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KAKO SE PRIPREMITI ZA BUDUĆNOST?

Kraj godine je uvek vreme za sumiranje rezultata ostvarenih u proteklih 12 meseci i pravljenje planova za godinu koja dolazi. Uspješnost plana omeđena je rezultatima iz prethodne godine i njihovom objektivnom analizom, stručnom vizijom menadžmenta i zaposlenih, spremnošću na izazove koji dolaze, osećajima za tržište itd. O rezultatima poslovanja bankarskog sektora Srbije za 2016. godinu i očekivanjima za 2017. biće više reči u narednim mesecima a u našem časopisu, po već ustaljenoj dinamici, u specijalnom broju koji izlazi svake godine, uvek u junu.

Predviđanje dalje budućnosti predstavlja mnogo veći izazov jer se iz minuta u minut menja svet koji nas okružuje. Budućnost donosi i nove tehnologije koje utiču i na promene u profesionalnom angažovanju ljudi, kao i načinu i izboru obrazovanja. Nove tehnologije ne treba posmatrati kao prepreku već kao mogućnost pronalazaženja željenog posla. Potrebno je samo pratiti trendove na tržištu rada i dobro isplanirati budućnost jer ona je već tu, pred nama! Evo kako futuristi savetuju one koji će krenuti u potragu za poslom: "Ako ste zamislili svoj poziv u kome biste se ušuškali zapitajte se da li će to biti moguće u budućnosti. Ukoliko je odgovor ipak potvrđan razmislite kako biste to mogli da ostvarite ranije jer ako ne funkcionišete preko vašeg telefona, odmah zaboravite na ovu ideju. Svaka ideja stvorena za uspeh u 20. veku je bez mobilnog osuđena na propast u 21. veku!"

Šta se očekuje u bankarstvu i kakvim promenama mogu da se nadaju zaposleni u bankama u narednih dvadesetak godina? Odgovor smo potražili od poznatih svetskih institucija koje su, po oblastima kojima se bave, kvalifikovane da sa velikim stepenom sigurnosti predvide buduća dešavanja.

Poznati svetski časopis *The Economist* je nedavno upozorio da će mnoga današnja zanimanja za samo 20 godina prestati da postoje. Već sada se u svetu sve manje traže daktilografija, stenografija, blagajnici u maloprodajnim trgovinama, prodavci u knjižarama, poštarima itd. Istih predviđanja je bio i Svetski ekonomski forum, neprofitna organizacija osnovana 1971. godine sa sedištem u Ženevi. Godišnji sastanak Foruma održava se u Davosu gde se okupljaju vodeći poslovni ljudi, političari, intelektualci i novinari kako bi raspravljali o trenutnim svetskim problemima. Osim sastanaka, Forum sprovodi i brojna istraživanja i ima posmatrački status u većima Ujedinjenih nacija. U *Future of Jobs* izveštaju Foruma izneto je predviđanje da će do 2020. godine nove tehnologije ukinuti više od 7 miliona radnih mesta ali isto tako otvoriti i oko 2 miliona novih. Sve ovo će biti rezultat tehnološkog napretka, pre svega nanotehnologije, veštačke inteligencije, robotike, mobilnog interneta itd. Kada

HOW TO PREPARE FOR THE FUTURE?

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The end of the year is always the time to sum up the results achieved in the past 12 months and make plans for the year ahead. The successfulness of the plan is bounded by the previous year's results and their objective analysis, the expert vision of the management and employees, the readiness to face the forthcoming challenges, the feel for the market, etc. The business results of the banking sector of Serbia in 2016 and the expectations for 2017 will be more elaborately discussed in the months to come, and featured in our journal, according to the already established dynamics, in the special issue published in June every year.

Predicting the more distant future is a much bigger challenge, given that the world around us changes every passing minute. The future also brings new technologies, affecting the changes in the professional engagement of people, as well as their model and source of education. New technologies, however, should not be seen as a hindrance, but as an opportunity for finding the desired job. The only thing is to follow the labor market trends and carefully plan the future, because it is already here, in front of us! This is how the futurists advise those to start a job search: "If you are fantasizing about a job in which to tuck yourself in, ask yourself whether it would be possible in the future. If the answer is yes, think about how you could realize it sooner rather than later because if you do not work via your mobile phone, forget about that idea immediately. Every idea created to succeed in the 20th century is without a mobile phone doomed in the 21st century!"

What is expected to happen in banking and what kind of changes can the bank employees look forward to in the forthcoming dozen years? We sought the answer from the world famous institutions which are, based on their respective fields of expertise, qualified to predict future developments with a high level of certainty.

The internationally recognized journal *The Economist* recently warned that many today's professions will cease to exist in no more than 20 years. There has already been a lower global demand for typists, stenographers, retail store cashiers, bookstore sellers, postmen, etc. The same predictions have been voiced by the World Economic Forum, a non-profit organization established back in 1971 and seated in Geneva. The annual meeting of the Forum is held in Davos, gathering the leading businesspeople, politicians, intellectuals and journalists with a view to discussing the current global problems. In addition to organizing these meetings, the Forum conducts numerous studies and enjoys the status

je bankarstvo u pitanju, analitičari Sitigrupe procenjuju da će u narednih 10 godina bez posla ostati 30 odsto bankara u Evropi i SAD.

Četvrta industrijska revolucija, po predviđanjima stručnjaka Svetskog ekonomskog foruma, biće najpogubnija prema zaposlenima u administraciji, građevinarstvu, kulturi, sportu, medijima i pravu. U isto vreme potreba za radnicima porašće u sledećim oblastima: finansije, menadžment, IT, arhitektura, tehničke nauke i prosveta. Predviđanja se odnose na celokupnu svetsku populaciju pa tako i na Srbiju. Ovi trendovi se kod nas već uočavaju jer, na primer, IT sektor beleži konstantan rast zaposlenih ali i znatan broj ovih stručnjaka koji odlaze iz zemlje zbog primamljivih uslova u inostranstvu.

