

DIGITAL SKILLS AND RESEARCH METHODS

- Background of the organization – Nurhayat Osman (2009046)
- The challenges before the induction of the modern technology – Ersin Ali((2009048)
- Inside to the modern technology introduced - Lidiya Kremenarova (1920792)
- Impact of the technology introduced- Olga Kodzhebash (2012423)

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Background of Santander bank – Nurhayat Osman



Santander bank was previously known as Sovereign bank until 2013 when it was rebranded as Santander bank.

- The bank is a subsidiary of Santander Group which was founded in 1902.
- The bank began as loan and saving and its customers were majorly textile workers.
- During loan and savings crisis, Santander bank expanded tremendously and obtained a higher rank in the banking sector (Santander bank, 2020)

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Santander bank's headquarters are based in Boston in the United States.

- As from 2019, the bank is headed by Timothy Wennes who serves as the CEO of the bank.
- Due to the rapid growth rate, the bank has grown in terms of revenues and the number of employees.
- In 2013, the company's revenue had grown to 3.345 billion US dollars.
- It's employees as of 2017 are over 9,800



Corporate sponsorship is a key driver for Santander bank to increase brand visibility and continued to consolidate Santander's international positioning.



Some of the sponsorships are:





Santander
Online Banking



Santander bank use different ways of banking
such as:

The challenges before the induction of the modern technology – Ersin Ali

1. How did bank accounts work before computers?
2. How did Santander Bank work before computers?
3. How did Santander Bank keep track of your money before technology?



How did bank accounts work before computers?

You wrote a cheque, that cheque was handed to the person you were paying, who took it to their bank who sent it to your bank who confirmed you had funds and transferred them to the payee's account. All done by passing paper around.

- People transacted in bank notes. Long before the creation of currencies like the pounds, back when all money was gold, they still had banks, e.g. Santander Bank.
- When you deposited your gold in the bank, the bank extracted a small fee for the use of their service, then handed you a note or set of notes that would allow you to come back and exchange the note for that specific weight of gold.
- It became much more convenient to exchange the notes, since they were ostensibly equivalent in worth to the gold since they could be quickly exchanged for it



How did Santander Bank work before computers?

Before computers were invented, handling bank checks was labor intensive and time consuming because all the data had to be recorded by hand. Now, people who work at banks record check information with computers, called "data input".

- There were no ATMs (they didn't come out 'til the early 1980s).
- When you went to your bank to cash a check, the teller had to pull a microfiche copy of your signature for verification



How did Santander Bank keep track of your money before technology?

People actually got paid to add and subtract little numbers with other numbers. And some of these folks actually did multiplication and division too. Without a calculator!! They were called bookkeepers, accountants and they used a paper based spreadsheet called ledger books.

- The banks would also give you a little book where they helped you keep track of how much money you had in your account. You paid for stuff with either cash you got from the bank or for big ticket items you wrote a check. (This is what you see when old people like me pay for groceries now.)
- What's really strange was that before ATMs you used to have to go INTO the bank to make deposits and withdrawals. They even had people dedicated to this task called "tellers". And banks kept really short hours of operation so going to the bank was a real PITA.
- When banks started getting really big, they started using electromechanical tabulating machines with punch cards





Insights to the modern technology introduced-
Lidiya Kremenarova

Santander knows a thing about innovation with an
unmatched eye for improvement opportunities

In partnership with the Fin Tech startup Ripple, Santander launched an international payment transfer platform called One Pay Fx. The platform offers secure payment assistance in the UK, Spain, Brazil and Poland and can expand to the US, Germany, South Korea, Japan and more.



The bank built an innovation-minded technology hub in London, seeking out socially responsible innovation by collaborating with charities and non-profits to understand what communities truly need



It's clear that learning happens best when people, technology and space are brought together in innovative ways. Even in higher education, despite abundant online instruction and discussion forums, there's evidence that many people still seek face time with their trainees and each other as important components of learning. Along with their forays into innovative banking solutions, Santander seeks out socially responsible innovation by collaborating with charities and non-profits to understand what communities truly need. Banco Santander is not a company that rests on its laurels. The executives at the highest levels of management understand that innovation and constant evolution is part of running a successful business



Leading the Blockchain Revolution With its constant push for innovation through InnoVentures and the rest of their UK-based innovation branch, Santander has embraced re-invention in a way that sets them apart from other financial institutions. Ever since blockchain technology burst onto the scene, experts and pundits have pointed toward it as a possible panacea to almost every pain point encountered by banks of all sizes. As more and more gets written about blockchain, people have been waiting with bated breath for compelling real-world applications of the technology's potential impact. Santander decided to be that real-world application



IMPACT OF THE TECHNOLOGY INTRODUCED- OLGA KODZHEBASH

THE IMPACT OF THE FIFTH GENERATION MOBILE NETWORK WILL CHANGE THE WAY OF COMMUNICATION BETWEEN CUSTOMERS AND THE BANK SANTANDER.

The speed of connection, transfer and download will be drastically reduced, enabling us to connect with our devices in real time and without delay. This is the first 5-g connected bank in Europe, in which three cases been implemented: 4K videoconferencing, low latency cloud storage and virtual reality



The financial sector can not watch this technological revolution from sidelines but it must make the most of the opportunities offered by 5G in order to improve, while focusing on maintaining maximum security at all times. Because security and technological innovation must go hand in hand



BANK SERVICES



- Bank make your life easier providing convenient and smart ways to spend and manage your money, e.g from basic checking and saving accounts to comprehensive financial solutions
- Bank deliver their customers friendly and caring manner, they help match the rights tools to your specific needs, and help to progress towards customers goals

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