

EFInA Mobile Money Agent Survey

Key Findings

December 11, 2015

- A. Survey Objectives & Methodology**
- B. Mobile Money Agents' Operations**
- C. Float Management**
- D. Agents' Motivation and Perceptions for Providing Mobile Money Services**
- E. Incentives**
- F. Comparison of Female versus Male Mobile Money Agents**
- G. Recommendations from Agents on How to Drive the Uptake and Usage of Mobile Money**
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Objectives & Methodology of the Survey

- In November 2015, EFInA engaged NOIPolls to conduct a survey of mobile money agents in Nigeria

Survey Objectives

- Identify ways to drive deployment of widespread agent networks and increase usage of mobile money services
- Gain a better understanding of mobile money agents' operations; the challenges they face in providing mobile money services; their motivation for becoming mobile money agents; and their perceptions of how to increase the uptake and usage of mobile money

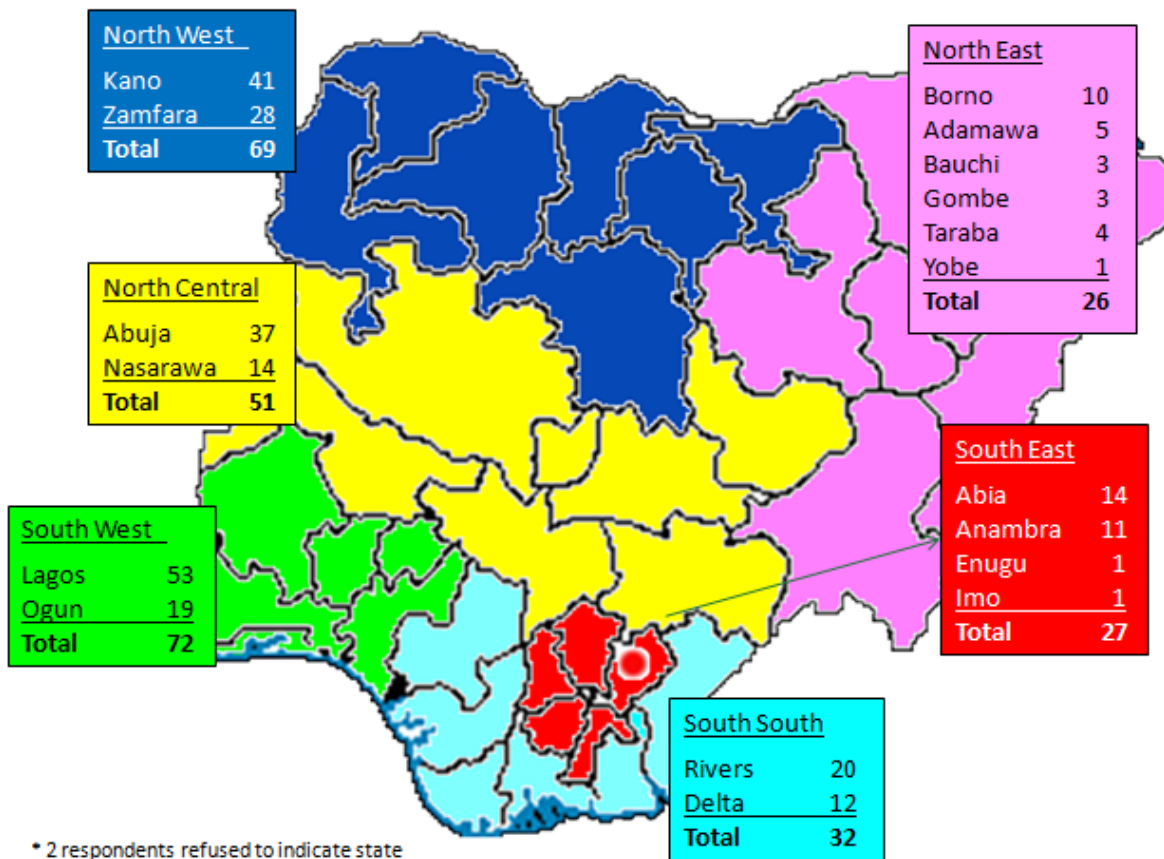
Methodology

- The survey was conducted via telephone. EFInA provided a list of 3,458 agents covering six mobile money operators
- In total, 279 interviews were conducted
- The survey was conducted in November 2015
- This survey was designed to better understand the experience of mobile money agents in Nigeria, but it is not intended to be representative of the experiences of all agents in Nigeria

Sample Breakdown by Mobile Money Operator & State

- The majority of agents surveyed (269) reported working with a single mobile money operator. Nine of the agents surveyed reported working for two MMOs, and one reported working for three MMOs
- 11 mobile money operators were represented in the sample, five of them had 10 or more agents in the sample
- Agents were sampled across all six geo-political zones

Mobile Money Brand/Operator	# Agents Surveyed
Access Mobile (Access Bank)	45
Cellulant (Cellulant Nigeria)	41
QikQik (Eartholeum Networks)	1
Pocket Moni (ETranzact)	8
Fortis Mobile Money	68
GT Mobile Money (GT Bank)	1
Diamond Y'ello (MTN/Diamond Bank)	103
Paga (Pagatech)	10
FirstMonie/First Bank (Pridar Systems)	1
Stanbic Mobile Money	7
Teasy Mobile	1
Others	4