O budućnosti zapošljavanja i novim tehnologijama, odnosno o automatizaciji koja preuzima razna područja ekonomskog delovanja, od trgovine na berzama do rudarstva, raspravljalo se na ovogodišnjoj, majskoj, konferenciji *Milken instituta* u Los Angelesu *Budućnost čovečanstva*. *Milken institut* je neprofitna američka institucija angažovana na povećanju prosperiteta, na unapređenju i proširenju pristupa kapitalu, stvaranju novih radnih mesta i poboljšanju zdravlja. Smatraju da se stabilan ekonomski rast najčešće javlja u društvima u kojima ljudi imaju pristup obrazovanju i zdravstvu i gde mogu slobodno da učestvuju u političkim procesima i ostvarivanju vlasništva nad imovinom.

Na ovoj konferenciji raspravljalo se o automatizaciji koja preuzima brojna područja ekonomskog delovanja, od trgovine do rudarstva i u svakom od njih se očekuje smanjenje poslova. Oko 3.500 učesnika, univerzitetskih profesora, direktora najvećih svetskih kompanija, stručnjaka iz brojnih oblasti bili su jednoglasni da uskoro neće nestati samo slabo plaćeni poslovi nekvalifikovane radne snage već i stručni, skupo plaćeni poslovi poput onih u pravnim kompanijama i finansijskom sektoru. Predstavnik Mek Kinsi Instituta, jedne od najvećih konsultantskih firmi u svetu čiji su klijenti najveće svetske korporacije, istakao je da je korist od automatizacije povećanje produktivnosti i smanjenje broja grešaka, ali u brojnim slučajevima dolazi i do smanjenja potreba za radnicima. Osim toga,

automatizacija, digitalne platforme i druge inovacije menjaju osnovnu prirodu posla, a razumevanje ove smene moglo bi da pomogne kreatorima politika i poslovnim liderima u budućnosti.

Časopis *National Geographic Srbija* takođe se bavio zanimanjima u budućnosti. Navodi zapažanja ekonomista iz njujorških Federalnih rezervi o "polarizaciji poslova", fenomenu po kojem nestaju rutinski poslovi a jedino ostaju oni koji zahtevaju najviše i najmanje veština. Istraživači sa Oksforda istomišljenici su prethodnicima i ističu da "sve što će ostati za ljudska bića biće nerutinski poslovi, kreativni rad". Posmatrali su 702 današnja zanimanja i otkrili da će ih nestati skoro polovina. "Naši nalazi se mogu interpretirati kao dva talasa kompjuterizacije, odvojena tehnološkim platoon. U prvom talasu većina radnika u transportnim i logističkim zanimanjima, određeni broj pomoćnih kancelarijskih i administrativnih radnika, kao i fizički radnici u proizvodnim zanimanjima, biće najverovatnije zamenjeni kompjuterskim kapitalom". Ovi naučnici sa Oksforda smatraju da će drugi talas početi nešto kasnije sa značajnijim razvojem veštačke inteligencije, kada će advokati, inženjeri, neurohirurzi i drugi biti zamenjeni "botovima".

Svoju misiju *Milken institut* je definisao kroz tri stuba: (1) zdravlje, (2) pristup kapitalu - promoviše efikasna finansijska tržišta koja neguju preduzetništvo i ekonomski rast, (3) otvaranje radnih mesta - regionalni prosperitet. Ima osam organizacionih delova: Azija centar, Kalifornija centar, Faster Cures, Centar za finansijska tržišta, Centar za budućnost starenja, Centar za radna mesta i ljudski kapital, Centar za javno zdravlje i Centar za stratešku filantropiju.

Azija centar analizira demografske trendove, trgovinske odnose i tokove kapitala koji će definisati budućnost regiona, a Kalifornija centar pronalazi načine da održi ekonomiju države. Centar za finansijska tržišta promoviše načine proširenja pristupa kapitalu i jačanja finansijskih tržišta širom sveta dok se Centar za radna mesta i ljudski kapital bavi analizom dinamike stvaranja novih radnih mesta i vrednosti ljudskih resursa.

of an observer in the United Nation's councils. The Forum's *The Future of Jobs* Report forecasts that by 2020 the new technologies will have eliminated over 7 million job positions, at the same time creating about 2 million of new ones. All this will be the result of the technological progress, first and foremost nanotechnology, artificial intelligence, robotics, mobile internet, etc. When it comes to banking, Citigroup analysts have estimated that 30% of bankers in Europe and in the USA will be left jobless within the next 10 years.

The fourth industrial revolution, according to the forecasts of the World Economic Forum's experts, will be the harshest towards the employees in administration, construction, culture, sports, the media and law. At the same time, the demand will increase for workers in the following fields: finance, management, IT, architecture, technical sciences, and education. The forecasts refer to the overall world population, thus including Serbia. Such trends have already been observed in our country given that, for instance, the IT sector has been recording a continuous growth in the number of employees. At the same time, however, a substantial number of IT experts have been leaving the country due to the more tempting

The *Milken Institute* has defined its mission through three pillars: (1) healthcare, (2) access to capital - promoting the efficient financial markets which support entrepreneurship and economic growth, and (3) job creation - regional prosperity. It has eight organizational units: Asia Center, California Center, Faster Cures, Center for Financial Markets, Center for the Future of Aging, Center for Jobs and Human Capital, Center for Public Health, and Center for Strategic Philanthropy.

Asia Center analyzes the demographic trends, trade relationships and capital flows that will define the region's future, while California Center identifies ways to keep the state's economy vibrant and growing. Center for Financial Markets identifies ways to broaden access to capital and strengthen financial markets globally, whereas the Center for Jobs and Human Capital analyzes the dynamics that drive job creation and the value of workforce development.

working conditions abroad.

The future of employment in the context of new technologies, i.e. the automatization taking over the various fields of economic activity, from stock exchange trade to mining, was the focus of discussion at the last year's May conference *The Future of Humankind*, organized by the *Milken Institute* in Los Angeles. The *Milken Institute* is a non-profit US institution engaged on boosting prosperity, advancing and expanding access to capital, creating new jobs and improving healthcare. Their belief is that stable economic growth most often occurs in the societies where people have access to education and healthcare, and where they are free to participate in political processes and exercise their ownership rights.

