

Internet Finance Innovation and Transformation of Traditional Banks in the Era of Big Data

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Abstract: To explore the application of data mining technology in adverse drug reaction (ADR), and provide reference for exploring new methods in the field of ADR monitoring in China. Searching for database related documents such as China Knowledge Network and Data with keywords such as “data mining”, “adverse drug reaction”, “electronic medical record” and “hospital information system”, data mining in spontaneous reporting system and electronic medical treatment the current status, common methods, advantages and disadvantages of ADR monitoring are reviewed. Data mining technology can effectively detect ADR signals in both spontaneous reporting systems and electronic medical records. It has excellent data analysis and ability to discover patterns and will play an important role in the field of ADR monitoring.

1. Introduction

With the increasing popularity of the Internet, more and more attention has been paid to the use of information and the Internet in the process of financial transactions, and the continuous innovation of information technology has also provided more space for development, especially in the financial industry with the help of big data. It can better perform data analysis and provide financial managers and participants with more convenient operation and reference models. Many advantages can drive the rapid development of China's financial level. Moreover, Internet finance in big data era can effectively improve the situation that traditional bank transactions were limited by time and space in the past, and provide convenient services for many aspects, which is the innovation of Internet finance. In this context, the transformation of traditional banks is very important; the following will specifically discuss the innovation of Internet finance and the transformation of traditional banks.

2. The general direction of the innovation and development of Internet finance in the big data era

2.1 Constantly optimizing the mobile advantages of Internet financial

One of the reasons why Internet finance is widely popular is that with the continuous maturity of smartphones, consumers on smart phones terminals can be more convenient, and can safely and conveniently complete a series of originally tedious financial transactions on smartphones. It has changed the main form of financial transactions. And the online payment method has almost replaced the traditional cash transaction, which greatly reduces all kinds of cash services of traditional banks. If you want to innovate in the big data Internet finance, you need to start with the advantages of the mobile terminal, and continuously improve and develop more financial transaction functions and sectors, so as to make the overall Internet model of the financial industry more mature and stable, and so that big data can better service everyone [1].

2.2 Optimizing customer experience by using big data Internet.

The financial industry is actually a kind of service industry, and the bank is actually also a type of service industry. So neither the financial development of the internet nor the transformation and development of the bank can ignore the user experience of customers. We need to satisfy the customers' use demand as much as possible, and be customer-oriented in the overall process of financial transactions and services, and make customers feel good service attitude in the process of using Internet financial transactions, so that the customer can intuitively feel the advantages of the Internet. Compared with other physical financial transactions, Internet finance has many advantages, which can make customers feel the convenience. In the area of information release and real-time operation, Internet finance can be innovated continuously to keep customers abreast of the latest developments. It is also necessary to optimize more internet financial operations, simplify processes, and let customers trade in the shortest possible time. In addition, we also need to make good use of big data to analyze the needs of customers and formulate effective service plans for customers. In this way, the stickiness of customers is naturally enhanced, and the purpose of Internet financial innovation is achieved [2].

3. Effective transformation methods of traditional banks

3.1 Banking services provide more information support

If traditional banks want to make transformation, they need to make good use of the information network era and make good use of big data products and related technologies to build a relatively integrated intelligent service platform within traditional banks. In this way, traditional banks can also effectively connect with big data platform when conducting financial transactions and other services, and enhance the competitiveness of traditional banks. In addition, in the process of bank's information technology upgrade, it is necessary to make joint progress both online and offline as far as possible, so that we can inject more power into traditional banks as much as possible and give consideration to all aspects. In this way, the service chain of the bank is more complete, and the service provided to customers is more thoughtful and perfect [3].

3.2 Improving the service level and innovation ability of traditional bank staff

At present, many capable financial workers are involved in Internet finance work, which leads to

the lack of many professional financial talents in traditional banks; therefore, it will greatly restrict the transformation of traditional banks. If the competitiveness of traditional banks needs to be improved, the professional level and innovation ability of existing personnel needs to be enhanced, and a long-term healthy development bank transformation path has to be formulated. Only when the staff inside the traditional banks have mastered more comprehensive financial knowledge, and have a full understanding of the big data era, so they can use their own financial knowledge in the operation of the traditional banks, and put forward good suggestions on the transformation path of traditional banks to bring more convenience to customers in all aspects of the bank's work, so as to make the bank's transformation more successful [4].

4. Conclusion

Through the detailed analysis above, we can find that in the era of big data, Internet financial innovation and the transformation of traditional banks are imminent. The continuous upgrading of information and Internet technology has provided opportunities for the transformation of the financial industry, but also a challenge for traditional banks, which requires traditional banks to make adequate preparations.

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