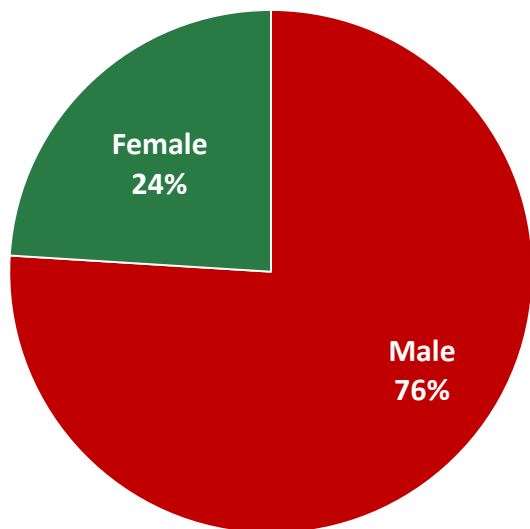


B. Mobile Money Agents' Operations

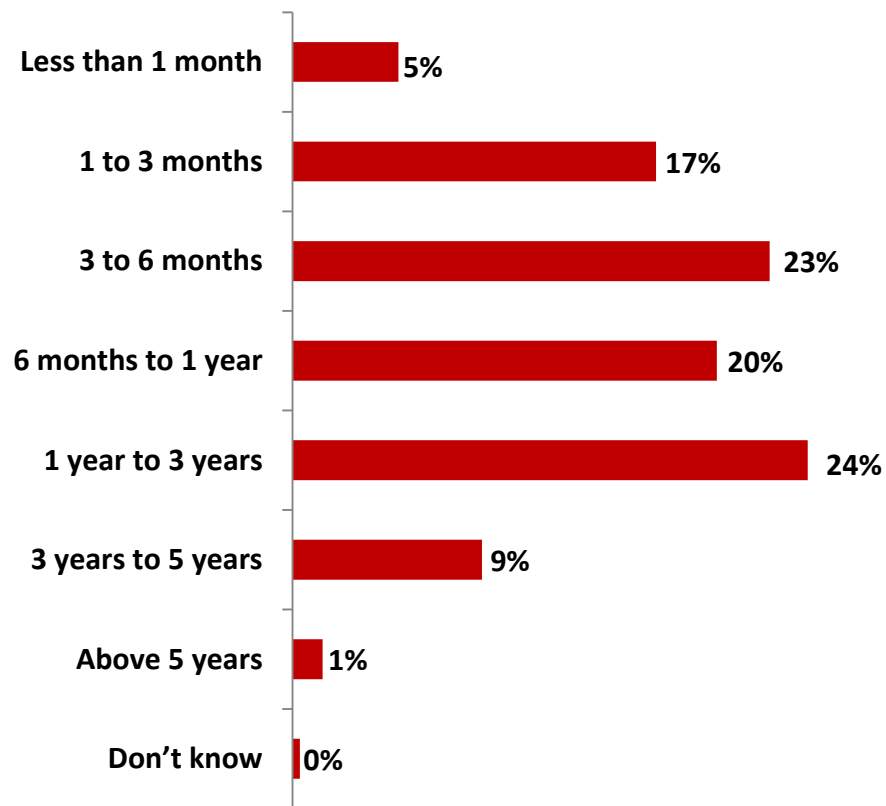
Overview of Mobile Money Agents Surveyed

- 76% of agents surveyed were male, while 24% were female
- 40% of agents surveyed had been operating as agents for between 1 month and 6 months

Gender of agents surveyed



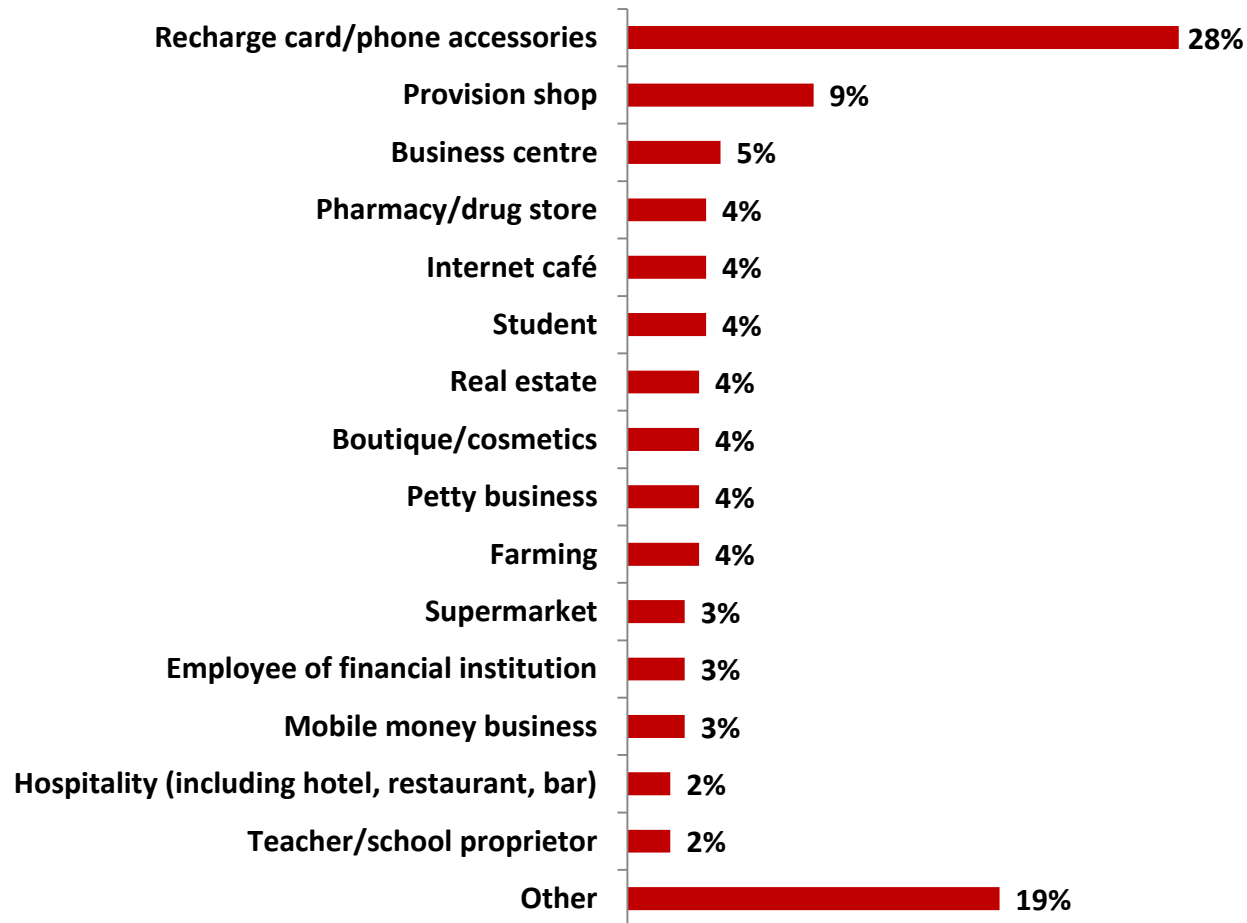
How long have you been a mobile money agent?



