

## **Despite the Hype, Mobile Payments likely taking Hold 3 Years Away According to Speer & Associates Poll**

**ATLANTA, Georgia, August 3, 2011:** Speer & Associates, Inc. (S&A) recently conducted an online opinion poll with professionals in the financial services industry to gather their insights and perspectives relative to mobile payments. While media attention is causing intense speculation regarding at what point mobile payments will really take off, an overwhelming 90% of the respondents in S&A's poll believe that it will be three years before mobile payments transition to a mainstream payment option for consumers.

### **What is the Level of Priority?**

As most professionals responding to the poll feel mainstream mobile payments are three years away, it is obvious that there is more of a "wait and see" attitude when coupled with the fact that only 51% of the responders gauged their institution's participation in mobile payments to be a 'high priority,' with 33% reporting 'moderate priority.'

S&A was curious as to which companies the financial services providers feel will be the key stakeholders in the mobile payments space when it actually becomes a mainstream payment option. When asked which of the players in the mobile payments value chain has the highest likelihood of obtaining the key stakeholder role, 31% of the respondents named international card networks, followed by traditional banks and financial services providers (28%) and mobile service providers (23%). "Interestingly, despite all the hype from new, emerging players, our poll results suggest that bankers believe established providers will be the long term key stakeholders rather than non-traditional, emerging payments providers," says Neil St. Germain, S&A's Senior Vice President who led the poll.

### **About the Poll**

In early 2011 S&A fielded a proprietary online opinion poll, questioning a sample of representatives in the financial services industry from our client base to gather their opinions relative to mobile payments. The objective of the online poll was to gather the opinions of financial services providers "in the field" relative to issues surrounding mobile payments. While unscientific, S&A believes the results from respondents in the poll are indicative of the general perceptions within the financial services industry.

### **About Speer & Associates, Inc.**

For over 30 years S&A's consulting practice has supported its clients worldwide with strategic planning and advisory services in virtually all aspects of the financial services industry.