

Digital Technology and Solutions for Digitalizing the Cooperatives



[This Photo](#) by Unknown author is licensed under [CC BY-NC](#).

Presented By:
Umesh Raghubanshi
CEO, InfoDevelopers



[This Photo](#) by Unknown author is licensed under [CC BY-SA](#).

Agenda



DIGITAL
TRANSFORMATION AND
ITS IMPACT



DIGITAL
COMPETITIVENESS

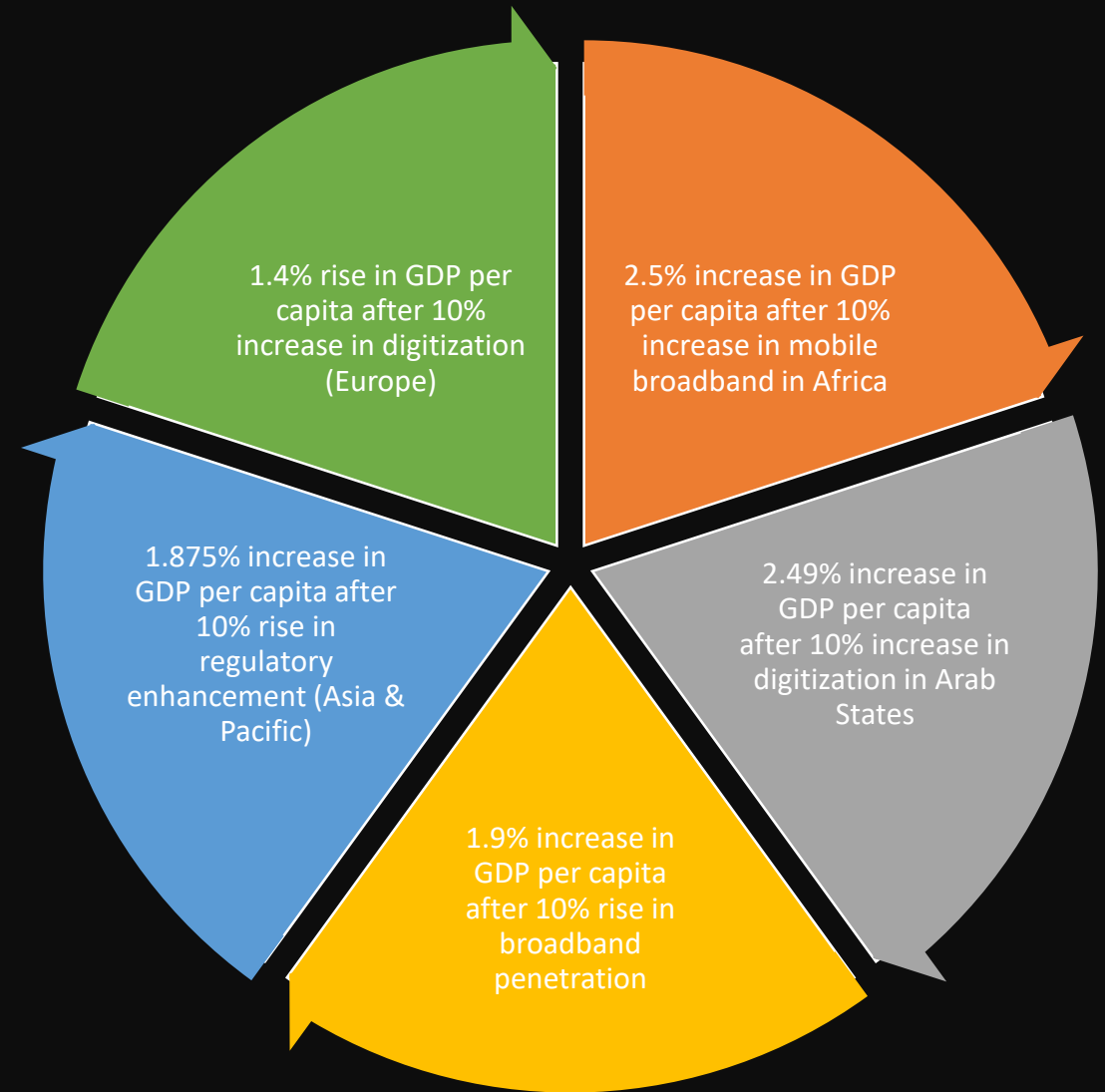


SCOPE FOR COOPERATIVE
DIGITALIZATION



SOLUTIONS FOR
COOPERATIVE
DIGITALIZATION

Impact of Digitalization



What Digitalization does?