Main Business of Mobile Money Agents

- Agents surveyed reported a wide range of businesses as their main business. The most common response was “recharge card/phone accessories,” reported as the main line of business for 28% of agents surveyed

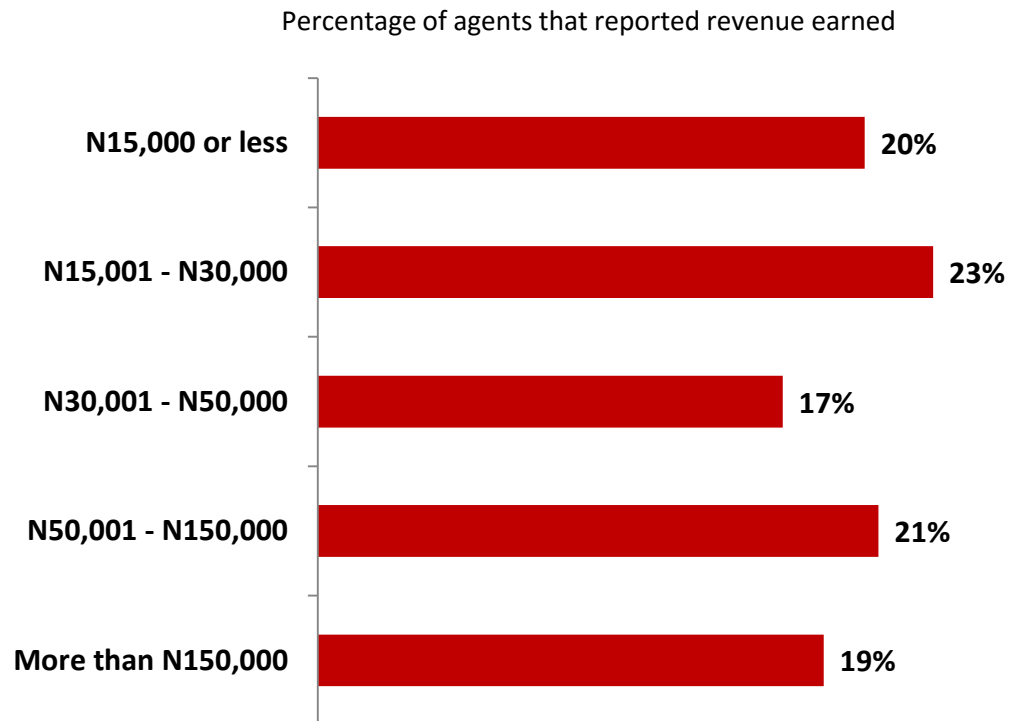
What is your main business?



Revenue Earned from Normal Business

- Of the agents that disclosed their monthly revenue from their normal line of business, 43% earned N30,000 or less per month

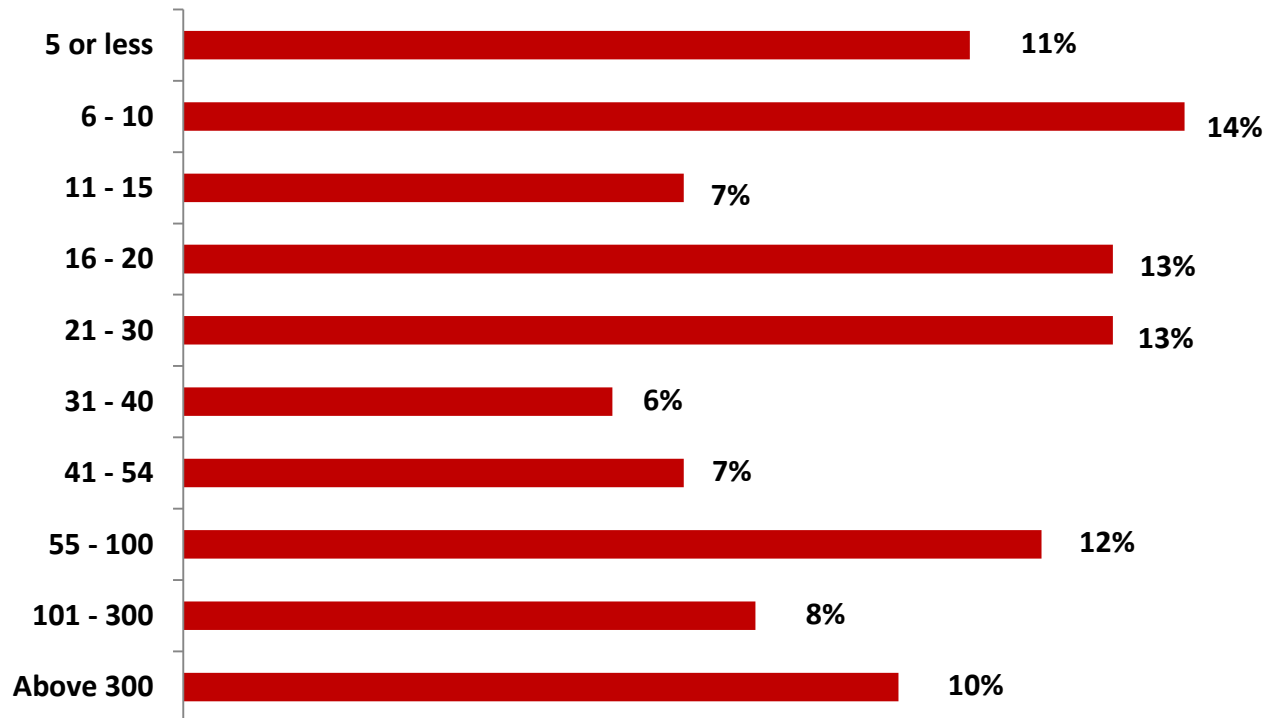
On average, how much revenue do you earn per month from your normal line of business?



Number of Mobile Money Customers Served

- There was a wide range in the average number of customers that agents served per month. The median number of customers served per month by agents sampled was 30 (excluding agents who are dormant)
- Of the agents who reported being active, 25% said that they served 10 or fewer customers per month. 10% of them stated that they served over 300 customers per month

