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Announcement: Mobile Money Payments Conference in Ghana March 12-13th, 2013 (IMTFI Blog)

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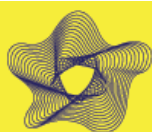
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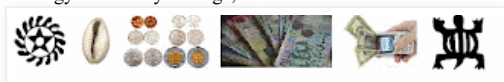
IMTFI
INSTITUTE FOR MONEY, TECHNOLOGY
& FINANCIAL INCLUSION

Thursday, January 24, 2013

SAVE the Date! Mobile Money Payments Conference in Ghana March 12-13th, 2013

A 2-DAY CONFERENCE ON MOBILE MONEY PAYMENTS IN GHANA

Venue: Ghana Technology University College, Accra-Ghana



Ghana Telecom University College (GTUC), Accra-Ghana is looking forward to hosting a conference on the uptake of mobile money in Ghana and is pleased to announce [Peter Zetterli](#), CGAP (Consultative Group to Assist the Poor)/World Bank Group as the Conference Keynote Speaker. Peter Zetterli works with CGAP's Technology and Business Model Innovation Team on understanding and catalyzing the developing branchless banking sector in Ghana. With the goal of raising an awareness of the product and encouraging usage, researchers Ms. Abena Offe and Mr. Yaw Owusu-Agyemang at GTUC in consultation with researchers from the University of North Carolina at Pembroke, USA—Prof. Edwin Clifford Mensah and Prof. Zhixin “Richard” Kang, are planning a 2-day mobile money conference in Ghana from March 12th -13th, 2013. The conference will bring all the relevant stakeholders in the mobile money industry in Ghana together to deliberate on the barriers to the adoption of mobile money and the strategies to mitigate the barriers to promote awareness and enhance the uptake of the product. Unlike M-PESA in Kenya, the introduction of mobile money in Ghana, has met the reticence of Ghanaians. Unfortunately, the high mobile phone penetration rate (over 90%) in Ghana, coupled with the millions of dollars spent by Telcos to promote the product is yet to translate into reasonable adoption rates.

Attendees include:

- Telecommunication Companies (MTN, TIGO, AIRTEL)
- Government Representatives/Agencies
- NGOs
- Traditional leaders
- Women's Groups
- Academic Researchers (International and Domestic)
- Utility Companies
- Financial Institutions
- General public welcome

We are pleased to note that this is the first of a series of blogs to track the conference. Click [here](#) to read more about the conference. For registration and further information on the conference, please contact edwin.mensah@uncp.edu/zhixin.kang@uncp.edu or the Office of Research and Consultancy Services at Ghana Technology University College (GTUC) on Tel: +233 302200610 / 0202698207, email: orcs@gtuc.edu.gh/aoffe@gtuc.edu.gh.

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Posted by Richard Kang at 10:06 AM



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A 2-DAY CONFERENCE ON MOBILE MONEY PAYMENTS

Date: March 12th-13th, 2013 Venue: Ghana Technology University College, Accra-Ghana



Africa Goes Mobile



**MMERE
DANE**

Africa has been described as the world's fastest growing mobile phone market. According to the United Nations, in the past couple of years, mobile phone subscription has increased by over 500 percent (Edgar, 2008). In 2011, it was estimated that Africa had over 500 million mobile phone subscribers—Nigeria, South Africa, Kenya and Ghana being the four biggest markets (Rao, 2011). This boom in mobile phone usage coupled with the quest for financial inclusion, has resulted in some creative uses of the technology among those who live on a dollar a day. The poor in Africa for example, has led in the transformation of this ubiquitous technology into a financial tool for monetary transactions—independent of the availability of internet services. Indeed, time changes—“*MMERE DANE*” as typified by the Ghanaian “adinkra” symbol. Statistics provided by the United Nations Conference on Trade and Development (UNCTAD) also indicate that Africa leads the deployment of mobile money systems with Kenya's *MPESA*, being the poster child of the success of mobile money transfers on the continent.

This African-led ingenuity aimed at advancing the financial inclusion of the poor through branchless banking, is unquestionably novel. However, much to our chagrin, very few of the targeted consumers are currently aware of, or using the product. Unfortunately, Ghanaian consumers are not blameless, and their attitude toward the product leaves much to be desired. As Ghana strives to improve the adoption rate of mobile money services, prospective users could probably take cue from the wisdom of the symbolism used here; which is the "Morning Star" representing “the start of a new day,” placed within the “wheel of transformation”—which allegorically puts Ghana's low adoption rate in context. It therefore remains that an adjustment of the consumer perception of this newly introduced financial tool is not only imperative but quintessential to its uptake.



**SESA WO
SUBAN**

The rest of our narrative follows with facets of the introduction of the March 12th-13th, 2013 mobile money stakeholder conference in Accra-Ghana enshrined in “adinkra” symbology.

