Mobile Money for the Unbanked

Marketing Mobile Money: Top 3 Challenges

M. Yasmina McCarty, MMU Manager

February 2011, Barcelona

BILL & MELINDA GATES foundation

The MMU programme is funded by a grant from the Bill & Melinda Gates Foundation

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#1: Compelling marketing flows from selecting a target market

- Operators are often reticent to speak to just one consumer group, because they want mobile money to be a product for everyone
- Mobile money platforms / services are ultimately accessible by “anyone”
- But demonstrating one specific use case of mobile money for one specific target market has proven to be the most compelling marketing

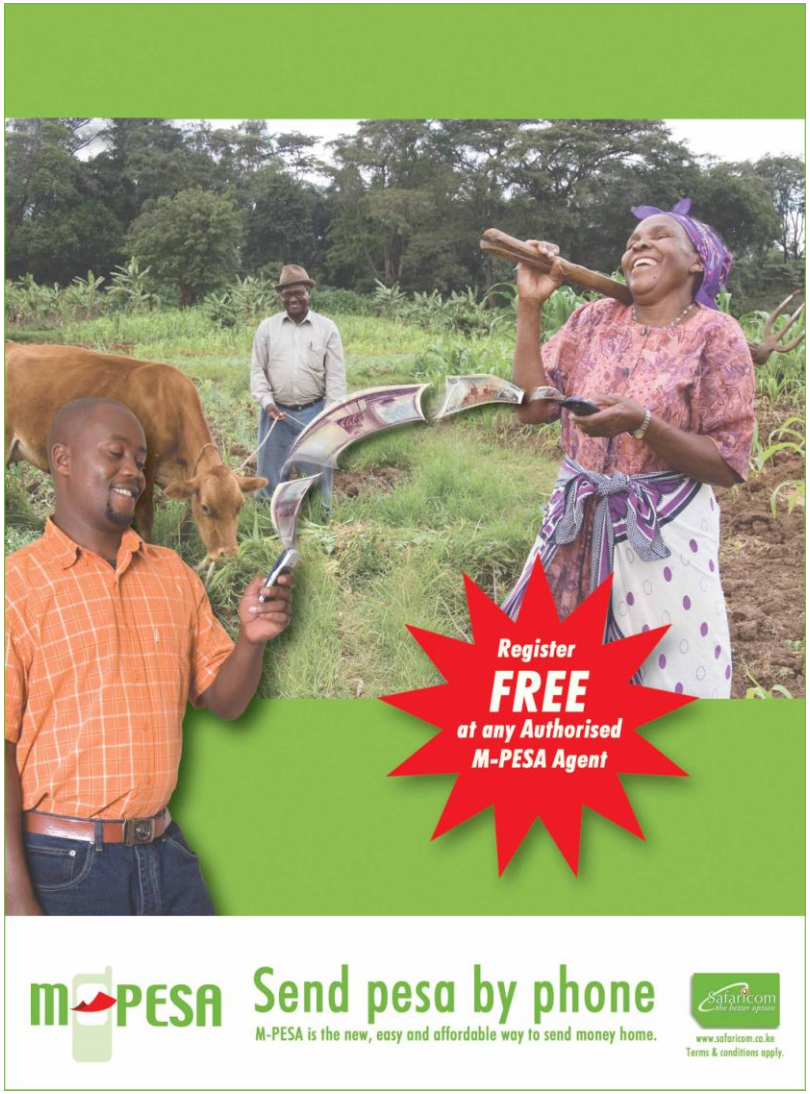


The priority target market at launch should be sizable (volume of transactions) and frustrated with current options

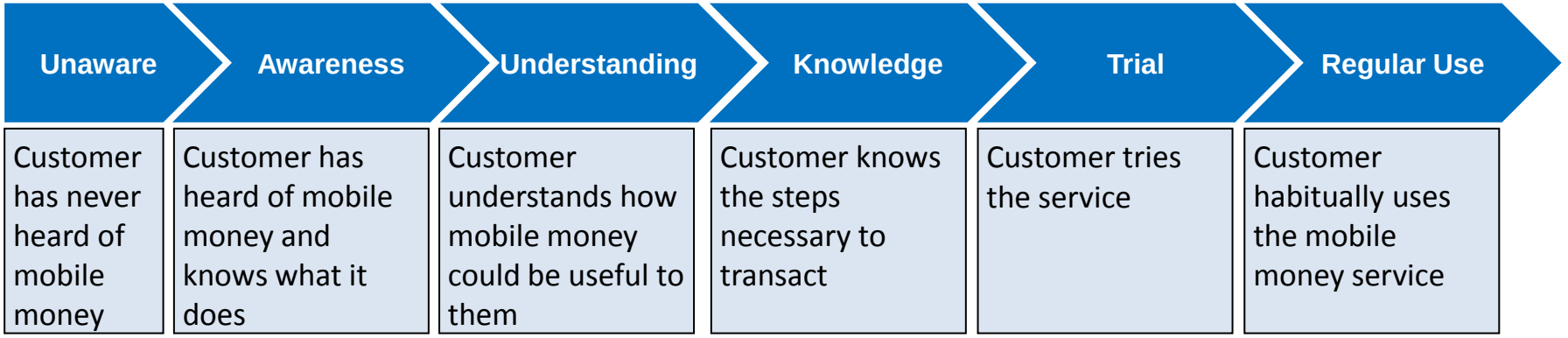
#1: Compelling marketing flows from selecting a target market

