

Developing a new online payments service for a global mobile network operator



Background

As a leading provider of low cost international calling, the client recognised an opportunity in providing cross-border payments to their existing and loyal customer base. With the business case for the proposition being so strong, management were keen to identify a consultant that could provide the expertise needed to get them operational in the shortest timeframe.

The Brief

After winning an open tender bid, DMA were retained to:

1. Advise and provide guidance on becoming an Authorised Electronic Money Issuer, under the European Union's Electronic Money Directive;
2. Develop a detailed business plan and revenue forecast for multiple product lines for over 50 corridors;
3. Assist in the implementation of internal operations and corporate structuring;
4. Undertake a detailed market assessment of multiple payments markets which included a deep-dive review of competitors in key corridors;
5. Assist in building their payout network.

Our Work

DMA designed a schedule of work that ensured the

client was able to develop and launch a new product for their customers within a specified timeframe and to a pre-defined budget.

Two clear objectives of the client were to; **1.** Build a new business stream that was both distinct from existing operations and was managed in a strict regulated environment, whilst leveraging the company's existing strengths in marketing, customer services and business development. **2.** To obtain regulatory approval in the shortest possible timeframe.

Working across multiple departments, DMA consultants outlined a clear road map for setting up operations (including back-end systems, internal controls, and treasury management) that satisfied regulatory requirements, whilst retaining the client strengths in key areas such as brand development and customer services. Having previously completed a number of license applications for other clients, DMA Consultants achieved regulatory approval on behalf of the client in less than nine months.

The Outcome

Now an authorised e-money issuer, with a well-developed product, a clear organisational structure and captive consumer base, the client is set to launch its new services in the summer of 2015. DMA continue to work with the client to ensure traction is achieved and that the business becomes profitable within its first 12 months of operating.

For more information about our work, please speak to a member of our team or email Nana Yaa Boakye Adjey on Nana.Boakye-Adjey@developingmarkets.com.