

E-LEARNING IN THE BANKING SECTOR

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New technology has made dynamic inroads into the education process and now finds itself applied in the form of e-learning. The aim of this contribution is to demonstrate the results of a questionnaire on the need for e-learning in the banking sector, conducted under the international project DILBAC – Distance Learning in Banking and Accounting. The project is being carried out in four countries: Germany, Poland, Slovakia and the United Kingdom.

About DILBAC

Financed by the European Union under the Leonardo da Vinci programme, the DILBAC project began in October 2004 and will run until September 2006. The aim of the project is to prepare e-learning modules in the area of banking and accounting in the four participating countries.

The principal coordinator of the project is the Poznań School of Banking. In Poland, the project is partnered by the bank Gospodarczy Bank Wielkopolski SA and the Gdansk School of Banking; in Germany, the University of Applied Sciences Amberg-Weiden and the Educational Institut of Sparkassen-Finanzgruppe; in the United Kingdom, the University of Luton; and in Slovakia, the Chamber of Auditors and the Faculty of Economics at Matej Bel University in Banská Bystrica. Cooperation between the academic institutions and institutions from practise lays a realistic basis for meeting the objective, namely, beneficiaries of prepared courses should be students and interested people from practise as well.

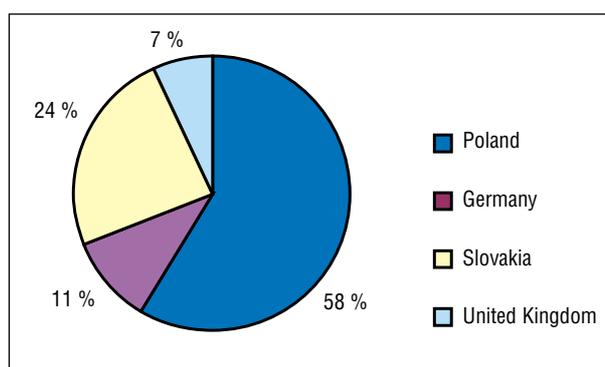
The interim outputs include:

- a survey of e-learning needs in banks and enterprises,
- the elaboration of curricula that take into account working needs and the creation of education modules,
- command of e-learning methodology,
- the establishment of a virtual library under the DILBAC project.

Results of the questionnaire

In the first stage of the project it was necessary to set the scope of the education. Experts from Luton University drew up a set of three questionnaires for the area of banking, large enterprises, and small and medium-sized enterprises (SMEs). The questionnaire was completed by 358 respondents drawn from all four countries and included 171 respondents from banks.

Chart 1 Breakdown of bank respondents by country



Given the specialization of the Biatec journal, the information presented here is selected from the bank respondents. Chart 1 shows the breakdown of bank respondents by partner country.

The questionnaire distributed to commercial banks was divided into two parts. Questions in the first part focused on ascertaining the specific educational needs in the banking sector, while those in the second part concerned previous experience of e-learning and the scope for its future use.

Responses to the first part confirmed that a bank's success depends upon the quality of its customer services. Indeed, high-quality in provided services is the skill that bank's most require from graduates. Over 40% of the respondents also expect graduates to have good awareness in assessing credit applications, evaluating payment ability and other risks, and analysing financial statements.

As regards ongoing education there continues to be particular interest in international accounting standards and the financial-economic analysis of accounting statements. Courses are also required for assessing loan quality, the financial standing of customers and risk. The abilities to work in a team and communicate effectively are among the skills most required of potential employees. The respondents considered information gathering and research to be the least important field of ability.

The second part of the questionnaire was designed to obtain information on previous experience of e-learning

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Chart 2 Professional skills expected of graduates by bank employees