Education and
Skill
Development

Enhanced
Productivity

Innovation and
New Business
Models

Access to
Global Markets

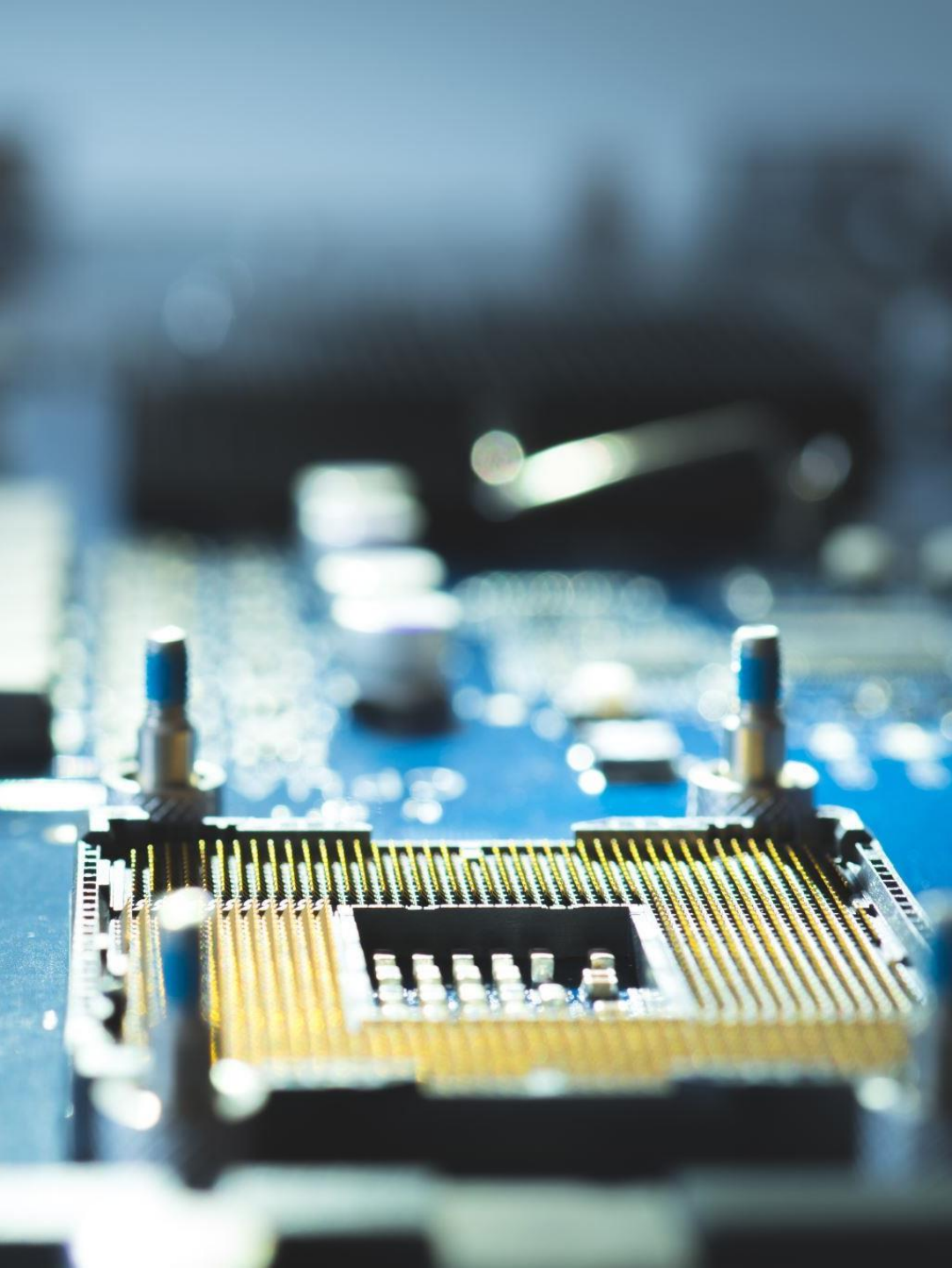
Job Creation

Enhanced
Government
Services

Financial
Inclusion

Data-Driven
Decision
Making

Increased
Revenue



Characteristics of Digitalization

- Interconnectivity
- Speed and Efficiency
- Scalability
- Accessibility
- Automation and Productivity
- Interactivity
- Analytics and Intelligence
- Security
- Democratization of Information

Digitalization Consists of



