

Research on Internet Financial Innovation and Traditional Bank Transformation Based on Big Data

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ABSTRACT. In recent years, China's big data and information technology have been widely used. Under this situation, the traditional financial industry has got the opportunity of rapid development and the level of traditional banking business has gained a greater improvement in the context of the development of Internet finance. Domestic traditional banks are gradually transforming to Internet financial banks, but for traditional banks, this transformation and upgrade is not only an important opportunity, but also an unprecedented test.

KEYWORDS: Big data era, Internet, Financial innovation, Traditional banks, Measures

1. Introduction

In the context of the era of big data, Internet finance has many advantages. For example, Internet finance can achieve cross-space and cross-region business, help consumers recommend more and better financial management options and change the public's perception of financial management while providing consumers with better banking services. This paper first briefly describes the current development of Internet finance in the context of the era of big data, and then discusses the development advantages of Internet finance, the innovative development of Internet finance as well as the strategies of traditional banks using Internet finance to achieve transformation.

2. Development Status of Internet Finance in the Big Data Era

2.1 Status of Online Financing Platform

The era of big data has largely promoted the rapid construction of Internet network financing platforms. At the same time, Internet technology can realize the flexibility of investment among the public. The development of network financing platforms has promoted the continuous improvement of China's social asset environment. Moreover, the financing platform can be said to be a new type of investment and financing transaction tool ^[1]. Traders who search for corresponding enterprises and units in massive data resources can find the most suitable target, but online financing platforms have been. The number of establishments has gradually increased, and each type of financing platform has its own advantages and disadvantages, so this development trend has increased the financing risk and investment risk of traders.

2.2 Development Status of Network Channels

For the mobile Internet, the application of big data technology has always been a core element. Through the further analysis of Internet financial information through the application of big data, it can be seen that daily users will generate new demands. Big data can provide Internet financial companies with more accuracy and speed. And high-quality services, based on this background, in order to promote its sustainable development, the traditional financial industry in China has gradually transitioned to Internet finance. The service quality and business level have been greatly improved.

For the traditional financial industry, It is said that the transformation and development of Internet finance play a positive role.

2.3 Status of Payment Settlement Platform

The construction and application of the payment settlement platform realized the visualization of the transaction data between the corporate account and the bank. At the same time, the bank also realized the refined management of the transaction flow. In addition, the B2B transaction realized the online payment under the application of the payment platform. The construction and application of the payment and settlement platform makes the relationship between banks and enterprises closer and provides a higher-quality cooperation platform.

3. Innovative Development of Internet Finance in the Big Data Environment

3.1 Features of Mobile Development

Internet finance mobile financial services provide greater application convenience for transaction customers. More and more people and businesses use third-party payment methods such as online banking and Alipay. It can also be said that the mobile Internet finance has achieved national financial management. Comprehensive coverage, the mobile payment platform has become a preferred payment method for people today. In addition, in the process of mobile payment platform application,

People can view the billing information and income information to confirm the entry and expenditure of each fund. Visualization and accurate billing data query have laid a good foundation for the development of Internet financial mobile, and reduced “changing money” for merchants. “Verification of counterfeit money” and other work.

3.2 Attaching Importance to Customers' Consumption Experience

In the traditional banking financial operation model, customers often accept various financial wealth management products passively. However, in the Internet financial model, customers choose their most recognized financial wealth management products through the use of big data, and in the process of financial activities, customers Able to use various Internet financial platforms to achieve customer-to-customer communication and communication ^[2]. The corresponding financial leveling developers can also use the corresponding platforms to indicate the consumer demand for this product. This shows that in the Internet financial model, customers and customers are strengthened. The autonomy of the business, from the perspective of marketing ideas, the effect of active participation must be better than passive participation.