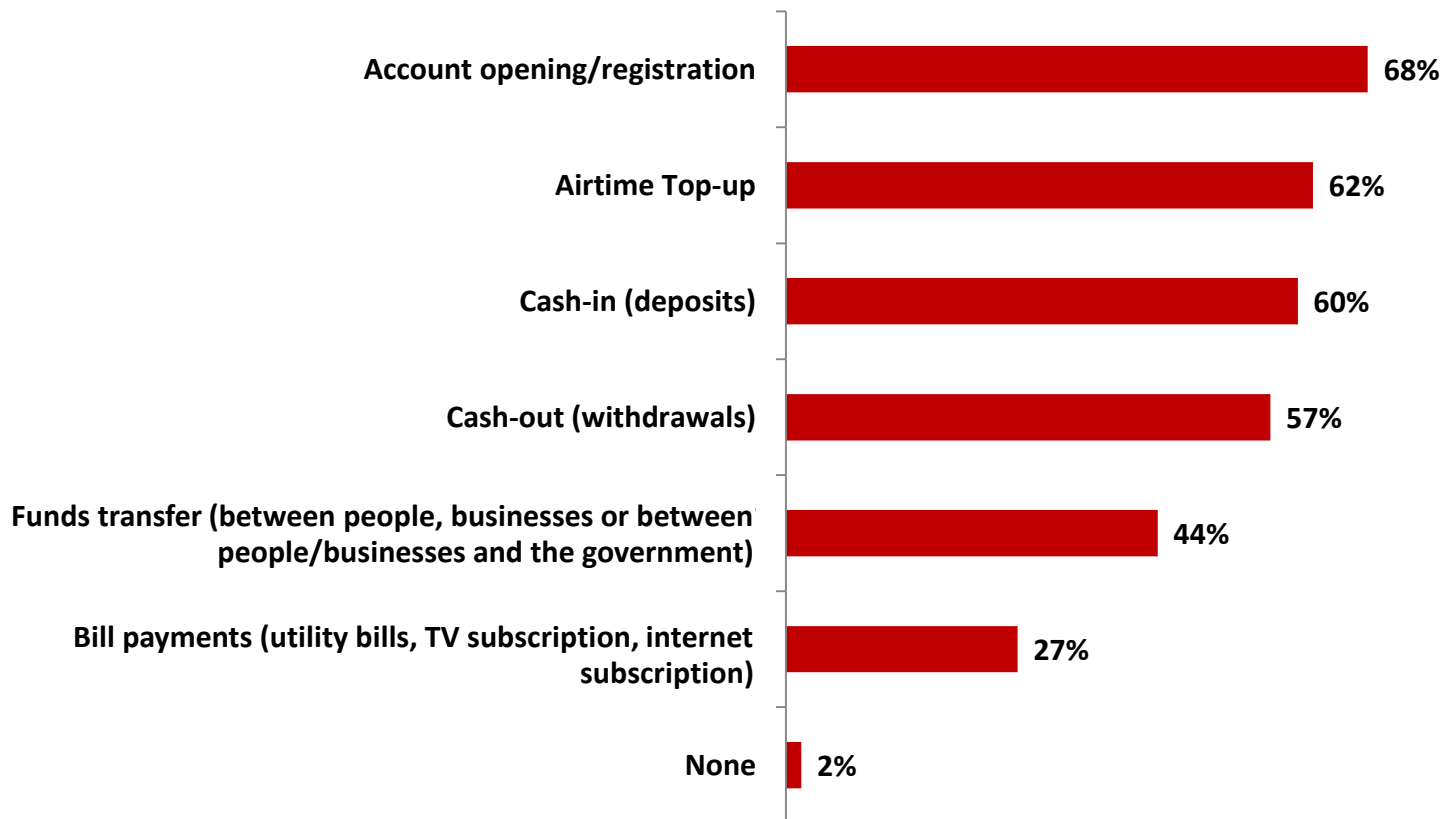
On average, how many different mobile money customers do you serve per month?



Mobile Money Services Offered

- The service most commonly offered by the agents surveyed was account opening/registration, offered by 68% of them
- Less than half of the agents surveyed said that they offered funds transfers

Which of the following mobile money services do you offer to customers as a mobile money agent?



Transactions Conducted by Mobile Money Agents

- Among agents who reported offering each type of transaction, the most frequently conducted transactions were account opening/registration, cash-in, and airtime top-up

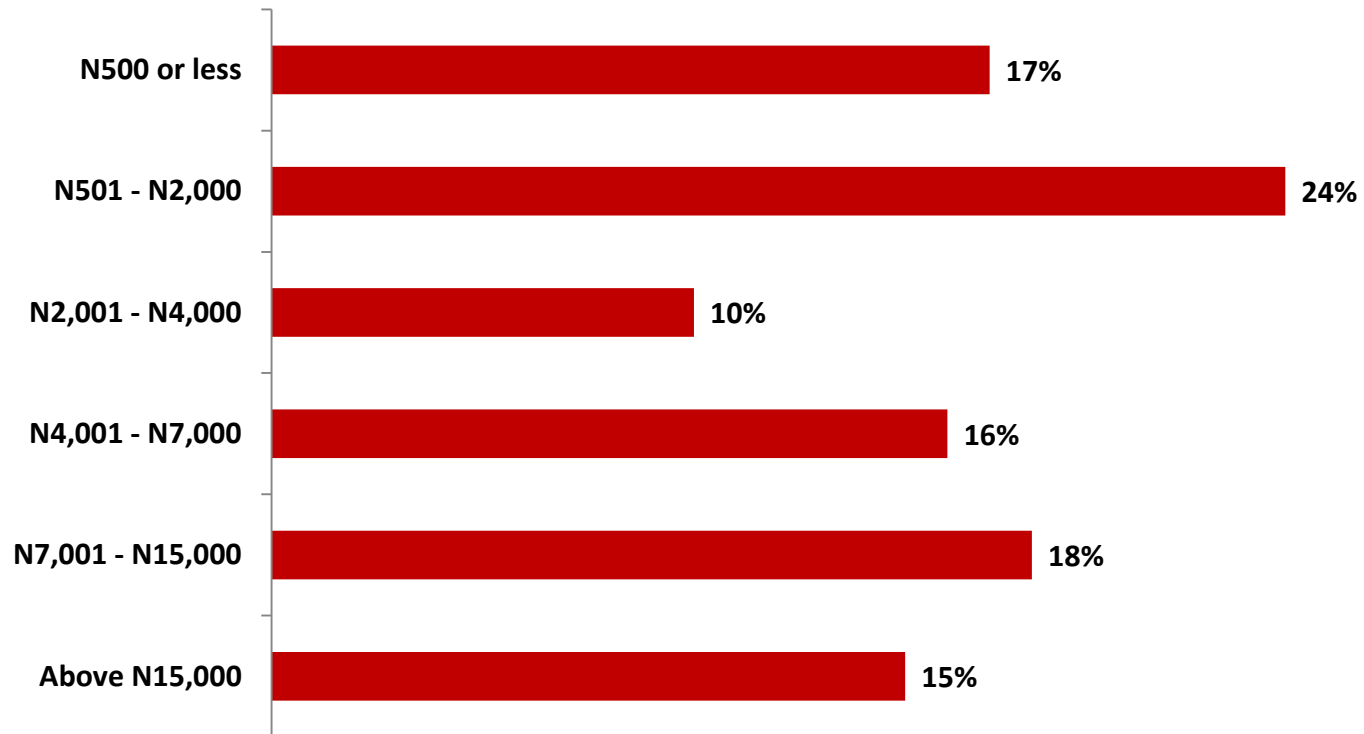
Transaction Type	Median # Processed per Month (among agents who offered this type of transaction)
Account opening/registration	20
Cash-out (withdrawals)	15
Cash-in (deposits)	20
Airtime top-up	20
Bill payments (utility bills, TV subscription, internet subscription, etc.)	15
Funds transfer (between people, businesses or between people/businesses and the government)	10

Commission Earned from Mobile Money

- Among agents surveyed who were aware of and willing to disclose their average monthly commission earned, commissions ranged from N100 to N500,000, with a median value of N4,000
- 51% of those who had earned commission earned N4,000 or less per month

On average, how much do you earn per month in commission from mobile money?

