



INDIA AND TECHNOLOGICAL INITIATIVES

Sarita Rani

Assistant Professor, Dept. of English, Manyavar Kanshiram Govt. Degree College, Gabhana, Aligarh.

Abstract

India is a developing country where the need of technological initiative is highly demanded for its development. If we talk about the technological initiatives taken by India and to be taken by India we find that in some areas as urban they are successful and progressive but in rural areas they are not as progressive as those of urban areas. India is adopting the technological initiatives day by day although its pace is somewhere fast and somewhere slow. This is so because adoption of technological initiatives depends on various things like characteristics, Advantages, complexity of the new product and on the other way it depends on the socio-economic condition of a country. New technology not only changes the work culture of its users but also changes the mindset of its users. Technological initiatives are achieving new horizons in India with positive results. In our daily life we use technology easily. It is so because we have embraced the technological initiatives. New initiatives are being taken time to time in Science Humanities and various sphere of life. User of social media, E-services Digital banking is increasing day by day.

Key Words: *Technological Initiatives, Digital banking, E-Banking, Modern Infrastructure.*

Introduction

It is well known that India is a country that adopts things easily with slower or faster pace. So how can India be untouched by Digitalization. It is not a campaign but a changing mindset in India. New here traditional way of doing work whether it is in government sector or Private sector, are getting change solidly. We can say that it is the beginning of new era of

Digitalization and modernization in India. Technological initiatives are achieving new horizons in digital India with positive result. In metro cities the pace of adoption of technology is fast as compared to rural areas. Although more than 60% of population of country dwells in villages yet we are moving rapidly towards the use of technology. Perhaps this is because technology is making our lives easy and more comfortable and this has become a need as well as demand of our present time future.

In present time it is very easy to communicate with each other with mobile without physical appearance. Technology made this possible we do lots of work through mobile phone like calling, Chatting, emails, video calling and so many more. All these technological initiatives are taken in mobile phone and like these in many fields such technological initiatives are taken and some are going to be taken in future modern infrastructure could be possible because of technology. As today we are moving towards modernization so the modern infrastructure could be possible because of technology as today we are moving towards modernization so the modern infrastructural places and things like real estate project Multiplexes, metro rails etc need a higher level of technology so it is necessary to adopt new technology initiatives so that we can materialize the vision of Digital India.

Technology has anteed in most of the sphere of our lives. We cannot imagine our convenient life without technology. So time to time technology initiative is being taken to empower digitalization in India. Drastic technological changes have made in Education, Banking, Tele-communication, Marketing, Science humanities Social life, Govt. sectors and Private sectors So many fields.

E-Learning

Education has become commodity in which people seek to invest for their own personal gain, to ensure equality of opportunity and as a route to better life. During these decades and through the development of virtual education i.e. distance methods of delivery and new communication methods education has become



internationalized, technology in learning is very useful and helpful as it helps those who are from remote areas those with family commitment and those with disabilities According to a recent report by the national Committee of enquiry in Higher Education Reports that's currently more than 50% of higher Education Students are mature Students (someone who state a degree aged 21 or over) this figure is set to increase as online learning and virtual universities allow educational experiences to be tailored to the need of India. So we should know about E-learning what does it meant for? For when it is useful?

E-learning is defined as the use of any of the new technology or application in the service of learning or learner's support broadly speaking E-learning refers to the use of information and communication technology to enhance learner's knowledge or to support learning. It user various types of tools and technologies Email, internet, video streaming and virtual class rooms, India is embracing E-learning in a big way. The major advantage of E-

Learning is that it is self paced and learning is done at the learning pace content can be respected until the trainee understand it E-learning is interactive too. With the growth of E-learning more and more pupils will opt for it, as these would be no worry that the math teacher will beat them for a sum gone wrong. Also, these, will also be no fear of coming late to class and then standing outside the classrooms waiting for permission to rules. The government launched the national Mission on Education through information and communication technology (ICT). ICT Supports the learning process by the use of next images and audio by that each person can create their story and in an in depth learning integration of ICT in education will give an impulse to efforts to attain target of increasing gross enrollment ratio by widening the reach of education to the remote and marginalized areas of country. In 2002 deliberations of various committees were held that led to the setting up of the UGCINFO-NET towards the end of 2004 UGC also joined the crusade of introducing e-learning wholly funded by UGC,UGC-NET provides electronic access to scholarly literature available over the internet in all areas Of learning of the university sector in India.

E-Banking

Digital transformation is far beyond just moving from traditional banking to a digital world. It is a vital change in how banks and other financial institutions learn about, interact with and satisfy customer an efficacious Digital transformation begins with an understanding of digital customer behavior preferences choices likes dislikes unstated needs aspirations etc. And this transformation leads to the major changes in the organizations from product-centric to customer-centric view.

