

Lessons Learned: 50 Years of Information Technology in the Banking Industry – The Example of Deutsche Bank AG

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Abstract

Based on the lessons learned from the last 50 years, statements are derived of which the authors claim that these will continue to be valid in future: Information technology in the banking industry supports business processes – selecting and designing processes will continue to decide about economic success in future. The necessity of handling a growing business volume will still be the major driver for using new information technology in the banking industry. It will be even more important than the aim of reducing costs by automation. Industrialization of IT will also change the use of technology in the banking industry. Hence, banks do not necessarily have to run their systems alone but may outsource services if required. The definition of the major business fields will significantly influence the banks' IT strategy and, among other factors, will decide on the market success of a bank. Technological development will have an increasing effect on the banking business, will change it, and enable new business models. Successfully dealing with technology-induced changes predominantly depends on a company's employees.

Keywords

Role of information technology in banking – Historical treatment -- Change in banking IT

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