The discussion at the Conference focused on the automatization taking over the numerous fields of economic activity, from stock exchange trade to mining, the reduced job demand being expected in all of these fields. About 3500 participants, university professors, directors of major worldwide companies, experts in various fields, unanimously agreed that not only will the less paid jobs for low-skill workforce soon disappear, but also the highly-paid, qualifications-requiring jobs like those in law firms and the financial sector. A representative of *McKinsey Global Institute*, one of the biggest consulting firms in the world whose clients include major global corporations, highlighted that the benefits of automatization are increased productivity and reduced number of errors, but that in many cases it also entails the reduced demand for employees. Moreover, automatization, digital platforms and other innovations change the basic nature of work, and understanding such changes could help policy-makers and business leaders in the future.

National Geographic Srbija also dealt with the professions in the future. This journal stated the observations of the economists from the New York Federal Reserves concerning the "polarization of jobs", a phenomenon denoting that routine jobs have been going extinct, while those requiring the highest and the lowest skills have survived. Researchers from Oxford are of the same opinion, underlining that "all that will be left for human beings are non-routine jobs,

Prošle godine u Beogradu je održan skup *Banka budućnosti* koji se bavio pitanjem da li je bankarski sektor Srbije spreman da se suoči sa izazovima koji sa sobom donosi digitalno doba i da li su bankarske regulative i sadašnje procedure spremne za novo doba.

Proces digitalizacije u bankarskom svetu donosi sa sobom nove elemente i mogućnosti za proširenje bančinog portfolija usluga, a samim tim i nove mogućnosti za povećanje profita. Osnovne prilike za unapređenje rezultata ogledaju se kroz tehnološke mogućnosti za bolju interakciju sa klijentima, detaljniji uvid u njihove navike, potrebe i mogućnosti sa adekvatno prilagođenom ponudom banke, automatizacijom i efikasnim poslovnim procesima.

Na ovu temu nedavno je objavljena i studija švajcarske banke *Credit Suisse* koja je istraživala različite scenarije budućnosti. Iako je današnji svet još uvek daleko od potpune globalizovane digitalne ere, budućnost brzim koracima ide u tom pravcu. Digitalna interakcija bi mogla u potpunosti da istisne ljudski kontakt i učini ga skoro nebitnim. Tehnologija 3D štampača bi proizvodnju roba i usluga učinila mnogo jeftinijom i ne bi bilo potrebe za uvozom iz drugih zemalja. Moguće je da bi u tom slučaju države dodatno povećale trgovinske barijere pomoću novih tarifa. Sve brži razvoj automatizovane tehnologije dovešće do toga da roboti u mnogim zanimanjima zamene ljude. U budućnosti će doći do nestašica hrane i energenata i mnoge države se uveliko spremaju za ono što će uslediti. Obnovljivi izvori energije, voda, vetar ili Sunce imaju potencijal da potpuno decentralizuju proizvodnju energije, čime će se potrebe za uvozom energenata smanjiti u svim državama.

Tim iz *Credit Suisse* koji je radio na ovoj studiji ističe kao mogući scenario u budućnosti valutni rat koji bi umnogome naškodilo međunarodnom tržištu s obzirom na to da je već više država koje svoje valute koriste kao moćno ekonomsko oružje. Kraj globalizacije znači i rast cene kapitala i povećanje siromaštva.

Na pitanja kakva je budućnost bankarskog sistema, koji poslovi i koji profili zaposlenih su potrebni banci budućnosti odgovore nam je pružila i kompanija *Ernst and Young* (EY), svetski lider u revizorskim, poreskim, transakcijskim i savetodavnim uslugama, prisutna u više od 150

država sa oko 210 hiljada zaposlenih.

Brojni su faktori koji će značajno oblikovati banke budućnosti: uspon novih tržišta, rast populacije u zemljama u razvoju, sve starije stanovništvo, urbanizacija, novi energetske izvori, moderna tehnologija itd. Bankarski sektor je u stalnim promenama, posebno nakon velike finansijske krize i većih političkih i ekonomskih promena u svetu. Azija, Latinska Amerika i Bliski istok danas su vodeći motori rasta, a sumnje u snagu nesputanog slobodnog tržišta doprinose mogućem viđenju drugačijeg uređenja ekonomskog ambijenta.

Izdvojeno je osam ključnih trendova za koje se veruje da će najviše uticati na nov model poslovanja banaka do 2030. godine:

1. Ograničavanje globalnog i davanje prednosti nacionalnom modelu poslovanja. Ove dve suprostavljene snage imaju uticaja na odlučivanje banaka i njihovu strategiju, pre svega o ulasku na neka tržišta putem akvizicije, vlasništva banaka na lokalnom tržištu, repatrijaciju sredstava.
2. Nova sila globalnog bankarskog sektora biće državni kapitalizam. Prognoze za bankarski sektor ukazuju na to da je i da će država sve više biti uključena u njegovo poslovanje.
3. Trgovinski tokovi ukazuju na potrebu da banke budu snažni regionalni igrači, što velike banke nisu uvek uspevale da postignu. To će stvoriti snažnu potrebu da se na terenu banke udružuju sa regionalnim i lokalnim bankama koje imaju kompatibilne usluge.

Bot je skraćeni naziv za softverskog robota, u značenju računarskog programa koji se izvršava samostalno. Botovi često uključuju elemente veštačke inteligencije. Najčešće se primenjuju za prikupljanje informacija, kada se obično nazivaju programima za indeksiranje Web stranica. U praksi ovakvi roboti odgovaraju na pitanja o vremenskoj prognozi, sportskim rezultatima, o poštanskim i telefonskim brojevima, kursevima valuta, voznim redovima ili redovima letenja itd. Koriste se i u elektronskom poslovanju kada po zahtevu korisnika prikupljaju informacije o nudenim proizvodima i uslugama određene vrste, upoređuju cene i uslove prodaje, nabavke ili isporuke itd.

requiring creative work". Their investigation involved 702 existing professions and led to the conclusion that nearly half of those would disappear. "Our findings can be interpreted as two waves of computerization, separated by a technological plateau. In the first wave the majority of workers in transportation/logistics, a certain number of office and administration assistants, as well as manual workers in manufacturing jobs, will most probably be replaced by computer-based capital." These Oxford scientists believe that the second wave will start somewhat later, dependent upon the development of good artificial intelligence, when lawyers, engineers, neurosurgeons and others will be replaced by "bots".

