

## CES 2013: Traction in the banking space

"Frequently" best describes how often I am asked why a banking consultant attends the International Consumer Electronics Show, and my answer is always the same. The CES is relevant to banking and our future. The consumer technology innovation represents the best that companies-large and start-ups-have to offer. Their work represents vision, values, and creativity unplugged.

The key to understanding CES is the knowledge that the trends over the last five years do not lie. The consumer space is dramatically evolving. The impact on the financial industry is similar to dominoes. Consumers buy technology and they expect financial institutions to connect to them in their context. Digital natives become employees of your financial institutions. They expect their employer to keep up with technology. Digital natives over time become the business operators, managers, and executives of companies that are your business customers. They, too, expect their financial institution to offer contemporary and relevant business banking technology!

Taste of CES (video montage)

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Interestingly, five years ago there were zero financial technology exhibitors at the show. This year there are seven, with three repeat exhibitors from 2012. We interviewed the new exhibitors: a merchant-processing application developer called ASAP POS, followed by Moneto and Pay Wizard. Astro-Payment, the next generation version of Pay-Sabre is a repeat exhibitor, as is Diebold, who showcased a tremendously improved 4G ATM with NFC capability. How cool is that? A contactless ATM. We will be posting a YouTube story on this technology in the near future. Dynamic Card solutions also returned with new card products named the ePlate.

These exhibitors understand the role of financial institutions in the future and have designed solutions that leverage the industry today, provide flexibility and enhance the customer experience.

We also interviewed a company named Card-Ninja. They make a sleeve that attaches to the back of your cell phone. Simply slide your debit, credit card, or driver's license into the sleeve and then you really can leave your home or office without your purse or wallet!

In contrast to the previous shows, we are seeing more financial system innovators participate in CES and that is a promising sign.

What signs are you paying attention to?

The Wombat!

#### About the Author

Dan Fisher is president and CEO of The Copper River Group, a consulting firm headquartered in Fargo, N. D., that focuses on technology and payment systems research and consulting for community financial institutions. For nearly 30 years, Fisher has worked in the financial industry using technology to improve the bottom line. He was CIO of Community First Bankshares (now part of Bank of the West), has served as a director of the Federal Reserve Board of Minneapolis, the chairman of the American Bankers Association Payment Systems Committee, and was a member of the Independent Community Bankers of America Payments Committee. Fisher has written numerous articles on banking technology and the payments system. He has authored or co-authored six books and recently published a book titled, "Capturing Your Customer! The New Technology of Remote Deposit." You can contact Fisher at [dan@copperrivergroup.com](mailto:dan@copperrivergroup.com).

P.S. To understand Dan's nickname, check out "About the Wombat" on his website, [www.copperrivergroup.com](http://www.copperrivergroup.com)