

## Mobile Payments: What Consumers Demand

By Melody Lashmar



Mobile payments have been making headlines for years, but this technology has had a recent resurgence due to the hype around [Apple Pay](#). People realize consumers are going to use their mobile phones for everything—from their wallet, to their identification, to their camera and perhaps even as their telephone.

As a biller, you even get requests and feedback from consumers to enable a mobile platform, so that your consumers can easily make payments using their mobile devices. It is becoming less of a question as to *whether you should* offer mobile payments, and more of a question of *when will you* offer mobile payments.

### ***Due to the expectation that you will provide mobile payments for your consumers, how should you go about offering a mobile platform?***

Let's start with what you want to achieve by offering a mobile platform. Are you looking to:

- change consumer behavior;
- increase cost savings;
- address a consumer request;
- gather more information and create another touch point with your consumer;
- keep up with your industry peers;
- reduce collections;
- reduce the length of time it takes for a consumer to pay;
- increase your customer service and satisfaction;
- leverage a more secure channel;
- or appease your stakeholders?

The answer to these questions will impact the strategy for mobile platforms you deploy to your consumers. FirstTech has provided [mobile payments](#) for [years](#)—creating individual strategies for our clients to ensure the solution which they deploy provides the benefits that they seek.

### ***Why do consumers choose mobile bill pay?***

At the [Utility Payment Conference](#), a general session speaker presented survey data that demonstrates that consumers use mobile bill pay for the following reasons by order of importance:

1. Ease of use
2. Timesaving
3. Convenience of mobile
4. Not near a computer
5. Anytime access
6. Pay at last minute

Regardless of the benefit, consumers are increasingly going mobile. In fact, Frost & Sullivan, a research firm, anticipates that [45 million people will use mobile banking services in 2014](#).

### ***What does offering mobile payments actually mean?***

As a FirstTech [biller](#), you already offer your consumers the ability to pay in person, online, through the mail, over the telephone with a live person, or simply using an automated system for taking payments. Consumers also have the ability to pay at their financial institution or by walking into a third party payment center. Do you really need to offer your consumers the ability to pay using their mobile phone?

The resounding answer is yes! If you currently provide your consumers with online bill pay, then chances are you have mobile clients already. Mobile bill payment comes in many forms including:

- **Website.** Using responsive web design, FirstTech websites are now easily converted from one screen size to another—allowing consumers to use the existing online bill pay to make a payment with their smart phone.
- **Mobile App.** Specific applications that reside in the app stores are built for each particular mobile platform. Specifically - Apple®, Android™, Google Play™, Windows Phone®, Amazon® Appstore and Blackberry®.
- **Pay-by-Text.** The ability to register your mobile phone number to get text messages for bill reminders and to send a text message to pay your bill.
- **Telephone Call.** Consumers can still use their mobile phone to call and make payments whether to your customer care center or to an automated phone system for bill payments.
- **Bank Mobile Site.** Consumers can make payments to you at their bank site using the bank's website or the bank's mobile app.

In order to determine the right product mix for your particular situation, [contact](#) your FirstTech Client Services Consultant to begin building your mobile strategy today!