A study by CGI entitled, understanding financial consumers in the Digital Era sheds some light on the desires of today's digital consumer. Interestingly at a time when financial institutions seem to be in a lock-step with each other consumers are raising the bar on their expectation. And according to the study by CGI they are willing to leave where currently bank if their need is not met.

Banking industry is going through a phase of commoditization. In today's scenario, differentiated and delightful customer experience has become more important than just providing financial services. To grab a bigger piece of the cake, banking industry has understand the unstated need of the customer the way airlines understand the preferences of the frequent flyers or the retailers understand the likes/dislikes of their customer. Even without taking direct feedback of the customer.

Each and every day new devices/technologies are providing various customer touch point. Every time customers touch a computer or a screen, they are providing an information trail and its banks responsibility to understand how they use this trail to move their bottom line upwards. Traditionally, bank spent most of their efforts, time and money on transactions execution, which is nothing but has become a very basic feature of their overall service. While providing expedient, consistent and precise transaction processing ability is still critical, we believe that bank can leaden from how retailers see the customer journey through an Omni-channel lens. Bank now need to rethink the way customer are being valued, may be from the angle of the industries that



greatly value customer experience. A tightly coupled multichannel may provide a share of customer's pocket, but successful implementation of Omni-channel can surely increase the size of the share through competitive advantage and also can help them to retain the same share for a longer period of time

Millionaires aren't the only ones who want to bank whenever or wherever they want, irrespective of the branch location or the business hours. Customers from all generation, income group, and countries could make a transaction online one day, and another day, the same transaction through mobile or ATM or they could start a transaction on any of this channel they continue on another and finish it on different channel. Multichannel gives the flexibility to hop between channel, but not the continuation of the transactions among multiple channels .so, this represent a remarkable challenge for the financial institutions, which are often involved in multiple types of banking such as retails, finance, corporate, mortgage etc... the most effective way to understand and bring the organization from traditional banking to digital banking is Omni-channel approach. Omni-channel is a multichannel approach to customer's service where all the channels are tightly integrated, keeping customer in the center of the integration.

As customers continue to change their channel usage patterns, bank and credit firms need to focus on delivering a seamless customer experience across various touch points. More than just an axiom, Omni –channel banking is a prospect to take bottom –line on higher note by gaining insights from customer's channels, behavior and preferences. Today's customers are more sophisticated and tech savvy, and to cater to their specific need, each customer needs a unique experience from banking. They want the companies to understand their unstated needs as well as their like. So, it should come as no surprise that these customers are expecting similar kind of response and service from banking institutions too. From researching new services, opening an account, checking balance, conducting transactions, loans, credits, wealth management, customer support, delivering an Omni-channel experience has become a key to success in this competitive market place.

An Omni-channel strategy brings all the key parameters –online and offline channel, data and technology, customers' behavior and experience-all onto one platform. Although the concept has there been for quite some time, companies shied away from using it to their benefit, mostly due to critical consideration like increase in the number of apps, technology support, operation, silos between branches and online services that need to be taken, and conflicting priorities. Business need to integrate the various management systems while implementing Omni-channel, which is multifarious, prolonged and an expensive affair

In the current multichannel model, customer is directed to the least expensive channel which grounds to not only the dissatisfaction, but also the channel hopping. The whole process is inefficient, costly and inconsistent. Omni is indispensable to ensure that customer experience is unified, incorporated and supports customer at the right time, in the right place as the right way. It must be as per their mobile and digital life style staying germane in current banking revolution entails deep acquaintance of customer's need, want and demands. It also requires the precise mixture of IT infrastructure and innovative new technology to certify that one remains ahead in current market space to drive top, as well as bottom lines upwards.

Automated teller machines are installed at every look and corner in most of the towards cities, debit card, credit card charge card, smart card, payment and settlement system and information technology RTGS(real time cross settlement a facility available for quick safe and success electronic made of funds transfer negotiable dealing system (NDS) And foreign exchange clearing segments , the special electronic funds transfer (SEFT) are the technological initiative that are adopted in India to cities life convenient and smart.

Other technical initiative in different areas

In government and private sector new technological initiatives are going to be taken in India. govt. has tried its best to make country digital so it is going to start many project and programs like broadband highways which aim is to cover 250000 village panchayat under national optical fiber network (NOFN) BY December 2016 to Provide high speed universal access to mobile connectivity, public internet access program e-governance e-kranti, electronic manufacturing, early harvesting programs in India social media is quickly becoming a



regularly enhanced channel to working communication lead question and customer support program technology apps and sites has become need of our life these are lots of apps and social media sites which are using in India on daily basis.

Technologies has made our life easy & Convenient. It reshaped the work culture and enhance the quality of work a lots of technological imitative are taken time to time to update development and research these imitative are adopting by us fulfill our needs and demands. In this digital world we are developing more and more digital products in every area of our life. As these technological products making our life more easy and comfortable. Only due to these technologies we are able to achieve to great success in various fields and growths. All of us are adopting various digital products in our daily life.

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