Companies designing products or services for smartphone apps should focus on the value that their offer really delivers for their customers. Those that have not fully digitized the customer journey should think about how they can create a truly seamless online and in-store experience. Such offerings could include an integration of in-store and in-app purchases and payments with innovative solutions like mobile order, mobile payment and in-store pick-up ("mobile order and pick-up"), automatic payment upon ordering a product or service ("1-click order") or when leaving a shop ("pay as you go"). Customers want to be positively surprised. The value they perceive should be clearly recognizable and even measurable, e.g. by helping them save time, making their life easier, taking away administrative burdens or by connecting people, products or services that had been unconnected before. The more attractive a product or service is for consumers and the higher the value it creates, the more likely they will buy it. Consequently, mobile payment which is seamlessly embedded in the entire mobile customer journey has very good chances of being accepted.

According to the survey data, the products or services that are currently most popular among the users of mobile payment are clothes, shoes, accessories, food and fuel, but also, to a lesser extent, entertainment of various kinds, travel and other mobility services. In this context, the importance of the "app economy" and mobile commerce as important drivers of mobile payment acceptance was underlined.

02 Market infrastructure: Mobile payment providers should collaborate, not compete

The existing market infrastructure can be regarded as a major impediment to mobile payment acceptance. It is advisable for the mobile payment providers and merchants to collaborate more for the customers' benefit, i.e. putting the customer first and not their particular business interests. Initiatives from other countries have shown that this is possible, for example, with banks working together to offer a single mobile payment solution. Merchants as key players in the market should also be involved. In addition, the establishment of a single technological standard from the various options for POS payments is desirable.

If the market provides a standardized solution for mobile payment, mobile payment acceptance is expected to increase. The current high fragmentation in the market, by contrast, leads to customer rejection.

The role of banks as potential key drivers of mobile payment was supported by the survey data. It is the banks whom the respondents place the most trust in. Combining the key acceptance factors of a market standard, security and service offering, it is the banks that would be predestined to design an attractive mobile payment offering to meet or exceed the customers' demands: they have sizable customer (and data) bases to reach the critical mass required for mass market adoption of mobile payment; they are also perceived as highly trustworthy, and mobile banking apps are what customers want in combination with mobile payment. In fact, banking apps with their multiple services have great potential with regard to the mobile customer journey. It is therefore advisable for banks to engage or stay engaged in mobile banking solutions with embedded payment functions, helping their customers to experience seamless online and offline banking.