

Mobile phones will become main marketing tool: ICICI head

Mobile phones will provide marketers the key to increase their reach, the head of India's second largest bank, ICICI Bank, said here Tuesday.

'Mobile advertising and marketing through mobile will revolutionise the way people do business in India,' ICICI chief executive K.V. Kamath told reporters on the sidelines of the ninth CII Marketing Summit, 2008, organised by the Confederation of Indian Industry (CII).

'This is not only true for banks. All businesses will have to take the mobile route to do business,' he added.

Kamath also emphasised the need to expand banking in villages and among the urban poor.

ICICI Bank launched a mobile banking system in January this year.

In India, mobile banking technology is in its nascent stages but offers information like account balance and locations of automated teller machines.

Banks, however, will have to wait for the finalisation of mobile banking guidelines, which the central Reserve Bank of India says will happen soon.

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