



Aspire Systems Launches ‘The Millennial Banking Technology Framework’ for Asean Banks

Aspire Systems has launched a technology framework to help banks re-imagine millennial engagement strategies

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This Millennial Banking Technology Framework is designed to put customer outcomes at the forefront making banks their trusted advisor.”

*Srini Peyyalamitta, VP,
Banking & Financial Services,
Aspire Systems*

firm Aspire Systems launched The Millennial Banking Technology Framework for banks to wade through millennial customer paradox, making it every global bank’s guide to survive in the millennial age. Banking is on the cusp of radical change while banks are living dangerously at the whim of the digital-savvy millennial.

The Millennial Banking Technology Framework would help banks expand their markets, drive new revenue streams and foster a climate of innovation. It has millennials at the centre of the value chain with a strong emphasis on 3rd party partnerships. These partnerships could be with their service partners, solution partners, aggregators or payment providers.

The layers of millennial engagements extend into Accelerated Mobility, Amplified Social Connectivity, and Contextualized Analytics that fit into the Scalable Cloud to deliver digital banking experiences with the highest standards of risk management, security and compliance.

Millennials are emerging as one of the largest living demographics and smartphone adoption is on an exponential rise among them in the ASEAN countries. They expect complex financial narratives around their lives to be decoded and simplified. According to the Millennial Disruption Index, 73% would be more excited about a new offering in financial services from Google, Amazon, Apple, PayPal or Square than from their own nationwide bank. The days are numbered for banks that don’t get it right as they are now at the highest risk of disruption.

[Srini Peyyalamitta, VP, Banking & Financial Services](#) at Aspire Systems has strongly advocated the need for banks to move from being product-centric to become more customer-centric. He continues, “Banks definitely need to brace themselves for the millennial banking revolution. Millennials seek trust from their banks and this Millennial Banking Technology Framework is designed to put customer outcomes at the forefront making banks their trusted advisor. This framework is launched as part of the Millennial Banking Awareness Initiative that the company is running throughout the year for ASEAN bankers.”

Furthermore, banking consultants from Aspire Systems will be present at the ASEAN Banking Conference on 13th September at SunTec Exhibition Centre to give a [complementary consultation to bankers in using the framework.](#)

About Aspire Systems:

Aspire Systems, a global technology services firm, works with some of the world's most innovative banking enterprises and fintech, helping them leverage technology in Aspire's specific areas of expertise. Aspire's services include Digital Experience Solutions, Product Engineering, Enterprise Solutions, Independent Testing Services and IT Infrastructure & Application Support Services.

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