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M-Commerce gets real

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Since the CTIA Wireless 2007 conference last March, the mobile financial services sector has come of age. Verizon Wireless teamed with peer-to-peer mobile payments company Obopay to launch a mobile payment offering and most of the major banks in the U.S. have launched mobile services whether carrier-specific or agnostic. This year the MFS sector will continue to speculate about the market opportunities that lie ahead, but it will finally be able to point to hard data from real commercial launches.

Pragnesh Shah, CEO of Mobilian and former vice president of product innovation at Sprint Nextel, said that the right ingredients for mobile financial services are "percolating" as mobile carriers explore the various areas of mobile commerce with "real announcements, real services and real deployments."

While mobile banking value proposition is clear, the industry is still weighing the benefits of mobile payments and peer-to-peer services, but Verizon's partnership with Obopay has certainly lent some credibility to the market prospect there. The real question mark for the U.S. market, however, is when near field communications-enabled services like contactless payments will be available.

"We're continuing to see evolving elements around contactless payments," Shah explained. "But that will continue to be a very slow, gradual evolution because the ecosystem, infrastructure and investment required with NFC chipsets, backend systems and point of sale terminals makes for a lot to sort out--not to mention the task of finding a business model that works between banks, carriers and card associations."

Another key issue that remains uncertain is the business model. Both the carriers and the financial institutions want to control the billing relationship. It's a sticky wicket that won't go away soon. Shah's company, Mobilians, which is announcing the launch of its U.S. operations at CTIA next week, aims to solve that problem for mobile commerce. Expect the MFS conversation to get heated next week. -Brian

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By Anonymous | Posted 12:09pm | October 18, 2007

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