Last year in Belgrade a gathering called *The Bank of the Future* was organized, aimed at tackling the issue of whether the banking sector of Serbia is prepared to face the challenges imposed by the digital era, and whether the banking regulations and existing procedures are ready for the new age.

The digitalization process brings into the banking world some new elements and opportunities for expanding the banks' portfolio of services, thereby also providing a new potential for bigger profits. The main opportunity to boost results is reflected in the technological possibilities for an improved interaction with the clients, i.e. more detailed insights into their habits, needs and possibilities, paired with the adequately tailored bank offer, automatization and efficient business processes.

Bot is an abbreviation for a software robot, referring to an independent computer program. Bots frequently include elements of artificial intelligence. Typically, they are used to collect information, when they are called web indexing programs. In practice, such robots answer the questions about weather forecast, sport results, postal and phone numbers, FX rates, train or flight schedules, etc. They are also used in e-commerce when, upon a client's request, they collect the information about the offered products and services of a certain kind, compare the prices and terms of sale, procurement or delivery, etc.

The Swiss bank *Credit Suisse* recently published a study on this topic, having researched various future scenarios. Although today's world is still far from the fully globalized digital era, the future is taking big steps in that direction. Digital interaction could completely suppress human contact and make it almost irrelevant. 3D printing technology could make the production of goods and services significantly cheaper and there would be no need to import from other countries. Possibly, in that case the countries would additionally increase the trading barriers by means of the new tariffs. The accelerating development of automated technology will result in robots replacing people in many lines of work. In the future there will be shortages of food and energy, and many countries have already been preparing for what is yet to come. Renewable sources of energy, such as water, wind or the Sun have the potential to completely decentralize energy production, whereby the demand for importing energy would be reduced in all countries.

The *Credit Suisse* team which worked on this study highlights another possible future scenario, i.e. a currency war, which would be extremely harmful for the international market given that there are already several countries using their currency as a powerful economic weapon. The end of globalization implies a growing price of capital and increased poverty.

The questions related to the future of the banking system, in particular the job positions and work profiles to be required by a bank of the future, were also answered by *Ernst & Young* (EY), the global leader in auditing, taxation, transaction and consulting services, present in over 150 countries with about 210 thousand employees.

There are numerous factors which will considerably shape the banks of the future, such as: the rise of the new markets, the growing population in the developing countries, the aging population, urbanization, new energy sources, modern technology, etc. The banking sector has been undergoing constant changes, especially following the global financial crisis and major political and economic shifts in the world. Asia, Latin America and the Middle East are today the leading drivers of growth,

4. Investiranje u tržišta u razvoju mogao bi biti trend koji bi trajao narednih nekoliko decenija dok bi u razvijenim zemljama nastavljaio da opada. Očekuje se do 2050. godine da će mnoga današnja tržišta u razvoju postati razvijena tržišta, misli se pre svega na zemlje BRIKS-a.
5. Zemlje u razvoju po broju stanovništva značajno nadmašuju razvijene zemlje (5:1) a prema procenama Ujedinjenih nacija do 2030. godine od ukupno 8,3 milijarde stanovnika na zemlji 1,3 milijarde će biti stanovnici razvijenih zemalja. Nastaviće se trend veće koncentracije u gradovima sa sve starijim stanovnicima. Odnosno, najbrojnija populacija biće ona između 15 i 64 godina. Banke će sve više morati da se u svom poslovanju adaptiraju prema starijoj populaciji svojim novim uslugama i uslovima štednje, boljoj komunikaciji i dostupnosti.
6. Do 2030. godine nove tehnologije omogućiće da se odnos klijenata i banaka prodube i prošire. Banke će koristiti "deep data" analize i nove tehnike kako bi maksimalno otkrile šta klijenti žele i stvorice usluge po meri svakoga od njih. To će doneti pravu revoluciju u odnosu banka - klijent.
7. Koliko god je teško zamisliti sve inovacije koje će stići u narednim godinama na relaciji banka-klijent, na polju uplata jasno je u kom se pravcu ide, jer klijenti zahtevaju svoju privatnost, sigurnost, brzinu pri uplati i transparentnost.
8. Značajan segment poslovanja banaka u budućnosti odnosiće se na finansiranje infrastrukturnih energetskih projekata i pomoć vladama i multinacionalnim kompanijama u finansijskom zatvaranju ovih projekata. Značaj energetskih kapaciteta i rastuća tražnja za njima koja je skopčana sa novim tehnologijama i potrebi očuvanja životne sredine stvorice potrebu njihovog finansiranja i predstavljace jedan od najvažnijih poslova banaka. Promene u izvorima energije će uticati na potrebu da se usvoji nov način upravljanja rizicima i razvijanje novih produkta za hedžovanje rizika.

Nove tehnologije u bankama budućnosti bila je osnovna tema i prošlogodišnje konferencije

o finansijskim inovacijama *Finovate Europe* u Londonu u organizaciji *The Finovate Group*. Na konferenciji je preko šezdeset kompanija predstavilo nove načine upravljanja novcem, uglavnom sa mobilnog telefona: plaćanja, prebacivanje novca drugima, primanje novca, dopuna računa i dr. Tu su prezentirane i druge usluge budućnosti kao što su digitalna kontrola sopstvenih finansija, kredita i drugih vidova pozajmica i sistemi provere identiteta klijenta. Sve ove buduće nove usluge biće od značaja za banku jer povećavaju lojalnost klijenta, smanjuju troškove usluga i čine ih bržim i bezbednijim.