Percentage of agents who had received commission and were aware of/willing to disclose the amount received

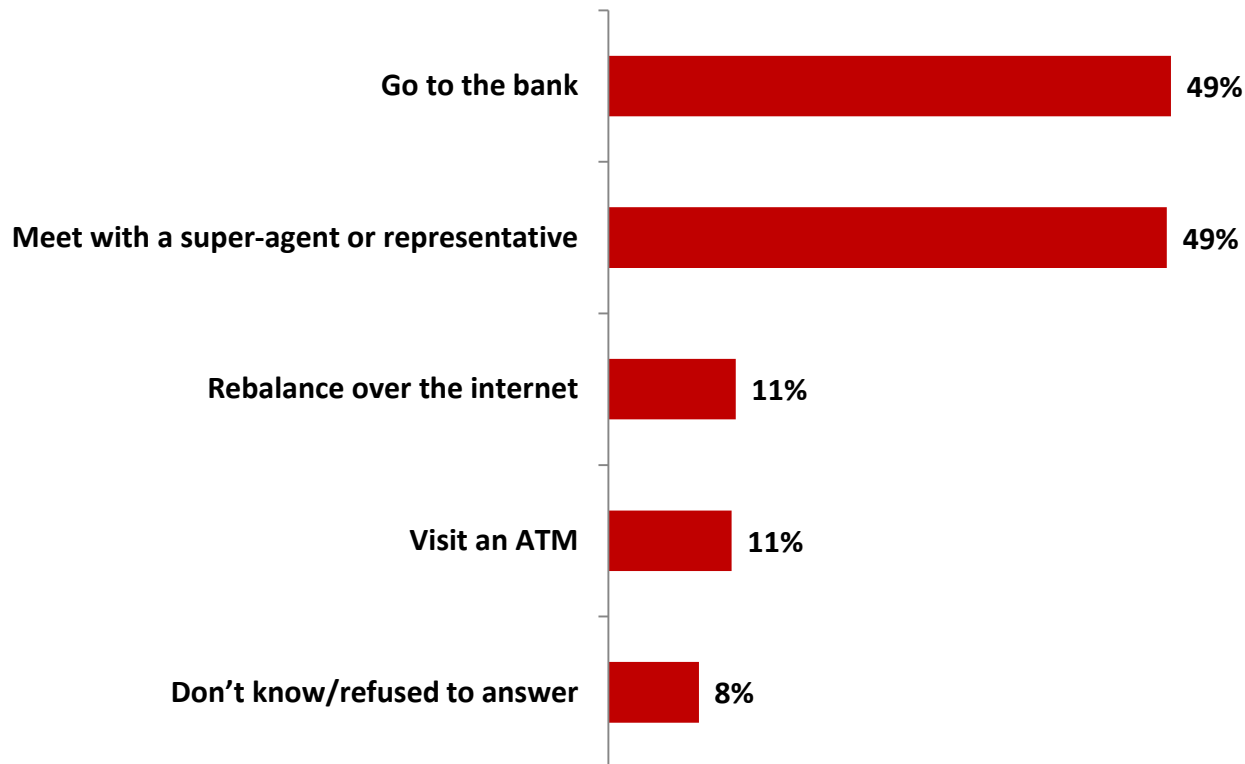




C. Float Management

- The most frequent responses for how agents rebalance their float, were going to the bank or meeting with a super-agent or representative
- All agents surveyed said that they rebalance less than once a week for each channel used

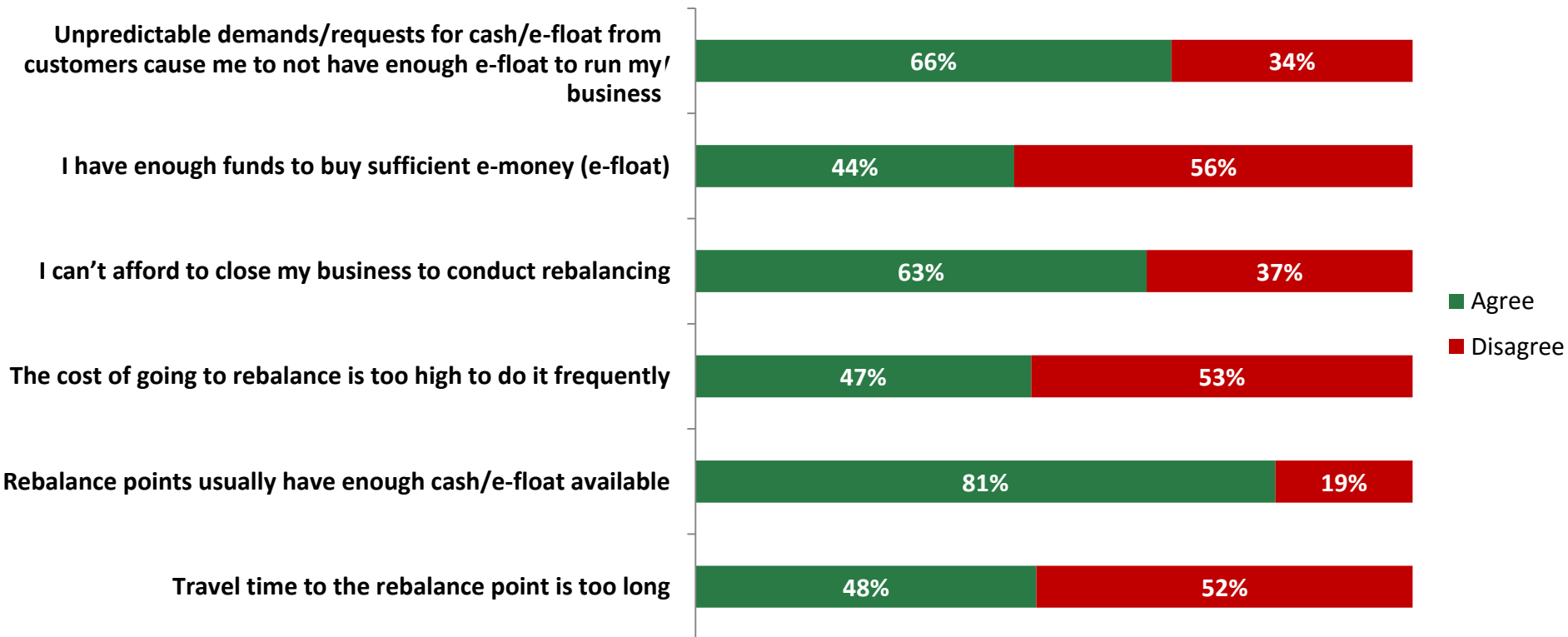
How do you manage the amount of e-money (e-float) that you have in your account to meet customer needs?



