



## Mobile Payments - Every Second Counts

Attention span is at an all-time low, with the modern day consumer having an average attention span of 8 seconds. That is potentially 8 seconds to grab the consumer's attention, persuade them to commit to purchase and complete the transaction. Every second longer increases the chance of purchase abandonment.

Look at digital basket abandonment, according to CPC Strategy over 65% of shoppers abandon a purchase, even though 75% of consumers intended to purchase. There are multiple reasons for abandonment, but one of the most frequent is a complicated checkout process. The "2013 Mobile Commerce Insights" study found that 47% of consumers failed to complete a purchase because the checkout process took too long, with 42% failing to simply enter credit card information because it was too difficult.

If time is such a critical factor, then credit card payments and other forms of payment methods that require the inputting of payment or even account information (username and password) is a debilitating barrier on revenue generation. For any business selling digital content, subscription services and other digital items where the moment of discovery, purchase decision and successful payment is key to conversion, they must find a way to streamline the payment process in order to increase conversion rates.

At IMImobile we believe that Payforit, a charge to mobile payment solution supported by all UK mobile operators, is a solution to simplify mobile payments. Payforit is a simple and safe way for consumers to purchase online digital content and services such as videos and games, with the cost being charged to their mobile phone bill or deducted from their prepaid balance.

But how do you integrate mobile operator payments into web, mWeb and other consumer touch points, and who would utilise this capability?

IMImobile is one of the leading providers of Payforit in the UK and is specialised in integrating the payment solution across multiple channels. Payforit recognises the browsing device and displays the appropriate payment flow, whether that's a smartphone, tablet or a desktop device. This approach means customers never leave the check-out environment and no registration is required as a customer's identity and payment information is their mobile



account. In addition, after one use of the service, users can opt into single click payments, which further simplify the payment process for any future purchases.

Due to the instantaneous nature of Payforit, IMImobile see great potential for the solution in a number of industries and marketing strategies. For businesses that produce their own digital content, such as magazines and publishers, Payforit is an easy method of monetising online content and integrating payments into the discovery journey.

For industries where impulse buyers, promotional marketing and quick conversion is essential, such as the Gaming and the Charity markets, Payforit represents a payment option where regular customers and 'browsing' consumers can go from discovery to making a purchase in one click (Enhanced Single Click Payforit feature).

Supported by all mobile network operators, digital content providers, transactional merchants and other businesses wanting to drive revenue through mobile need to realise the potential for using Payforit as a tool for streamlining and simplifying the payment process to maximise revenue potential, reduce purchase abandonment and enhance the mobile experience.

**Your trusted mobile payment and messaging provider.**

- Direct carrier billing
- Mobile payments
- Payforit enhanced single click
- Mobile messaging
- International messaging routes
- In-App payment

We work with

- Gaming
- Gambling
- Publishers
- Media
- Charities

The graphic features a background image of a hand holding a smartphone displaying the Payforit app interface. The text and icons are overlaid on this background.



# IMImobile



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Sources:

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