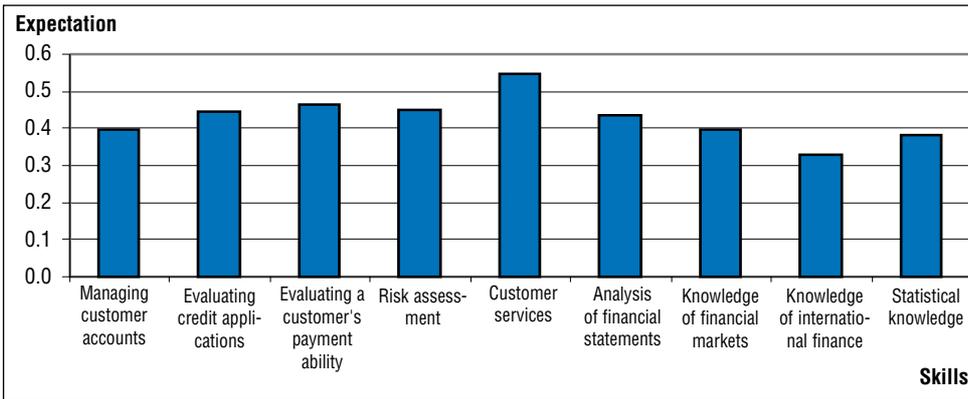
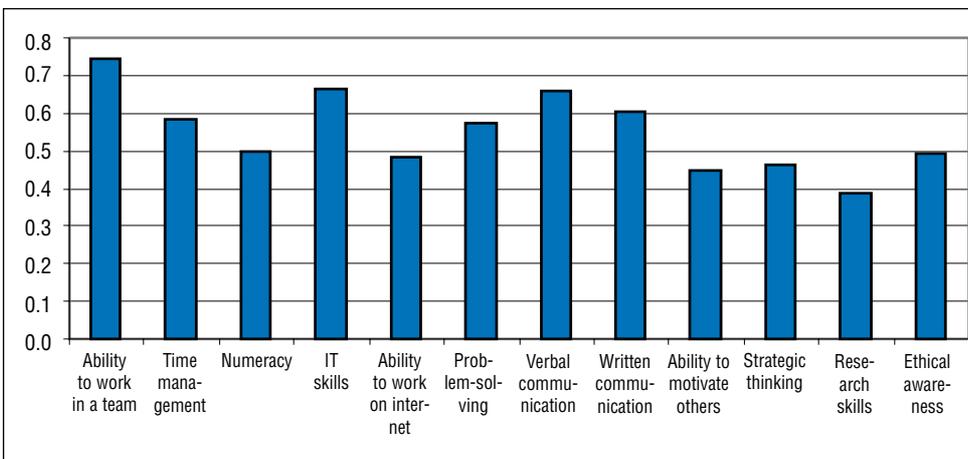


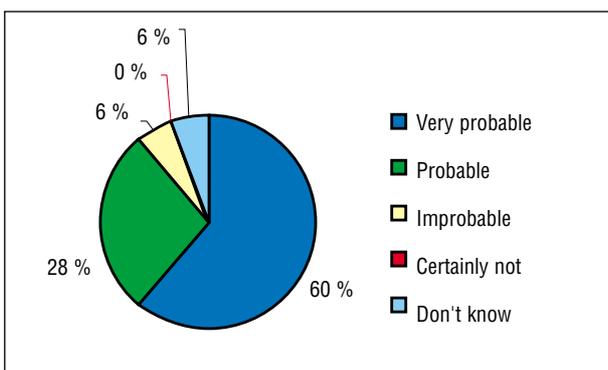
Chart 3 General abilities of potential employees



and on what the respondents thought of this form of education.

Except for German bankers, all the respondents gave negative replies when asked whether they were familiar with an existing e-learning programme in the area of banking and finance. In Germany, there is general experience of e-learning following its adoption as a government priority approximately ten years ago. The result is that universities offering e-learning have already produced graduates who, once in the workplace, are glad to continue their education in the same way. The respondents in Germany

Chart 4 Introduction of e-learning in banking practice



consider the continuing interaction in e-learning to be mainly a positive aspect.

Asked whether their banks will provide financial support for e-learning, the respondents replied that their decisions would be influenced by the price of the education. They are more enthusiastic about setting aside the necessary time during working hours.

Chart 4 shows in percentage terms the probability of e-learning being introduced in the banking sector. Almost 90% of the respondents see the adoption of e-learning in banking as "very probable" (60%) or probable (28%). No one thinks that e-learning will not be applied in the banking sector.

Conclusion

A positive feature of the DILBAC project is the cooperation between academic institutions and workplaces. This guarantees that the education modules will be designed to respect the needs and requirements of the workplace. The final phase of the project will include the creation of a virtual library for all the project's outputs. Globalization of the economic environment demands the modernization of the education process and the internationalization of education programmes.

The results of the questionnaire confirm that the expected needs of education are more or less the same in the four countries surveyed. The success of any bank depends upon the satisfaction of its customers, and that is why graduate employees are expected above all to be able to provide quality services. It is important that they engage in ongoing education in order to deepen their knowledge of financial-statement analysis, international accounting standards, and risk assessment. Employees of commercial banks should be able to work in a team, be communicative, and, naturally, be computer literate. Most of the respondents expect that education through e-learning will be an option in future.