Kompanije *QUIISK* i *Mobino* predstavile su, svaka na svoj način, novu generaciju plaćanja koja podrazumeva upotrebu mobilnog telefona. Predstavnik *Mobino-a* je objasnio razvoj softvera za plaćanja mobilnim telefonom bez upotrebe platnih kartica a *QUIISK* je, zajedno sa bankama, omogućio bankarskim klijentima da plaćaju bez potrebe da kod sebe imaju karticu ili gotovinu. Uz mobilni telefon plaćanja se mogu obaviti za prodavca na ulici ili na pijaci, bez pristupa svom računuu, bez korišćenja kartice ili podignutog keša. Odnosno, kao da je u džepu bankomat.

Predstavnik kompanije *Nice Systems* prikazao je sistem za proveru identiteta pomoću glasa u realnom vremenu. Klijent dobija brži i bezbedniji sistem identifikacije bez svih onih umarajućih pitanja i šifri koje traže operateri svaki put kada se javi banci, osiguranju ili

Ernst and Young je svoje poslovanje usmerio ka budućnosti, te je to i jedan od razloga njihovog definisanja osnovnih trendova koji će obeležiti buduće poslovanje bankarskog sektora. Naime, osim osnovne svoje delatnosti promovise i sprovodi kontinuirano usavršavanje i obuku za svoje zaposlene, eksternog i internog tipa a brojne njegove studije pomogle su smanjenju nezaposlenosti među mladim ljudima i sprečavanju odliva mozgova i na ovim prostorima (Srbija, Bosna i Hercegovina i Crna Gora). Sarađuje i sa *Alliance for YOUTH* i zahvaljujući njoj EY je zaposlio više od 4.300 studenata širom Evrope što je povećanje od 32% u odnosu na isti period prošle godine.

whereas the doubts in the power of unlimited free market contribute to the potential perception of a different organization of the economic environment.

Eight key trends have been identified as potentially influencing the new model of banking business by 2030 to the largest degree:

1. Limiting the global and giving priority to the national model of doing business. These two opposing powers will impact the decision-making of banks and their strategy, first of all concerning the entrance into certain markets via acquisition, ownership of banks at the local market, and repatriation of assets.
2. A new force of the global banking sector will be state capitalism. Forecasts for the banking sector indicate that the state will be increasingly involved in its operations.
3. Trade flows suggest the necessity for banks to be strong regional players, which big banks have not always managed. This will generate a powerful need for banks in the field to enter associations with the regional and local banks offering the compatible services.
4. Investing in the developing markets could become a steady trend in the next few decades, whereas the trend of investing in the developed countries would continue to decline. By 2050 many today's developing markets are expected to become developed

Ernst & Young has oriented its business towards the future, which is one of the reasons why they have been asked to define the main trends that will define the future operations in the banking sector. Namely, in addition to their basic activities, they also promote and implement continuous specialization and training of their employees, both externally and internally, and their numerous studies have helped reduce unemployment among the young people, thereby preventing brain drain from these regions (Serbia, Bosnia and Herzegovina and Montenegro). They also cooperate with *Alliance for YOUTH*, thanks to which EY has found employment for over 4300 students across Europe, which is an increase by 32% in relation to the same period last year.

markets, which primarily refers to the BRICS countries.

5. In terms of population, the developing countries considerably surpass the developed countries (5:1), and, according to the United Nation's estimates, by 2030 out of 8.3 billion people in the world 1.3 billion will be the people from the developed countries. The trend of increased concentration in the cities will continue, with the ever aging population. In other words, the majority of people will be between 15 and 64 years of age. Banks will be forced to increasingly adapt their business to suit the elderly population by offering new services and terms of savings, improved communication and accessibility.
 6. By 2030 the new technologies will enable the relationship between clients and banks to become deeper and wider. Banks will be using "deep data" analyses and new techniques to fully identify what the clients want, thereby tailoring their services to suit every one of them. This will result in a true revolution in the bank-client relationship.
 7. As difficult as it may be to imagine all innovations that will occur in the bank-client relationship in the forthcoming years, when it comes to payments, the direction is already clear, because the clients demand privacy, safety, promptness and transparency.
 8. A significant segment of the banks' business in the future will be related to the financing of infrastructural energy projects and support to governments and multinational companies concerning the financial closure of such projects. The importance of energy capacities and the growing demand for them, tied to the new technologies and the necessity of preserving the environment, will generate the need for their financing and will be one of the top priority operations of banks. The changes in terms of energy sources will generate the need to adopt new risk management methodologies and develop new products for hedging the risks.
- New technologies in the banks of the future were also the main topic at the last year's conference on financial innovations *Finovate Europe*, organized in London by *The Finovate Group*. At the conference, over sixty companies

mobilnom operateru. Dok klijent govori njegov glas se analizira i u roku od desetak sekundi agentu se pali zeleno svetlo da može direktno da ode na profil tog klijenta. Kada se javi prevarant sistem se resetuje i agentu se pali crveno svetlo upozorenja, on obaveštava klijenta - prevaranta da ga preusmerava na specijalistu za račune i prosleđuje ga stručnjaku za prevare.

Erik Matson, generalni direktor *Finovate-a* rezimirajući rad konferencije koja je održana februara prošle godine naglašava: "Bili smo u prilici da vidimo na koji način će sinergija telekomunikacionog i bankarskog sektora na tržištu finansija proširiti ponudu koju omogućavaju napredne bankarske tehnologije".

U Izveštaju *Central banking 2020: Ahead of the curve* PwC grupe dato je istraživanje kako se centralne banke mogu nositi sa brzim promenama u društvu, privredi i komunikacijama, te tako nastalim sistemskim rizicima. Propisi su jedna od ključnih odrednica koja će oblikovati budućnost bankarskog sektora. Međutim, u igri će biti i sile jače od propisa i kretaće se od značajnih promena u tehnologiji i očekivanjima javnosti, do migracije bankarskih aktivnosti izvan tradicionalnog bankarskog sektora. Te šire promene konačno će i odrediti na koji način će se bankarski sektor kao celina reformisati i koju ulogu i oblik će morati da imaju bankarski propisi. Na osnovu ovih opažanja *PwC-ova* grupa za centralne banke osmislila je tri hipoteze i njihovu implikaciju na centralne banke:

1. Bankarske usluge će se sve više širiti i izvan regularnog bankarskog sektora.

PwC očekuje da će se nastaviti proces rušenja prepreka za ulazak subjekata koji nisu banke u sektor koji pruža osnovne bankarske usluge a broj veza između tradicionalnih i bankarskih institucija u senci će se povećati. Centralne banke će se naći pred izazovom nadzora granica sektora u područjima kao što su: kreditiranje, nove digitalne valute, poslovni modeli koji koriste tehnologiju blockchain.