3.3 Development of Self-Financing Model

In the current development of Internet finance in China, the “self-financing” model is a representative development. Self-financing mainly refers to the application of the Internet platform formed by the support of big data. The biggest advantage of the self-financing model is Customers provide more financing and investment options, and provide merchants and customers with better financial services. Different Internet financial platforms can realize their different needs for funds through the self-financing model. However, in terms of financing development, the self-financing model is affected by the development of the current Internet informatization, and there is a greater risk of direct financing.

4. Advantages of Internet Finance in the Big Data Era

First of all, in the era of big data, a large amount of data information provides more customer information for Internet finance, and the customer base is a more important development condition for Internet finance. The consumption pattern of Internet finance has created more convenient conditions for people. For example, the well-known platforms such as Tmall and Jingdong are widely used and have been recognized by a large part of the public. Secondly, the service channel, service quality and business level of Internet finance in the context of the big data era have been further innovated. “HP” is a more obvious development characteristic of Internet finance. In addition, Internet finance has made breakthroughs in time and geographical restrictions, and this type of financial service does not require customers to spend a lot of funds. At the same time, the performance of Internet financial services is very strong. For example, the more common is Taobao after-sales. The Taobao platform has enhanced consumer customers.

As for the credibility of the payment, the consumer customers will be compensated as soon as there are problems such as goods return, refund and damage. The last is the expansion of the scope of Internet financial services. From the advantages of Internet finance, it can be seen that in the process of development, Internet finance will inevitably work on the service level in order to achieve its own sustainable development. The expansion of the scope of services will inevitably increase consumer recognition and application of Internet finance, thereby promoting the enhancement of Internet financial service levels and achieving their own long-term development.

5. Measures for the Transformation of Traditional Banks' Internet Finance in the Era of Big Data

5.1 Change the Working Philosophy of Banks

Traditional banks should change their working concepts in the process of transitioning to the Internet financial operation model, follow the development trend of Internet finance, innovate in business technology and management concepts, and achieve breakthroughs in their own management concepts through the Internet financial thinking model. In terms of customer service quality, transforming the customer's consumption experience is the core of bank development.

5.2 Attaching Importance to the Construction of an Integrated Financial Services Platform

If a traditional bank wants to make full use of the advantages of the Internet financial operation model, the first task is to build an integrated financial service platform to realize the visualization of business flow information. Secondly, it attaches importance to the innovation of financial wealth management products. Banks can use big data information Resources Understand the customer's favorite methods in the process of investment, financing and wealth management, then innovate wealth management products in banks, and focus on the improvement of cross-channel and cross-business information service systems in the process of wealth management product innovation. In fact, Internet finance the characteristics of digitalization have greatly promoted the security of customer funds, and the use of big data and information technology by banks to build an Internet financial service platform has not only promoted the further increase in customer demand for consumption, but also consumer recognition of the bank Degree will also increase^[3].

5.3 Effective Combination of Manual Service and Automatic Service

Banks under the Internet financial model must first focus on service channels when operating. Therefore, banks should realize the integration of autonomous channels and electronic channels in the process of transformation. Based on understanding the characteristics of Internet financial operating models, they must realize a human and digital integration experience model. In addition, banks should also ensure that manual services, online and offline services coexist in the design of the experience model, thereby optimizing the service quality of banking financial services to the greatest extent. For example, the currently widely used UnionPay QR code, independent business processing equipment, etc. For the transformation of banks, the mutual cooperation of human services and self-service helps to target financial services and promotes the degree of bank customer service requirements. Further enhancements.

6. Conclusion

In summary, from the perspective of the advantages and service levels of Internet finance, the path for traditional banks to transition to the Internet financial model is correct and positive. Therefore, traditional banks should give full play to the advantages of Internet finance in the process of transformation Innovative improvement in business level and service quality. In addition, although the era of big data provides banks and customers with more convenient information and data support, banks should also pay attention to the occurrence of Internet financial risks. Supervising efforts to prevent financial risks, once problems occur in the process of Internet financial operations, banks must choose the most effective solution based on the root causes of the problems, so as to achieve a smooth transition from the traditional banking operation model to the Internet financial operation model.

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