Editorial

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Biographical notes: Jiaqin Yang is a Professor of Management at the Georgia College & State University, Milledgeville, Georgia. He received his PhD in Operations Management from Georgia State University. He is also a guest editor of *International Journal of Management in Education*, and an editorial board member of three peer-reviewed journals. He has published extensively with published articles in the *International Journal of Production Economics, European Journal of Operations Research, Decision Sciences, International Journal of Management and Enterprise Development, Environment International, Mathematical and Computer Modelling, Industrial Management and Data Systems,* and *Facilities* as well as numerous professional conference proceedings.

Huei Lee is a Professor of Computer Information Systems and Supply Chain Management at Eastern Michigan University. He is the President of the Association for Chinese Management Educators (ACME), 2008–2009. He received his PhD in Business Administration from Georgia State University. He received distinguished research awards from both the Southern Business Administration Association in 1993 and the Academy of Information and Management Sciences in 1999. He also received Honourable Mention in the Instructional Innovation Award competition, Decision Sciences Institute, in 1996. He has published many research articles, as well as numerous professional conference proceedings.

1 Introduction

Electronic finance has been continuously growing as a new industry during the last decade. The banking industry has leaded this trend in recent years, and sometimes called

e-banking referring to all banking transactions completing through internet applications. E-banking has revolutionised the way business is transacted by globalising the business enterprise. All businesses, including small and medium scale industries, no matter their geographical locations, are all beneficiaries of e-banking. It encompasses all kind of commercial transaction that is conducted on an electronic medium, mostly through the internet. It allows companies to make new business contacts from different global business alliance, test new products and services, and make market research and other enquiries all at a minimal cost both financial and otherwise.

While the e-banking application has advanced significantly during recent years, especially in the developed nations, but in comparison, the development of e-banking application has way behind in many developing nations, especially those relatively poor and underdeveloped nations (like many nations in South Asia and Africa). Currently, most those developing and under-developed nations are far behind in terms of e-banking development and applications, though many banks in those nations have been implementing e-banking during recent years. Therefore, this special issue on '*The issues and challenges of e-banking application and development in developing and under-developed nations*', is initiated, organised, and presented here, to make a timely contribution for both industries and academics on the research works which address a variety of research issues in this specific area of e-banking. This special issue provides a global forum in presenting research and studies in the emerging e-banking application and development in those developing and under-developed nations and areas. Based on a regular double-blind review process, five manuscripts were selected in this issue. The acceptance rate for this issue was less than 20%.

2   Inside this issue

This special issue includes papers written by academic scholars and industrial experts across the globe. Nine scholars and experts from five countries contributed to this special issue.

The first paper, 'Evaluating electronic banking systems in developing nations through Analytic Hierarchy Process model: a case study' by Rasolinezhad (Saderat bank of Iran) reviews the e-banking methods in Iran with the purpose of evaluating and ranking the e-banking systems currently available in Iran through the Analytic Hierarchy Process (AHP) model. Given the fact that a growing phenomenon in bank industry in Iran is the application of various electronic mediums used as a channel for banking services, including ATM banking, phone banking, internet banking, mobile banking and SMS banking. This paper addresses one of the most important questions with respect of these innovations – which one is currently being viewed as the best electronic banking method. With the popular AHP approach for a multi-criteria decision problem, this case study of a developing nations – Iran, suggests that it is the ATM banking which currently has the highest performance in Iran among its banking customers. It is certainly clear evidence that the application and development of e-banking has still a long way to go in most developing nations and areas.

The second paper, 'Exploring the security of e-banking systems: questions of theft, fraud, jurisdiction and the shifting sands of time' by Jain and Kohli (National University of Juridical Sciences, India) investigates another important issue of e-banking – the security concerns including theft, fraud, jurisdiction allocation. The paper is an attempt

to explore the legal framework which governs e-banking in India. The paper has been divided into two parts – the first part deals specifically with all related security issues of e-banking, and the second part explores the current legal regulations on e-banking in India with its the landmark judgement and its significance for future e-banking industry in the India.

The third paper, 'A survey of e-banking performance in Thailand' by Esichaikul and Janecek (Asian Institute of Technology, Thailand) examines the major performance of e-Banking services provided by three most popular banks in Thailand. Using a popular e-business performance evaluation model, the paper focuses on two key performance issues – about the level of adoption of e-banking and the satisfaction of current customers from the collected data through a well-designed survey. This results of this paper reveals that a perception of insufficient security is the main factor that discourages people from using e-banking and the favourable conditions for e-banking adoption in a developing nation are ease of use and ease of learning, perceived usefulness and trustworthiness of the banks with reliable security measures.

The fourth paper, 'Data classification process for security and privacy based on a fuzzy logic classifier' by Mohammadian (University of Canberra, Australia) and Hatzinakos (University of Toronto, Canada) addresses a special issue of e-banking security concerns – customer data security and privacy through developing a data classification process based on a fuzzy logic classifier. Realising that implementing and applying proper policies related to data security and privacy in the daily operations has become a very important issue in the success of any financial business institutions, the data classification process presented in this paper allows financial institutions (like banks) to effectively and efficiently organise their customer data so that the institutions can identify and apply appropriate policy and security settings based on the specific institutional needs and related government policies imposed on data security measures.

The fifth and last paper, 'A data model for processing financial market and news data' by Rabhi, Guabtni, and Yao (University of New South Wales, Australia) is concerned with the development of an integrated data model that gives a coherent view of the information available in existing financial market data repositories. Considering that an extremely large amounts of data are currently generated from financial markets and institutions (like banks) in many different formats, consequently, both industry practitioners and academic professionals face the challenge of interoperability problems in analysing such data. The proposed data model is based on two main novel features:

1 an event abstraction is used to represent the behaviour of an e-market and class hierarchies to allow extensions to different types of events and market models

2 ontologies are used to represent financial data as a set of inter-related and meaningful events.

Upon which, the paper describes the process of defining and implementing interoperable Web-enabled services for extracting data, constructing time series, performing analytics and different types of correlations at a high level of abstraction.

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