REDUCED HUMAN
INTERACTION



HARDWARE AND
SOFTWARE



CONNECTIVITY
AND INTERNET



MOBILE APPS



SOCIAL MEDIA



INTERNET OF
THINGS (IOT)



ARTIFICIAL
INTELLIGENCE

Digital Competitiveness (world wide)

*Source: World Digital Competitiveness
Ranking 2023, International Institute
for Management Development (IMD)*

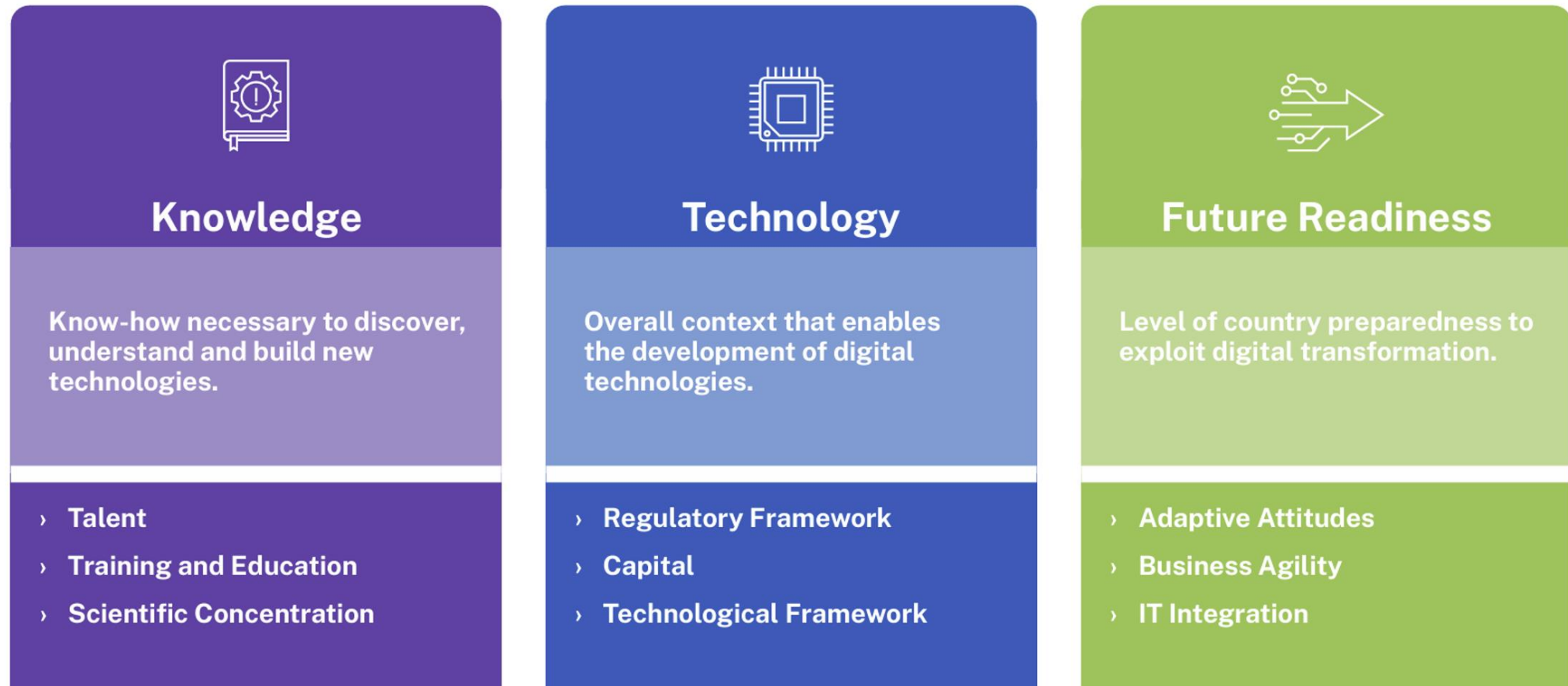
Country	Ranking
USA	1
Netherlands	2
Singapore	3
Korea	6
Australia	16
China	19
UK	21
Germany	23
Qatar	29
Saudi Arabia	30
Japan	32
Thailand	35
India	49
Indonesia	45
Mongolia	63

