterprises, especially small, medium, and micro enterprises (Shahrokhi 2008) and provided financial support for innovation activities of enterprises. On the other hand, relying on digital technologies, DF has unparalleled advantages in data processing and analysis. ...

Does digital finance enhance industrial green total factor productivity? Theoretical mechanism and empirical test

Article Full-text available

Feb 2023 · ENVIRON SCI POLLUT R

Yanwei Lyu · Baotong Gu · Jinning Zhang

View Show abstract

... Akumulasi nilai transaksi dan perkembangan pembayaran digital yang cukup fantastis, mengisyaratkan adanya beberapa faktor penentu yang menjadikan fintech sangat diminati oleh para pelaku bisnis, maupun penggunaanya. Pertama, [4] menyebutkan bahwa perkembangan teknologi dibidang keuangan memungkinkan para penyedia jasa keuangan untuk berkompetisi lebih efektif, meminimalkan biaya, meningkatkan kualitas jasanya. Kedua adalah keyakinan dari para pelanggan yang bersedia untuk lebih terbuka dan optimis untuk mengadopsi fintech, karena adanya inovasi yang selalu bisa diunggulkan [3]. ...

Unuerstanding the Challenges and Opportunities of Financial Technology to Enabling SMEs Potential

Article Full-text available

Apr 2020

Alfiana Fitri

View Show abstract

... Second, digital finance is both low cost and highly efficient, which increases the innovation efforts especially of those small and mediumsized enterprises in the tail of the risk distribution. Digital finance can improve the flow and turnover of innovative capital by enabling mobile payments, online transactions, etc. and thus drive the formation of a process chain that integrates the retrieval of the demand for, communication surrounding, and matching related to financing, thereby reducing financing costs (Shahrokhi 2008) . This further increases the financing available to small and mediumsized enterprises and thus their R&D innovation (Kaplan and Zingales 1997). ...

Can digital finance reduce carbon emission intensity? A perspective based on factor allocation distortions: evidence from Chinese cities

Article Full-text available

Dec 2022 · ENVIRON SCI POLLUT R

Gangqiang Yang · Ziyu Ding · Mao Wu · Wang Haisen

View Show abstract

Research on the Influence and Countermeasures of Third-Party Payment on Commercial Banks—Evidence from China

Chapter

Jun 2023

Muhan Liu

View Show abstract

An in-depth analysis of the entrepreneurship of rural Chinese mothers and the digital inclusive finance

Article

Jun 2023 · TELECOMMUN POLICY

KaiChao Shao · Ruixue Ma · Joseph Kamber

View

Show more

Recommendations [Discover more](#)

Article

Retail depositors, conduct of business and sanctioning

July 2009 · Journal of Financial Regulation and Compliance

Peter Cartwright

Purpose The purpose of this paper is to consider whether a move from self-regulation in the form of the Banking Code to statutory regulation by the Financial Services Authority (FSA) of retail banking conduct of business is to be supported. Design/methodology/approach The paper begins by examining the nature of the self-regulatory process and then considers its strengths and weaknesses in the ... [\[Show full abstract\]](#)

[Read more](#)

Article

Gender stereotyping in financial advisors' assessment of customers

December 2012 · Journal of Financial Services Marketing

 Ingalill Soderberg

This article presents the results of a comparison of male and female advisors' assessment of their customers. The findings from the empirical material, consisting of 361 advisors' answers to a questionnaire, show significant evidence that advisors assess their customers differently depending not only on customer gender, but also according to their own gender. The investigated variables are the ... [\[Show full abstract\]](#)

[Read more](#)

Conference Paper

Research Directions on the Role and Impact of ICT in Microfinance

February 2010

 Robert J. Kauffman ·  Frederick J. Riggins

Information and communication technology (ICT) is an important driver in the microfinance industry. Microfinance providers, both non-profit microfinance institutions (MFIs) and for-profit banks, provide financial services to the poor, and are critical for economic development in developing nations. As the industry matures, MFIs face a competitive environment, forcing them to balance the goals of ... [\[Show full abstract\]](#)

[Read more](#)

Article

Financial crimes : Prohibition in Islam and prevention by the Shari 'a Supervisory Board of Islamic...

July 2010 · Journal of Financial Crime

 Siti Faridah Abdul Jabbar

Purpose The purpose of this paper is to establish that financial crimes are unlawful (haram) in Islam and accordingly, the responsibilities of the Sharia ' s Supervisory Boards of Islamic financial institutions include the prevention and control of financial crimes. Design/methodology/approach The paper presents an analogy (qiyas) of the injunctions in the Qur ' an and ... [\[Show full abstract\]](#)

[Read more](#)



Company

[About us](#)
[News](#)
[Careers](#)

Support

[Help Center](#)

Business solutions

[Advertising](#)
[Recruiting](#)

