

Presse Press

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E.B.I.F. 2007: Great potential for Web 2.0 among financial service providers

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Frankfurt, 30 August 2007 – Web 2.0 applications are a valuable tool when it comes to reaching customers and increasing customer loyalty via the internet – and still offer much untapped potential for banks and insurance companies. Above all, experts see opportunities in the field of market research, for optimising online marketing strategies and as an addition to conventional sales channels. Trade visitors to the tenth European Banking & Insurance Fair (E.B.I.F.), which will be held in Frankfurt from 20 to 22 November 2007 as part of Euro Finance Week, will be able to find out about the latest innovations from the field of Web 2.0.

Above all, blogging functions are ideally suited as a marketing or quality control instrument. Web 2.0 applications also provide valuable assistance for personal contact and consulting relating to online sales. To date, however, only a small number of companies in the financial sector have used applications of this kind: a study published by Fischer and Bahlinger in May 2007 concluded that, with a small number of exceptions, the banking and insurance market demonstrated a marked lack of innovations from the field of Web 2.0, which would be ideal for raising the profile of the companies in question.

Then again, a study by WG Data from May 2007 indicates that more than one in two banks considers Web 2.0 to be essential. At the same time, however, 37% of financial institutions feel that they are not yet ready for this technology. This is where IT service providers come in: at the E.B.I.F., decision-makers in the financial sector can discover new application ideas and view projects already completed by exhibitors. Thomas Helbing, Executive Director of Ray Sono AG and an exhibitor at the E.B.I.F., observes: "Other sectors have demonstrated to financial service providers that new Web 2.0-based sales and marketing concepts also have much to offer to banks and insurance companies. Reaching customers via forums, blogs or communities can have a major influence on customers' purchase and information behaviour. As well as this,

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Web 2.0 applications emotionalise interaction with customers, which in turn increases its effectiveness.”

The first European Web 2.0 portal to be specially developed for the financial sector will be launched by the Maleki Group right in time for the 10th Euro Finance Week: ‘Define’ combines networking functions that are familiar from other portals with up-to-date content aimed at the financial sector. This platform allows users to search for and evaluate precise content and to join networks and groups. Input can be included as speeches or white papers in PDF or video form.

Thomas Schütz, Managing Director of Messe Frankfurt Ausstellungen GmbH, which is responsible for organising the E.B.I.F. together with the Maleki Group, comments: “The E.B.I.F. offers trade visitors solutions to the latest IT issues in the financial sector. We are delighted to be able to offer our visitors expert contacts and solutions in the highly innovative field of Web 2.0, too. The E.B.I.F. is quite simply *the* place to present IT trends in the financial sector.”

Approximately 7,000 international users and decision-makers from financial and insurance institutions are expected, along with some 250 exhibitors, making this event Europe’s largest independent technology trade fair for the banking and insurance sector. This year, the E.B.I.F. will once again be taking place within the framework of Euro Finance Week, the high-powered industry gathering of the European finance and insurance sectors in one of Europe’s most important financial centres.

10TH EURO FINANCE WEEK 19 - 23 November 2007

E.B.I.F. Trade Fair 20 - 22 November 2007

NEW: Business Solutions Forum – 20 - 22 November 2007

Finanzplatz Gala for the benefit of UNICEF, 23 November 2007

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