Digital Competitiveness (Asia Pacific)

01	Singapore	97.40
02	Korea Rep.	94.80
03	Taiwan, China	93.73
04	Hong Kong SAR	93.64
05	Australia	85.28
06	China	84.41
07	New Zealand	79.08
08	Japan	75.43
09	Malaysia	75.31
10	Thailand	70.53
11	Indonesia	60.36
12	India	57.74
13	Philippines	48.31
14	Mongolia	43.03

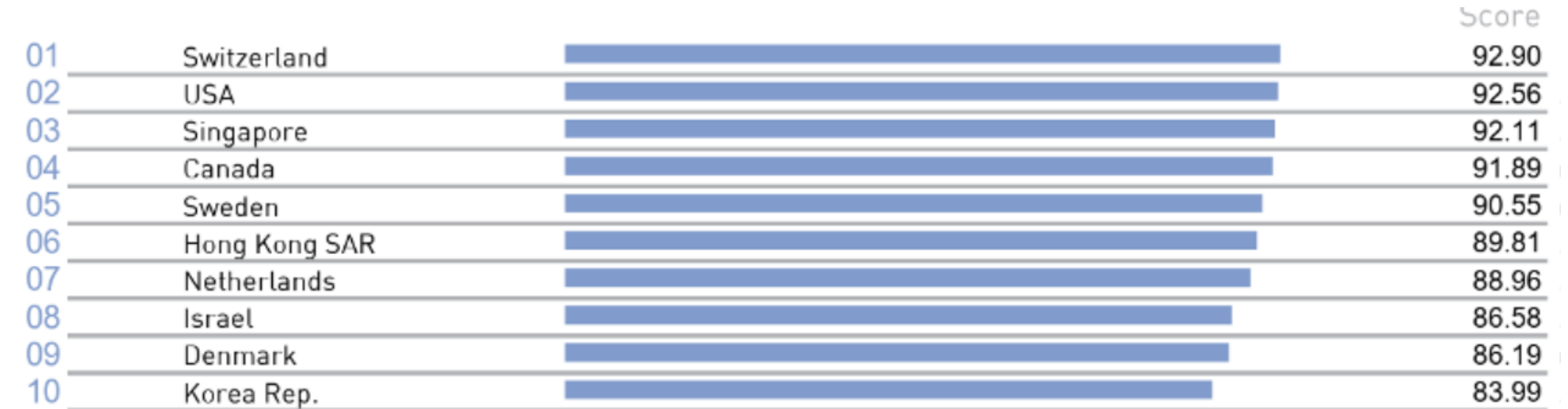
Source: World Digital Competitiveness Ranking 2023, International Institute for Management Development (IMD)

Components of Digital Competitiveness



Source: World Digital Competitiveness Ranking 2023, International Institute for Management Development (IMD)

Knowledge based Ranking



		Score
01	Switzerland	92.90
02	USA	92.56
03	Singapore	92.11
04	Canada	91.89
05	Sweden	90.55
06	Hong Kong SAR	89.81
07	Netherlands	88.96
08	Israel	86.58
09	Denmark	86.19
10	Korea Rep.	83.99

