

## EVENT COVERAGE

10 October 2012

# Spire joins “Mobile Banking and Payments for Emerging Asia Summit 2012” as workshop leader



*Held in Bali, Indonesia, the “Mobile Banking and Payments for Emerging Asia Summit 2012” gathered many thought leaders from the telecommunications and banking industries; unveiling the potential of mobile channels penetrating Asia’s emerging markets. Spire Research and Consulting was honored to be invited as a post-conference workshop leader at this prestigious event.*

Representing Spire Research and Consulting, Jeffery Bahar, Deputy Chief Executive Officer and Yap Far Loon, Business Development Director, Telecommunication, led a post-conference workshop in the “Mobile Banking and Payments for Emerging Asia Summit 2012” held in Bali, Indonesia. The

event brought together many eminent industry experts and marketers from the telecommunications and banking industries – highlighting the potential of mobile banking and payments in emerging economies.

During their presentation, Bahar and Yap shared that telecommunications operators and banks are recognising the importance of a well-thought out mobile financial services ecosystem that delivers customer value in emerging markets. It was highlighted that services such as m-commerce, mobile money and mobile remittances have gained much momentum. Moreover, with Near Field Communication (NFC) technology leading the way, Spire predicts that mobile banking and payments will see substantial growth in the next 1 – 4 years.

Bahar and Yap further explained the six building blocks to a successful mobile banking model for emerging markets, and highlighted the three phases that the industry would witness moving forward. The current phase encompassed e-wallet accounts, payments, remittances and transfers. The second phase will include macro-insurance, consumer lending and savings. High-risk methods such as mortgages, private banking, wholesale banking and investment banking would make up the third phase.

Bahar and Yap also reiterated that mobile penetration is estimated at 101% by 2015, unveiling immense untapped potential for services such as money transfers, retails payments and airtime recharge. High unbanked populations, technological advancements and improving government support and infrastructure were listed as the main growth factors in emerging markets.

Moving forward, devising strategies such as product differentiation, cost leadership as well as marketing and promotional improvements would confer on industry players that elusive competitive edge.

The workshop concluded with a group activity, where the participants had the opportunity to work on a mock business strategic plan entering an emerging Asian market.

**The presentation deck on “Building Blocks for Mobile Financial Services Ecosystem in Emerging Markets” can be found [here](#).**

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#### **About Mobile Banking & Payments for Emerging Asia Summit 2012**

Organized by Clariden Global, the Mobile Banking & Payments for Emerging Asia Summit aims at discussing the roles of m-banking and m-payments for emerging Asian markets, how industry stakeholders can move towards enabling implementation and adoption while managing regulatory and interoperability barriers.

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#### **Jeffrey Bahar, Deputy Chief Executive Officer of Spire Research and Consulting**

Jeffrey founded Spire Indonesia's operation in 2003, subsequently opening full-service offices in Malaysia and Vietnam in 2007 and 2008 respectively. He is based in Jakarta, Indonesia and travels frequently in the South East Asia region to consult a vast portfolio of leading companies in various industries, addressing their market entry and market growth problems, providing marketing consulting, in-depth competitor analysis, distribution channel and supply chain analysis, as well as business partner evaluation.

He holds Master of Science and Bachelor of Science degrees in Industrial Engineering from the University of Wisconsin, Madison.

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#### **Yap Far Loon, Business Development Director, Telecommunication of Spire Research and Consulting**

He is based in Kuala Lumpur and travels frequently to address problems in the telecommunications industry.

Far Loon graduated from Monash University, Australia with a Bachelor's degree in Electrical & Computing Engineering (with Honours). He is also certified in ITIL V3 Foundation.

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#### **About Spire Research and Consulting**

Spire Research and Consulting is the leading research consultancy in global emerging markets. Spire's competitive advantage lies in its ability to deliver actionable intelligence on the external business environment in support of its clients' strategic decision-making in marketing and business development. Spire's clients include 50 Global Fortune 1000 companies and government agencies in 15 countries. For more information, please visit [www.spireresearch.com](http://www.spireresearch.com).

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