Float Management – Challenges

- The challenge with float management most cited by mobile money agents surveyed (66%) was not having sufficient e-float due to unpredictable customer demands
- 56% of agents surveyed indicated that they do not have enough funds to buy sufficient e-float
- 48% of agents surveyed stated that the travel time to the rebalance point is too long

Please tell me if you agree or disagree with the following statements:

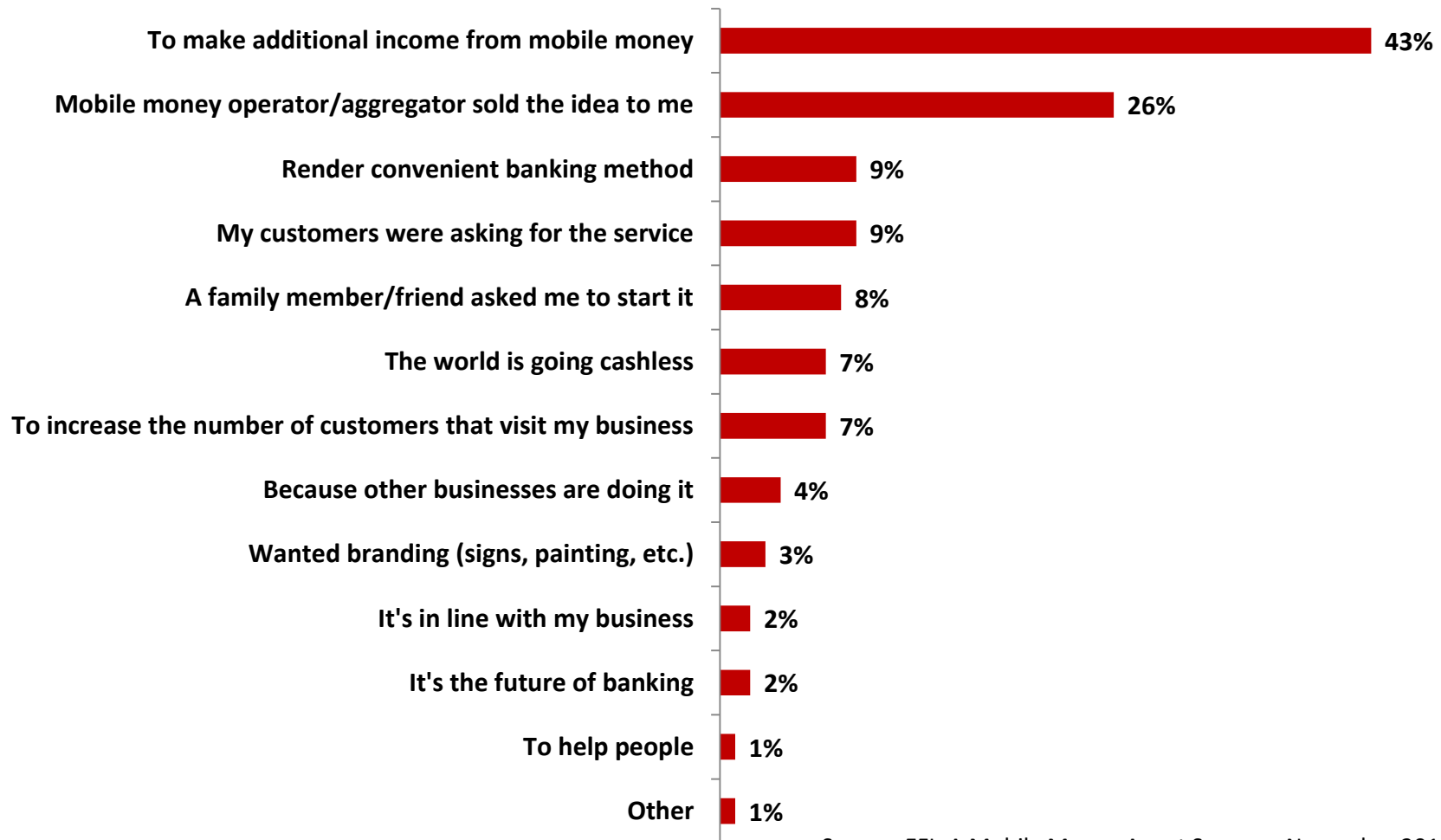


D. Agents' Motivation and Perceptions for Providing Mobile Money Services

Motivation for Becoming Mobile Money Agents

- When asked why they decided to become mobile money agents, the reason most frequently cited was to earn additional income (43% of respondents), followed by "the mobile money operator/aggregator sold the idea to me" (cited by 26% of respondents)

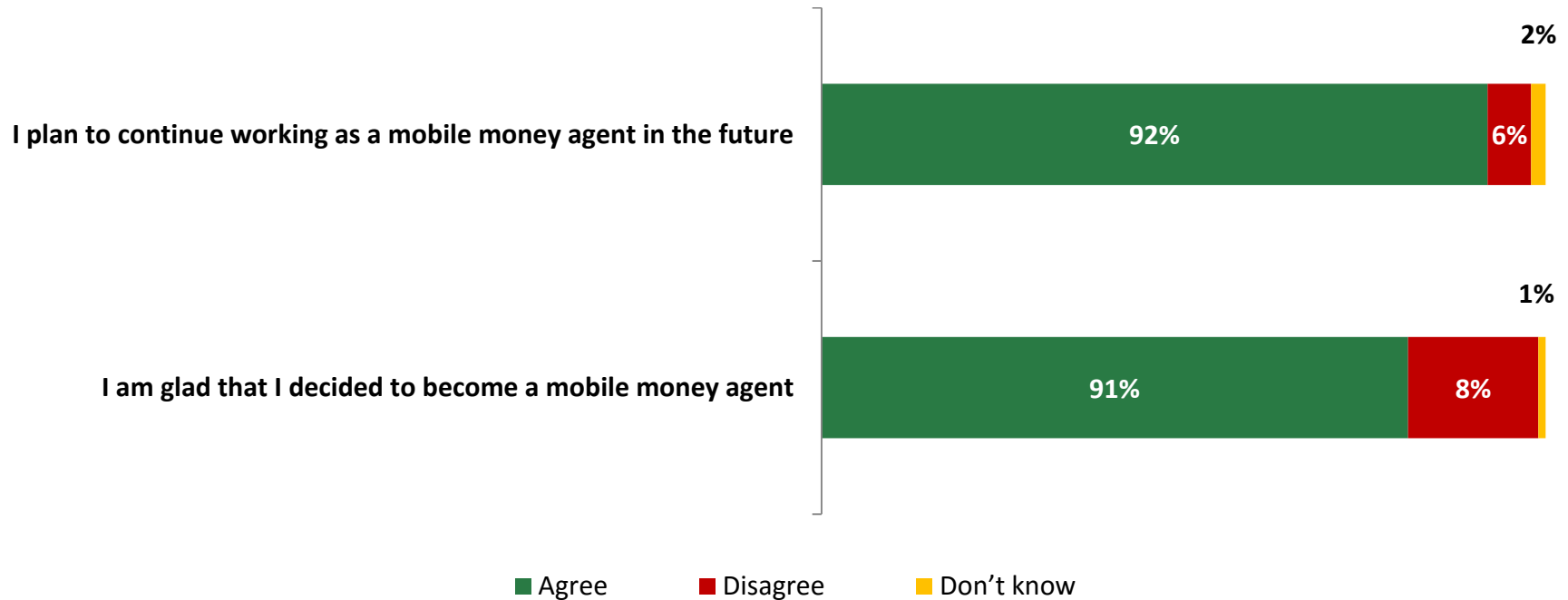
Why did you decide to become a mobile money agent?