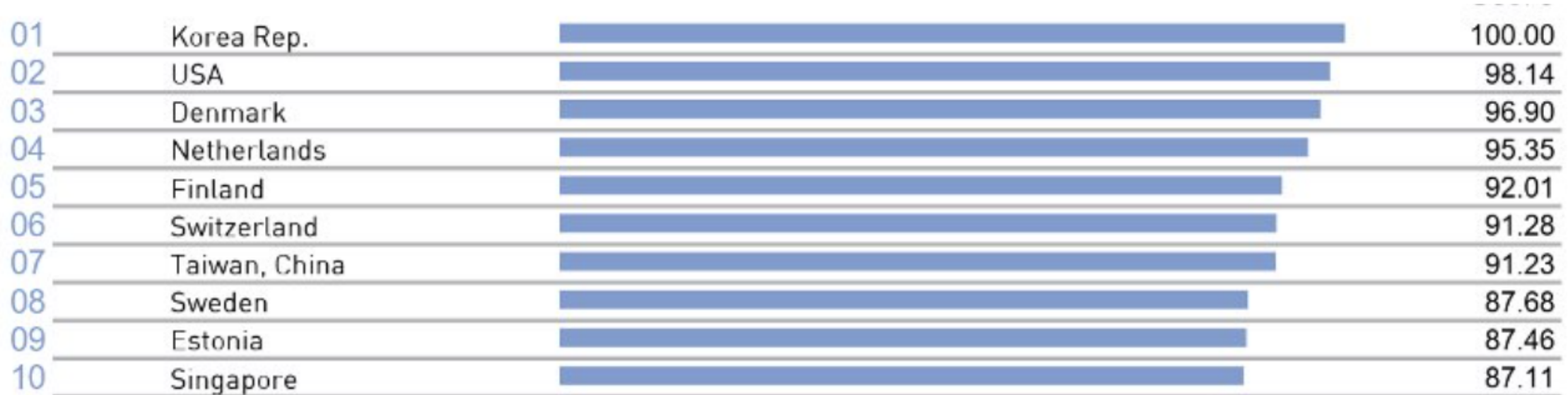
Source: World Digital Competitiveness Ranking 2023, International Institute for Management Development (IMD)

Technology based Ranking

Rank	Country	Score	Change
01	Singapore	94.67	
02	Hong Kong SAR	94.32	
03	Taiwan, China	93.31	↗
04	UAE	92.28	↙
05	Netherlands	91.70	↙
06	USA	91.00	↗
07	Denmark	89.39	
08	Iceland	89.36	↗
09	Finland	87.95	↙
10	Switzerland	86.25	↗

Source: World Digital Competitiveness Ranking 2023, International Institute for Management Development (IMD)

Future Readiness based Ranking



01	Korea Rep.	100.00
02	USA	98.14
03	Denmark	96.90
04	Netherlands	95.35
05	Finland	92.01
06	Switzerland	91.28
07	Taiwan, China	91.23
08	Sweden	87.68
09	Estonia	87.46
10	Singapore	87.11

Source: World Digital Competitiveness Ranking 2023, International Institute for Management Development (IMD)

Scope for Cooperative Digitalization



Digital and Financial
Literacy



Operational Efficiency



Member Engagement



Digital Banking

Solutions for Digital and Financial Literacy



AWARENESS THROUGH
SOCIAL MEDIA



INTERACTIVE LITERACY
CONTENTS THROUGH
MOBILE APPS



ADOPTION OF E-
LEARNING PLATFORMS



GAMIFICATION
TECHNIQUES



ONLINE WORKSHOPS
AND WEBINARS

Solutions for Operational Efficiency



Online member registration



eKYC and Video KYC



Core Banking System



AML/CFT integration



MIS Solutions like Reconciliation, Budget, Loan Automation, HRIS etc.