2. Banke moraju mnogo da ulažu i da ponovo otkrivaju i potvrđuju svoj značaj i postojanje u društvu.

Banke će i dalje u budućnosti imati neke prednosti u odnosu na rastuću konkurenciju ali moraju da ulažu mnogo kako bi pokazale

da su njihove ponude usluga sigurne, celovite, pouzdane i kvalitetne.

3. Regulatori i propisi moraju radikalno da promene smer i prebace se sa propisivanja na zaštitu.

Pošto će se sve više širiti bankarske usluge, biće potrebno da se propisima i u javnoj politici fokus preusmeri sa institucija na tržišta i usluge. *PwC* smatra da bi propisi o poslovnom ponašanju morali postati primarna regulativa na području preduzeća, s ograničenim oblikom regulative na nivou finansijskih institucija i celokupnog finansijskog zakona. Neophodno je da regulatori i centralne banke ponovo učvrste zajedničke regulatorne spona i učine propise izvodljivim za preduzeća koja nadziru.

Vodeći svetski proizvođač mrežne opreme *Cisco Systems* takođe se bavio bankama budućnosti, odnosno trendovima u bankarskom sektoru i transformacijama finansijskih sektora. Njihov stav je da se banke moraju prilagoditi klijentima budućnosti ako žele da imaju budućnost. Svoj stav su potkrepili istraživanjem koje je pokazalo da je jedan od najvažnijih momenata u uspostavljanju boljih veza sa klijentom komunikacija licem u lice koja ne mora biti stvarna već se može ostvariti i virtuelno. Naime, prevlađujući pristup korisnika bankarskih usluga koji se služi onlajn servisima je da želi sam da koristi sve savremene kanale usluga ali kada dođe do problema želi pomoć i to oči u oči sa podrškom bankarskog radnika putem video kanala. Studija koju je *Cisco* sproveo o trendovima na tržištu u šest zemalja EU, pre nekoliko godina, pokazala je da 65 posto klijenata kada su u pitanju poslovi sa stanovništvom, od banaka očekuju multikanalni pristup koji uključuje internet ali uz mogućnost konsultacije licem u lice, 53 posto

PwC predstavlja mrežu firmi za pružanje profesionalnih usluga i zapošljava 22.300 ljudi u svojim kancelarijama koje se nalaze u 157 zemalja širom sveta. Pruža usluge u različitim domenima poslovanja: usluge revizije, poreske usluge i iz domena ljudskih resursa, poslovnih transakcija, poboljšanja poslovanja preduzeća i upravljanja rizicima. *PwC Srbija* postoji od 2001. godine sa sedištem u Beogradu i zapošljava oko 170 domaćih i inostranih stručnjaka.

presented the new ways of managing money, mostly via the mobile phone, i.e. effecting payments, transferring money to other parties, receiving money, crediting the account, etc. It was an opportunity to present other services of the future as well, including the digital control over one's own finances, loans and other forms of borrowings, and the systems for clients' identity verification. All these future new services will be of importance for the banks given that they boost the clients' loyalty and reduce the costs of services, thereby making them quicker and safer.

The companies *QUISK* and *Mobino* presented, each in its own way, the new generation of payments, requiring the usage of mobile phones. The *Mobino* representative explained the development process of the software for mobile phone payments without payment cards, whereas *QUISK*, together with the banks, enabled bank clients to effect payments without having to hold a card or cash at the moment of payment. By means of mobile phones the payments can be effected in favor of a street seller or a market seller, without accessing one's account and without using a card or withdrawn cash. In other words, as if you had an ATM in your pocket.

The representative of *Nice Systems* company presented the system for real-time voice-based identity verification. The clients get a quicker and safer identification system without all the tiresome questions and passwords requested by the operators every time they contact their bank, insurance company or mobile operator. As the client speaks, his/her voice is analyzed and within a dozen seconds the agent gets the green light allowing access to the concerned client's profile. In case of an attempted fraud,

the system is reset and the agent gets the red light of warning, informs the fraudulent client that he/she will be transferred to an account specialist and, instead, transfers him/her to the fraud prevention expert.

Eric Mattson, CEO of *Finovate*, summarized the work of the conference held in February last year by saying: "We had a chance to see in what way the synergy of telecommunications and banking sectors will expand to the financial markets the offers enabled by advanced banking technologies."

The *PwC Central Banking 2020: Ahead of the Curve Report* features a research on how central banks can cope with the swift changes in the society, economy and communications, as well as with the thereby incurred systemic risks. Regulations are one of the key factors to shape the future of the banking sector. However, at play will also be the forces stronger than regulations, ranging from significant changes in technology and expectations of the public, to the migration of banking activities beyond the traditional banking sector. Those wide-ranging changes will finally determine in what way the banking sector will be reformed overall, and which role and form will the banking regulations have to take. Based on these observations, the *PwC Central Banking Group* came up with the three hypotheses and their implications on central banks:

1. Banking services will continue to increasingly expand beyond the regular banking sector.

PwC expects the process of eliminating barriers for non-bank entities to enter the sector providing basic banking services to continue, and the number of connections between traditional and shadow banking institutions to increase. Central banks will have to face the challenge of supervising the borders between sectors in areas like: lending, new digital currencies, business models using blockchain technology, etc.

2. Banks must make a lot of investments, rediscovering and reconfirming their importance and existence in the society.

In the future banks will still have some advantages over the rising competition, but they have to invest a lot in order to demonstrate that their offered services are

PwC is a network of firms providing professional services and employing 22,300 people in its offices located in 157 countries across the world. It provides services in various fields of business: auditing, taxation, human resources, transaction services, performance improvement and risk management. *PwC Serbia* has been operative since 2001, seated in Belgrade, and employing about 170 domestic and foreign experts.

bi se zadovoljilo uslugama poslovnica, 43 posto kanalima za samostalno korišćenje usluga a 5 posto mobilnim servisom.

