

Down the Rabbit Hole – ATM Back-to-the-Future, A. Lyle Elias



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The ATMIA 20th Anniversary Conference last month was by all measures a great success. Record attendance with lots new faces. Companies innovating and putting into action what until a few short years ago was scoffed at by many as “pie-in-the-sky” schemes. The nay-sayers would say, “ATMs give people access to cash, period!” But now crypto-currency, cardless transactions and digital payments at the ATM are all the rage. What is it that changed, or has anything really changed at all? They say that the only thing that is constant is change. If so, where do we go from here, perhaps it is down the rabbit hole of our collective dreams.

It seems that all of the old worn-out ideas about multifunction ATMs are making a comeback, retro is in, and the impossible seems downright doable again. Some slap themselves on the back for having come up with brilliant new ideas that are in fact ten and in some cases twenty years old. Better late than never, I suppose. We meet in board rooms and debate the issues of the day like we’re attending a Mad Hatter’s tea party. Nothing has changed but everything has changed. Have we forgotten the past or simply chosen to go back to the future, because it makes us feel better?

The ATM will no doubt make a big comeback in the years to come, as the reports of its recent demise are no doubt greatly exaggerated. Go ask Alice and she will say, “One ATM App makes you wealthy and one ATM App does it all, but the one their trying to sell you doesn’t do anything new at all.” Just ask Alice because the Mobile App she uses already does it all. If you go chasing ATM Apps beware the rabbit hole and remember what the white rabbit said, “Oh dear! Oh dear! I shall be too late!” The metaphor does not fall far from the ATM tree, as written by Lewis Carroll in the ‘Hunting of the Snarks’ describing the Banker’s demise in the clutches of the frumious Bandersnatch, “Leave him here to his fate – it is getting so late!”

So what’s next, to slay the ATM Jabberwocky? Let me tell you a secret; we are mad, bonkers, off our heads, all the best people are! We must divert from the traditional path; we must make our own path, or all the king’s horses and all the king’s men will never put the ATM back together again.

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