

Rich Internet Applications For Financial Services

RICH INTERNET APPLICATIONS

Web applications whose usability is same as desktop application, but is delivered through web browser or a runtime.

DATA VISUALIZATION

Information which has been abstracted in schematic form,.

Think of financial systems and you think of complex and archaic systems with little or no user-experience. But, with the introduction of Rich Internet Applications (RIAs), all that is set to become a passé. Rich Internet applications are well suited for financial services interactions that are extremely complex, rely on graphics and models, and often require data from multiple sources. Customer experience professionals at financial services institutions should identify various areas where RIAs can have a big impact and connect these richer experiences into the overall flow of their sites.

Why Rich Internet Applications ?

Complexity involved in financial services interactions can vary from being as simple as doing a wire transfer to as complex as analyzing various investment options. So when financial institutions decide to take these interactions online they are often plagued by user task flows that are repetitive and unnecessary leading to user frustration. Most of the financial applications online are HTML-based that offer little or no capabilities required to support complex financial interactions. With the use of RIAs, these issues are addressed by providing improved user experience. Let us see why are RIAs needed ?

Reduce Complexity : RIAs by their inherent virtue of being intuitive and appealing reduce complexity in the interactions. A simple and intuitive application translates into more number of successful transactions and hence better user experience.

Better Data Visualization : As financial services applications involve multiple funds and accounts to manage, having dashboards and different graphic views that provide data visualization help users to make informed decisions by enabling them to model different scenarios.

Real-Time Data Consolidation: Financial services professionals have to work with data from multiple resources. RIAs enable the users to have a consolidated view of real-time data from multiple resources thereby making such mission-critical processes efficient and reliable.

USER EXPERIENCE

- Research
- Strategy
- Design

USER INTERFACE

- Desktop Applications
- Web Applications
- Mobile Applications
- NUI Applications

ENTERPRISE INTEGRATION

- Portal Application
- Service Oriented Architecture
- Enterprise Content Management
- Business Process Management

User Experience - HTML vs. RIA

Below are differentiations between HTML and RIA applications based on User Experience principle.

User Experience Principle	HTML User Experience	RIA User Experience
Control	Users are limited to a linear process when they use site functionality like shopping carts.	Users move back and forth between steps in a process quickly and easily.
Direct Manipulation	Click and wait for new page to load.	User drag & drop freely around the screen.
Forgiveness	To undo or modify actions - like changing data in multipage forms - users must back up and may lose data when pages refresh.	Users can undo actions or change data input without long waits or the risk of lost data.
Feedback	Users have to wait for page refreshes to find out whether the site did what they wanted to do.	System response to user inputs and changes are immediately visible.
Error Handling	Field validation often requires a server call. Error message windows can appear disconnected from areas on page that require attention.	Form fields are validated in real time as users fill them in - problem areas get highlighted before the form is submitted.
Efficient Task Flow	Processes are broken up into separate pages with server calls in between.	Whole processes contained a single page flow smoothly from end to end.

PROCESS

AUTOMATION

- Financial Services
- Government
- Life Sciences
- Manufacturing

RIAs definitely provide better user experience than HTML-based applications. But RIAs work best when the interaction or navigation is a natural progression to the user's current action in a site or application. Obviously, not every functionality needs to be an RIA. Instead, those processes and interactions that are mission-critical and complex must be RIA to enable the user to understand it better, thus enhancing user experience.

CONTACT US

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