M-PESA – beyond its target market

- Safaricom's target market was urban, male migrant workers sending money home
- This was estimated to be no more than three million Kenyans, or 14% of the adult population when M-PESA was launched in 2007
- As of late 2010, M-PESA boasted 13 million active users, or 61% of the adult population



#2: Customer journey to adoption is complicated



#3: Bespoke marketing mix required

Unaware → Awareness → Understanding → Knowledge → Trial → Regular Use

Above-the-Line:

- TV
- Outdoor (billboards, bus, etc.)
- Radio







ATL Challenges

- Airtime marketing sells the brand, an image, the lifestyle, or just price
- Mobile money ATL messages have to work much harder
- Mobile money has to explain **what mobile money is** and **why it is relevant to the consumer**

#3: Bespoke marketing mix required

Unaware → Awareness → Understanding → Knowledge → Trial → Regular Use

- Incentives and promotions are a core driver for selling airtime
  - Agents earn incentives for each customer registered
  - Customers respond to promotions by registering for the SIM and buying airtime
- With mobile money, these incentive schemes and promotions result in registered but inactive customers...at a loss of $2 each!
- Smart agent incentives are critical to get registered and active customers

Below-the-Line:

- Transaction agents
- Field agents
- Friends & family







#3: Bespoke marketing mix required

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- Outdoor (Billboards)
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Below-the-Line:
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Direct Mktg:
- SMS
- Promotions







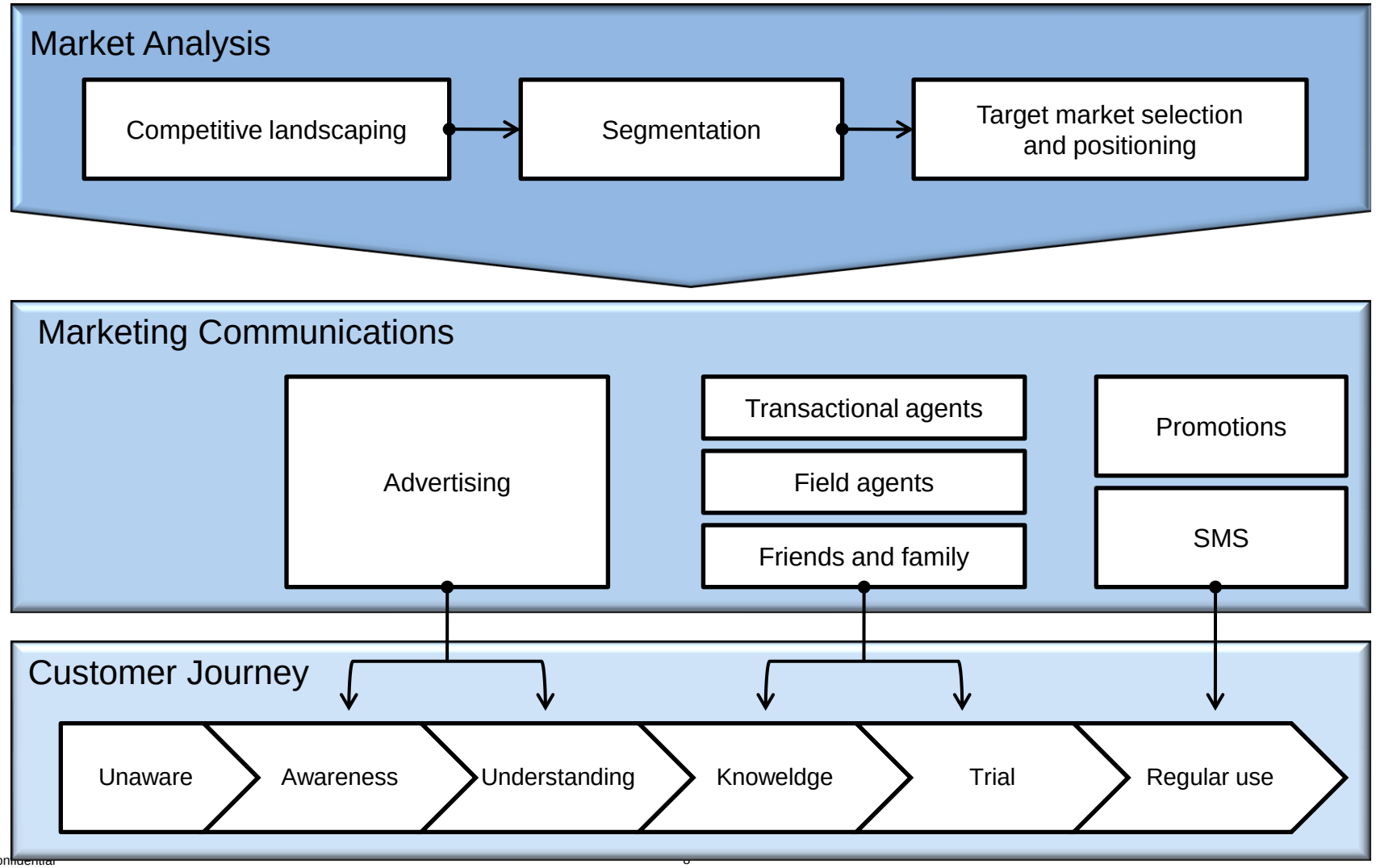








Marketing mobile money roadmap



Unanswered questions? Email mmu@gsm.org

Interview with Mr. Roar Bjaerum,
Vice President Financial Services, Telenor Pakistan