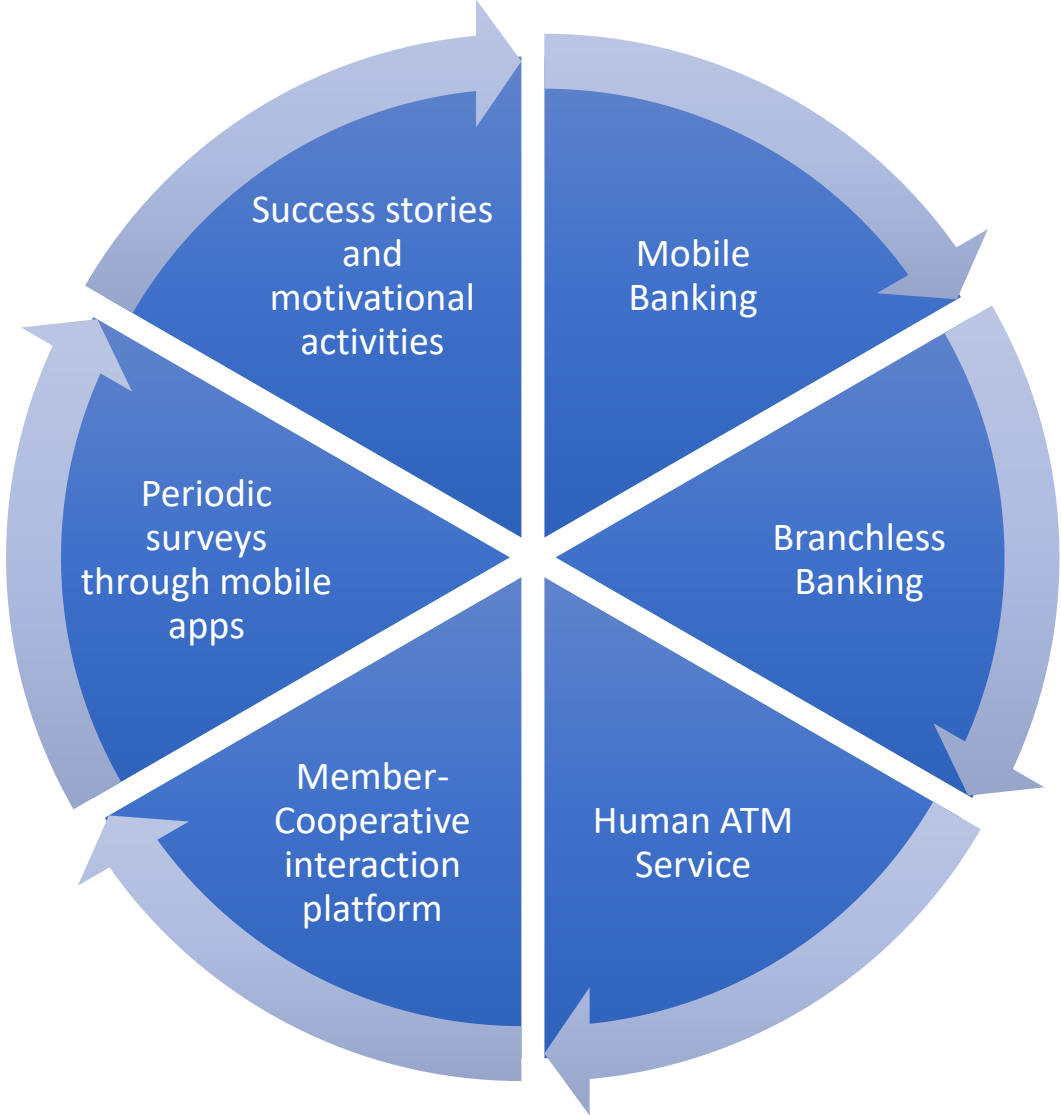


Data-driven decision




Cloud computing

Solutions for Member Engagement



Solutions for Digital Banking

- Mobile Banking
- Branchless Banking
- ATM
- Human ATM
- Cross-Border Transactions
- Bank-Cooperative-Bank Transactions
- Various forms of Online Transactions



Considerations while selecting the Solutions

- Security and Data Privacy
- Compliance
- Integration
- Implementation and Operation
- User Adoption and Training
- Performance and Scalability
- Cost and Return