

Online Banking

Strategies for the Internet

REPORT

SINCE 1994, THE EXCLUSIVE MONTHLY REPORT ON INTERNET BANKING PRODUCTS & MARKETS

Number 228

Advanced Mobile Features

A guide to the important smartphone features coming in 2015 and beyond

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Abstract: Remote deposit capture transformed mobile banking by offering something not available elsewhere. Here's a look at the advanced features that make the mobile UX superior to online.

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STRATEGIES FOR FINANCIAL INSTITUTIONS

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Mobile Features for 2015 and Beyond
Remote deposit capture transformed mobile banking by offering something not available elsewhere. Here's a look at the advanced features that make the mobile UX superior to online.

Since the birth of the iPhone app store in 2008, innovators across many industries have had plenty of time to develop, launch, tweak, and redevelop mobile applications and features that enhance our lives. We now have apps that track our sleep, entertain us with challenging word games, and help us shop while on the go.

The financial services industry, too, has launched successful apps that have been popular with mainstream consumers. Similar to Instagram, which gives any user an instant "photography degree," technology like Mitek's mobile remote deposit capture has made users instant "bank tellers." Mobile technology such as this has empowered and informed consumers to the point where they are asking their bank for services that some are not prepared to provide.

To best respond to these newly empowered consumers, you need to optimize your mobile resources. We've broken down basic mobile features and capabilities so that you can determine which features institutions really need, and which are just frills.

We'll also look at new advances of existing features. The capabilities of a smartphone that broaden the device beyond just a wireless telephone have expanded, and the services that go along with such developments should increase, as well. There are a variety of ways in which innovators are taking advantage of features such as Bluetooth Low Energy (BLE), camera functionality, the microphone, accelerometer and even looking at how to best use data in the user's settings to create a customized experience.

And of course, we'll have some fun looking at what the future holds, such as Google's Project Tango, wearable devices, and modified ATMs.

— Jim Bruene, Editor & Founder
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