Jačanjem elektronskih kanala komunikacije opada broj ekspozitura a bankarska industrija postaje više nego ikada do sada zavisna od inovacija, navodi konsultantska kuća *A. T. Kearney* povodom istraživanja koje sprovodi nekoliko godina unazad a koje obuhvata oko 100 bankarskih grupacija koje posluju u 24 zemlje evropskog tržišta.

U *Bankarskom radaru* za 2016. godinu *A. T. Kearney* navodi da u državama istočne Evrope, među kojima je svrstana i Srbija, potencijal za rast banaka u budućnosti ostaje na srednjem nivou. Banke u Srbiji bore se da povrate nivo profitabilnosti od pre desetak godina. Na evropskom nivou najprofitabilnije su i dalje banke u Švajcarskoj i u nordijskim zemljama. Znaci sporog oporavka evropskog bankarskog sektora su vidljivi u Nemačkoj, Austriji i Velikoj Britaniji, odnosno u zemljama sa snažnom privredom i niskom stopom nezaposlenosti.

Razlike između država istočne Evrope i drugih evropskih država su značajne: **DOBIT PO ZAPOSLENOM U EVROPI JE TRI PUTA VEĆI A DOBIT PO KLIJENTU OSAM PUTA VEĆI NEGO U SRBIJI.** Stanje banaka u istočnoj Evropi se u proteklih godinama poboljšalo ali zbog porasta vrednosti švajcarskog franka u odnosu na evro, te banke moraju da se bore s novim problemima u kreditnim portfolijima. Među zemljama istočne Evrope na prvom mestu je Poljska čiji bankarski sektor posluje sa najvećim profitom. Sa profitom posluju i banke srednje Evrope a one iz jugoistočne Evrope i Turske beleže osetno slabije rezultate.

Pred evropskim bankama u bliskoj budućnosti navedena su tri glavna izazova:

1. Potrebe klijenata se menjaju a digitalizacija postaje standard,
2. Niske kamatne stope i deflacioni pritisci ugroziće profitabilnost,
3. Propisi će postajati sve rigorozniji i njihova primena će se širiti iz zapadnoevropskih država prema istočnoj Evropi, pa tako i prema Srbiji.

A. T. Kearney savetuje banke da preoblikuju i dovedu svoj bankarski model u novo, digitalno doba. Potrebno je da imaju jasnu digitalnu strategiju koja se ne fokusira isključivo na nove

klijente i tehnološke inovacije već na kulturnu transformaciju. Ističu da će digitalna budućnost banaka biti potpuno drugačija. Jednostavnost, brzina i bezbednost biće najznačajnije odrednice za sklapanje novih ugovora.

O bankarskim poslovima i banci budućnosti bilo je reči i na nedavnom trodnevnom savetovanju *BANKINFO* u organizaciji Udruženja banaka. Sasvim razumljivo jer ovo savetovanje pokriva najdinamičniju oblast bankarskog poslovanja. Učesnici ovog 22. savetovanja imali su prilike da saznaju pregršt novina iz digitalnog poslovanja: *Savremeni trendovi u elektronskom poslovanju - perspektiva Centralne banke, On lajn ekspozitura, Digitalna banka u Srbiji, Važnost mobilnog novčanika za*

Blockchain tehnologija već danas nosi epitet - revolucionarna. Posедуje način za digitalno vođenje i evidencije baze podataka, predmeta, transakcija ili svega onoga što se odabere. To se postiže korišćenjem otvorene i svima dostupne zajedničke "glavne knjige" sa bazom podataka (*digital ledger*). Blokovi novih informacija i podataka o transakcijama i drugim bitnim informacijama se dodaju na već postojeći lanac blokova podataka. Otuda naziv *Blockchain*.

Ova tehnologija je nastala za potrebe digitalne valute *Bitcoin* ali je u međuvremenu njen ogroman potencijal postao važna tema u mnogim industrijama a posebno u finansijskom sektoru. Iako je najpoznatija primena *blockchain-a* u valutama mogućnosti koje njen razvoj pruža su daleko veće i imaju potencijal da u potpunosti promeni svet. Banke i razni fondovi već su investirali milijarde dolara u razvoj *blockchaina*. *Svetski ekonomski forum* ocenjuje da oko 80% banaka testira i radi na *blockchain* projektima. Isto tako *MasterCard* i *Visa* aktivno rade sa developerima na ovoj tehnologiji.

Da bi finansijske institucije mogle da koriste *blockchain*, neophodno je da se obezbedi da svaki učesnik u transakciji mora da bude identifikovan i deo integrisane mreže, a sem toga može biti i direktan ili indirektan deo mreže.

safe, inclusive, reliable and of high quality.

3. Regulators and regulations must radically change their direction, i.e. shift from regulating to protecting.

Given that the banking services will keep expanding, it will be necessary for the regulations and public policy to shift their focus from institutions towards the market and the services. *PwC* believes that the regulations concerning business conduct would have to become primary regulations when it comes to enterprises, with a limited form of regulations at the level of financial institutions and the overall financial law. Regulators and central banks must reestablish the joint regulatory ties and

Blockchain technology can already be described as revolutionary. It possesses the methodology for digital management and record-keeping of databases, files, transactions or anything else you choose. This is achieved by using the open and publicly available joint *digital ledger* containing the main database. Blocks of new information and data on transactions and other relevant items are added to the already existing data chains. Thus, the name *blockchain* technology.

This technology originated for the purposes of the *Bitcoin* digital currency, but in the meantime its huge potential has become a significant topic in many industries, especially in the financial sector. Although the best known application of *blockchain* technology is related to currencies, the possibilities its evolution provides are far more extensive and may potentially turn the world upside down. Banks and various funds have already invested billions of dollars into the development of *blockchain* technology. *The World Economic Forum* assesses that there is about 80% of banks in the process of testing and developing *blockchain* projects. Likewise, *MasterCard* and *Visa* have been actively cooperating with the developers on this technology.