Satisfaction with Providing Mobile Money Services

- A large majority (91%) of agents said that they are glad that they decided to become mobile money agents, and a similar percentage (92%) said that they plan to continue working as agents in the future

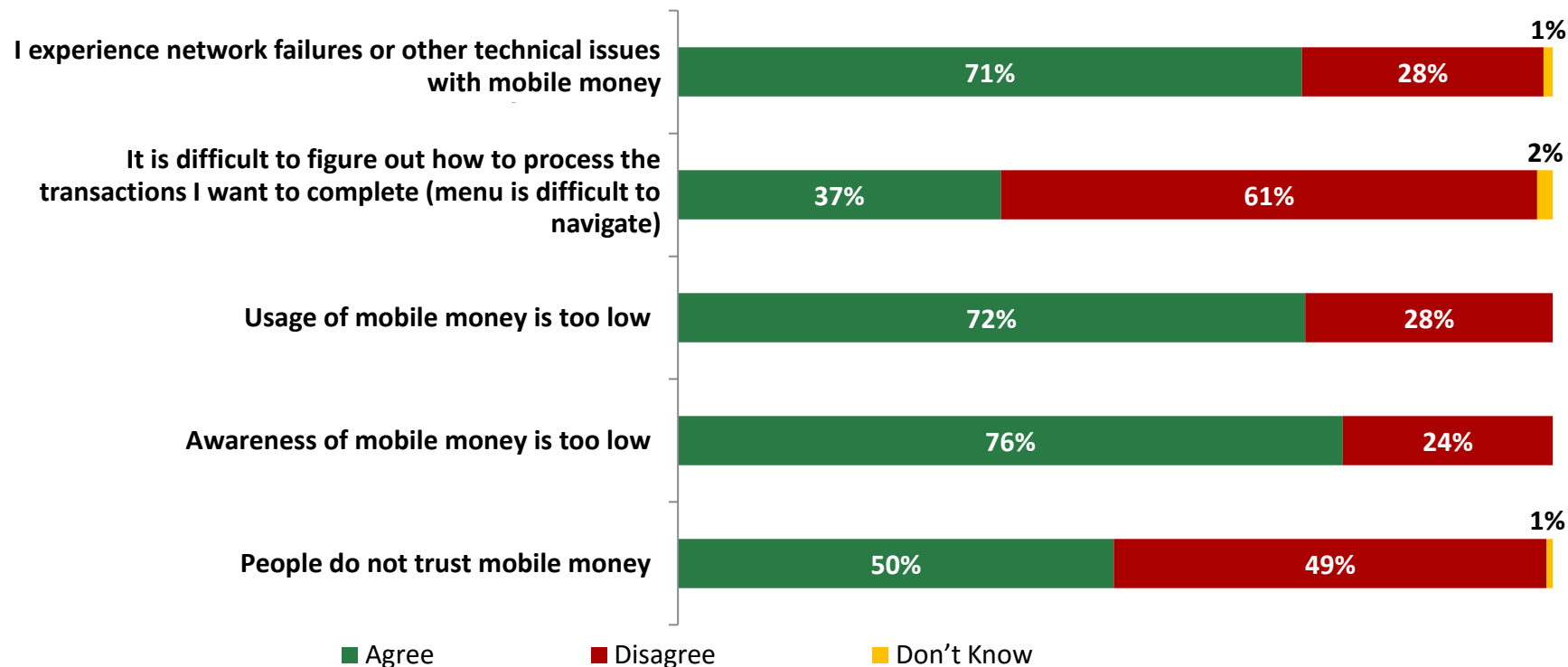
Please tell me if you agree or disagree with the following statements:



Challenges Experienced by Mobile Money Agents

- The majority of agents surveyed said that awareness (76%) and usage (72%) of mobile money is too low
- The majority of agents surveyed (71%) also said that they experienced network failures or other technical issues when providing mobile money services
- 50% of agents surveyed stated that people do not trust mobile money