The Changing Scene of Money in Ghana

As a developing country with economic conditions similar to that of Kenya, Ghana is yet to realize the full potential of mobile money in meeting the financial needs of those who currently feel socially excluded from the financial discourse. While Kenya has countless success stories to share on mobile money use, Ghana, on the other hand, has very little to show for its move toward a cashless or “Cashlite” society. The embedded adinkra symbol “*DENKYEM*,” symbolizes adaptability; an attribute Ghanaians pride themselves of when conditions change. Borrowing from the book, “The fog of War,” for Ghanaians, it's been a *fog of monetary transitions* in the last few years. One's attention might be drawn to the 2007



DENKYEM

redenomination exercise which has left Ghanaians straddling between the old and new Ghana Cedis. To date, Ghanaians are yet to be fully conversant with the new Ghana Cedi. In that light, it remains to be seen whether Ghanaians will adopt and adapt to this new and intangible form of money a.k.a Mobile Money. From the use of cowrie shells and barter to the introduction of fiat money and the subsequent currency modifications, Ghanaians have always been resilient. Nonetheless, they are often plagued with a high propensity for slow to low adoption rates unless where the change is mandatory. This therefore begs the question: What would incentivize Ghanaians to adopt mobile money? Currently, with a mobile phone penetration rate well over 90 percent and expected to reach 100 percent by 2013, the lack of awareness of mobile money among Ghanaians and the low adoption rate of the product is undeniably thought provoking. Researchers and mobile money service providers alike are dumbfounded with the dismal adoption rates in Ghana given the success of MPESA in Kenya and the diverse potential benefits mobile money has to offer the poor and consumers at large. One wonders if an intensified, concerted effort (beyond Radio/TV advertisements and Flyers) that engenders dialogue and hands-on activities would do a better job at creating awareness to help improve uptake in Ghana—hence, the 2-day mobile money stakeholder conference organized under the theme, ***“Reaching the Unreached: Mobile Money Uptake in Ghana.”***

Conference Tidbits

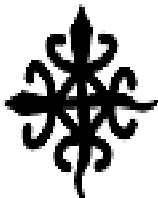
The conference will primarily address the barriers to the uptake of mobile money in Ghana and also explore the role of retail agents in the provision of mobile money services. However, unlike a traditional academic conference, this setting would create a forum for retail agents, mobile money service providers, regulators, policy makers, researchers, community leaders/organizers and consumers to interact and deliberate on the impediments to the adoption of mobile payment systems and strategies to enhance usage. It is hoped that bringing the relevant stakeholders together in this manner would help enhance the awareness of mobile money services and demystify the perceived complexity of the product, build trust and reduce consumer apprehension toward the product. Among others, the results of a field survey conducted in Ghana on eight hundred (800) consumers and three hundred and fifty (350) retailers will be discussed at the **March 12th-13th, 2013 Stakeholder Conference** to be hosted by the Ghana Technology University College, Accra-Ghana. The stakeholder conference will include paper presentations by researchers studying mobile money as well as the issue of technology and change. A series of panel discussions will also be organized with various groups and dignitaries such as:

i. Government Representatives & Regulators



HWEMUDUA “Measuring Stick” symbolizing Quality Control & Examination. Regulation is a sticky point but probably necessary in the Ghanaian context to instill TRUST.

ii. Mobile Money Operators & Retailers/Transactional Agents



FUNTUNFUNEFU-DENKYEMFUNEFU “Siamese Crocodiles” symbolizing Unity in Diversity. The Siamese crocodiles share one stomach, yet they fight over food. In a sense, these players are surrogates with a common GOAL.

iii. Consumers, Local Community Organizers, Women groups etc.



The conference events will also entail some hands-on workshops to give prospective users a first-hand experience of the product. It is also the goal of the conference to bring operators in both the formal and informal sectors together for deliberations. Key takeaways from the conference would be recorded and shared with our stakeholders, sponsors and other interested parties. This we believe would spur further dialogue and research on mobile money.

The Final Call: Come One, Come All



**NEA ONNIM
NO SUA A, OHU**

Although the stakeholder conference seeks to address the mobile money uptake barriers in Ghana, we do not expect presentations to be solely in the Ghanaian context. We believe that our participants and stakeholders would benefit from the shared experiences of researchers, consumers and practitioners around the globe. Subsequently, your contribution and participation through paper presentations, panel discussions etc. are cordially welcome. We expect ideas to be shared from various sources and perspectives. Lessons learnt from other countries or mobile money ecosystems would thus be invaluable. The symbolism used here reflects our quest for knowledge and life-long education. As the old adage says “NEA ONNIM NO SUA A, OHU.” In other words, “**He who does not know can know from learning.**”



**BOA ME NA
ME MMOA WO**

Finally, our emblem of cooperation and interdependence says it all—A little cooperation by *all and sundry* would undoubtedly help promote mobile money use in Ghana. Please join us for a conference of a lifetime in the beautiful city of Accra in Ghana-West Africa. The conference is open to the general public and **there is no registration fee.**