In order for financial institutions to be able to use *blockchain* technology, it is necessary to ensure that every participant in a transaction has been identified and made part of the integrated network, either directly or indirectly.

make regulations feasible for the supervised enterprises.

The leading worldwide producer of network equipment, *Cisco Systems*, also tackled the issue of the banks of the future, i.e. the trends in the banking sector and the transformation of the financial sector. Their view is that banks must adjust to their future clients if they want to have a future. They supported this stance by a research showing that one of the most significant moments in establishing better relationships with the clients is face-to-face communication which, however, does not have to be real-life, but also virtual. Namely, the predominating approach of the bank services consumers using online services is that they want to use all modern services channels, but, when a problem occurs, they need face-to-face assistance and support from a bank employee via a video channel. The study *Cisco* conducted about the market trends in six EU countries, several years ago, indicated that 65% of the clients, when it comes to retail banking operations, expect the banks to provide a multi-channel approach including the Internet, and an option of face-to-face consultations. Furthermore, 53% would be satisfied with the services provided by bank branches, 43% with self-service channels, and 5% with mobile services.

As the electronic channels of communication strengthen, the number of branches declines and the banking industry is becoming more than ever dependent on innovations, stated the consulting firm *A. T. Kearney* in the context of its study conducted for several years now, and involving about 100 banking groups doing business in 24 countries of the European market.

A. T. Kearney's 2016 *Retail Banking Radar* says that the potential for bank growth in the future remains at the medium level in the East European countries, including Serbia. Banks in Serbia have been struggling to regain the profitability level from a dozen of years ago. At the European level, most profitable are still the banks in Switzerland and the Nordic countries. The signs of a sluggish recovery of the European banking sector are visible in Germany, Austria, and Great Britain, i.e. in the countries with the strong economy and low unemployment rate.

The differences between the East European countries and other European countries

razvoj digitalnog bankarstva i strateške mogućnosti za banke, *Digitalna transformacija u bankama*. Osim toga, održan je i Panel na kojem su predstavnici Narodne banke, NALED-a, Telenor banke, Societe Generale banke, ICT Hub-a i Udruženja banaka diskutovali o budućnosti E-bankinga u Srbiji.

Promene u bankarstvu su sve ubrzanije a

tehničke inovacije sve sofisticiranije i moćnije što nam često onemogućava da na pravi način sagledamo bankarstvo budućnosti. Napredna i obrazovanija društva lakše će i brže prihvatati sve inovacije proizvoda i usluga koje će nam pružiti banke budućnosti i zato se moramo znanjem i dodatnim obukama pripremiti za vreme koje dolazi.

A. T. Kearney je američka globalna konsultantska kuća koja se fokusirala na strateškim i operativnim pitanjima sa kojima se suočavaju preduzeća, vlade i institucije širom sveta. Sa svojih 60 kancelarija i 3.500 zaposlenih prisutna je u 40 zemalja sveta. Osnovana je 1926. godine u Čikagu i danas je jedna od strateških partnera Svetskog ekonomskog foruma u Davosu.

Udruženje banaka je zajedno sa ovom konsultantskom kućom uradilo u decembru 2013. godine studiju *Doprinos bankarskog sektora ekonomiji i društvu Srbije* koja je prezentirana na svečanom skupu u Domu armije povodom obeležavanja 92. godine postojanja ove bankarske asocijacije.

are substantial: **PROFIT PER EMPLOYEE IN EUROPE IS THREE TIMES HIGHER AND PROFIT PER CLIENT EIGHT TIMES HIGHER THAN IN SERBIA.** In the past years the position of banks in Eastern Europe has somewhat improved, yet, due to the appreciation of the Swiss franc against the euro, these banks are now forced to tackle newly-occurred problems in their credit portfolios. Among the East European countries the first place is held by Poland whose banking sector has been operating with the highest profit. Also operating with profit are the banks from Central Europe, whereas those from Southeastern Europe and Turkey have been recording considerably weaker results.

The European banks are facing the three main challenges in the foreseeable future:

1. Clients' needs are changing, and digitalization is becoming a standard;
2. Low interest rates and deflationary pressures will jeopardize profitability;
3. Regulations will become increasingly rigorous and their implementation will spread from the West European countries towards Eastern Europe, including Serbia.

A. T. Kearney advises all banks to reconfigure and launch their banking model into the new, digital age. They need to have a clear digital strategy not focusing exclusively on new clients and technological innovations, but also on the cultural transformation. They underline that

A. T. Kearney is a global US-based consulting firm focused on strategic and operational issues faced by the companies, governments and institutions worldwide. With its 60 offices and 3500 employees, it has been present in 40 countries across the world. It was established back in 1926 in Chicago and today is one of the strategic partners of the World Economic Forum in Davos.

In December 2013, in cooperation with this consulting firm, the Association of Serbian Banks conducted a study titled *The Contribution of the Banking Sector to the Economy and Society of Serbia*, which was presented at the formal reception held at the Central House of the Army of Serbia to celebrate the 92nd anniversary of this banking association.

the digital future of banks will be ultimately different. Simplicity, swiftness and safety will stand as the most significant factors for getting new contracts signed.

Banking operations and banks of the future were also discussed at the recent three-day BANKINFO symposium organized by the Association of Serbian Banks. Quite understandably so, given that this symposium covers the most dynamic field of the banking business. The participants of the 22nd BANKINFO symposium had a chance to learn about many innovations in digital business: *Contemporary Trends in E-Business - Central Bank's Perspective, Online Branches, Digital Banks in Serbia, Importance of Mobile Wallets for Digital Banking Development and Relevant Strategic Possibilities for Banks, Digital Transformation in Banks*. Moreover, a Panel was held involving the representatives of the National Bank, NALED, Telenor Bank, Societe Generale Bank, ICT Hub and the Association of Serbian Banks, the discussion at which focused on the future of E-Banking in Serbia.

Changes in banking have been accelerating and technical innovations are increasingly sophisticated and powerful, which often hinders us from properly perceiving the banking of the future. Advanced and more educated societies will be adopting more easily and more quickly all the innovative products and services to be offered by the banks of the future, which is why we have to boost up our knowledge and exploit additional training to prepare for the times to come.