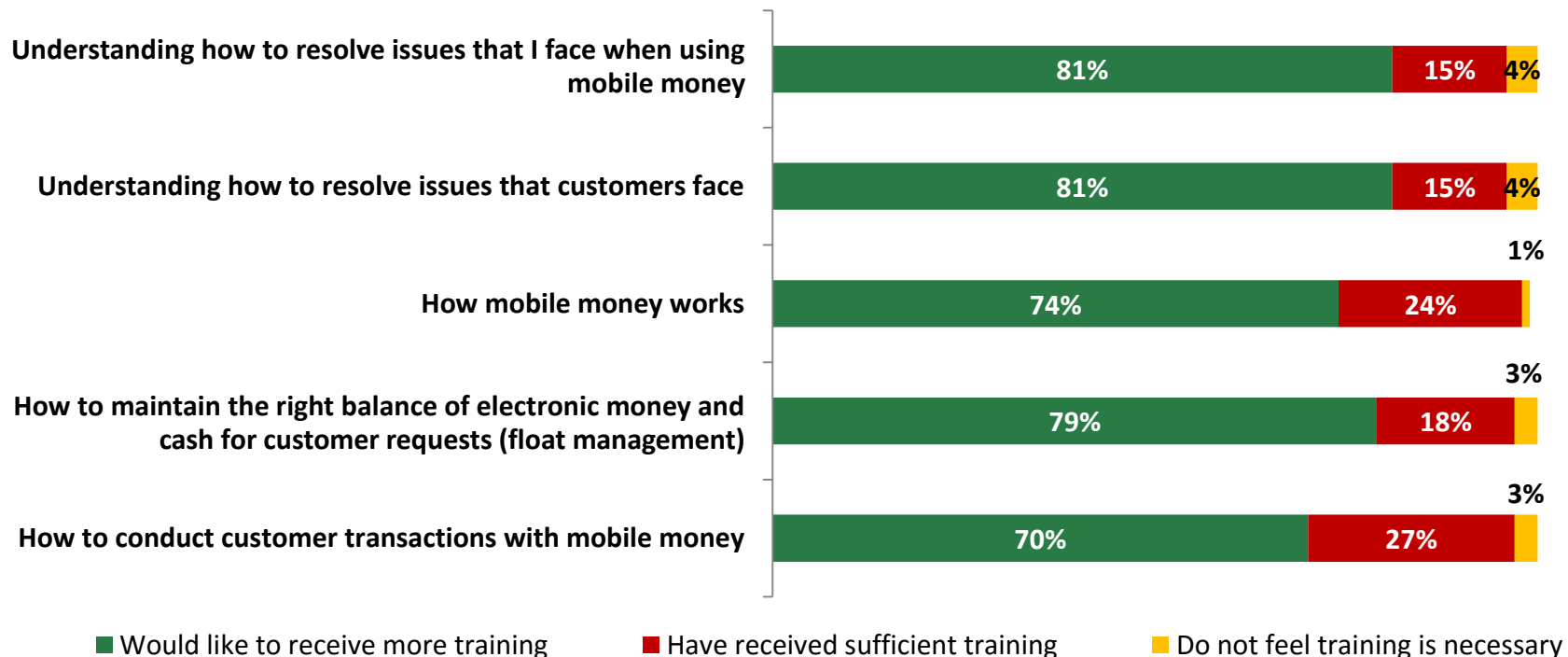
Please tell me if you agree or disagree with the following statements:



Training Needs of Mobile Money Agents

- Most agents indicated that they would like to receive more training on a range of topics. The top topics that they would like training on are understanding how to resolve issues related to the provision of mobile money services, as well as those faced by their customers
- Desire for training was fairly consistent regardless of how long respondents had been working as mobile money agents. Although those who had been agents for between 6 months and 1 year were less likely to say that they needed training about how mobile money works and how to conduct customer transactions with mobile money

Desire for training on topics related to mobile money



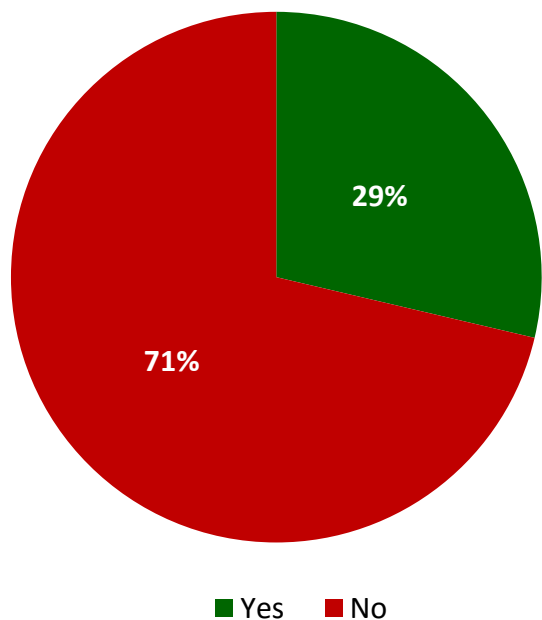


E. Incentives

Incentives Received by Mobile Money Agents

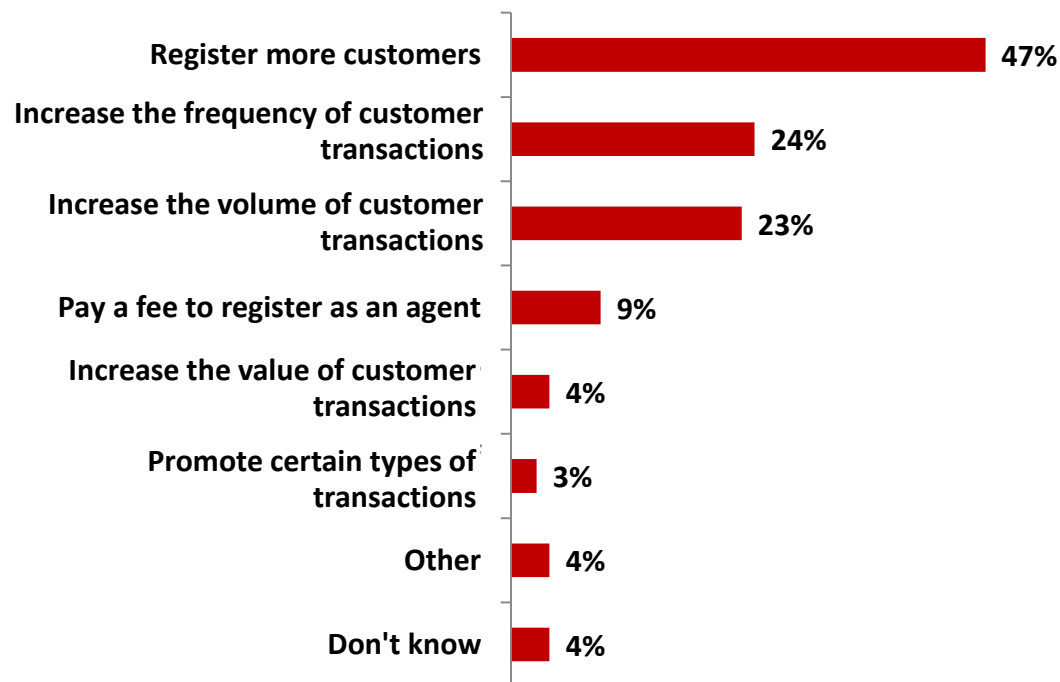
- 29% of the agents surveyed, reported having received incentives from MMOs
- The most frequent requirement for qualifying for receiving an incentive was registering more customers
- In terms of what the agents were given as incentives, the most common incentives reported were gift items (such as mobile phones, branded T-shirts, etc.), increased commission, and cash bonus of e-float

Have you ever received any incentives from mobile money operators to provide mobile money services?



What did you need to do in order to receive that incentive?

Percentage of agents that reported having received an incentive



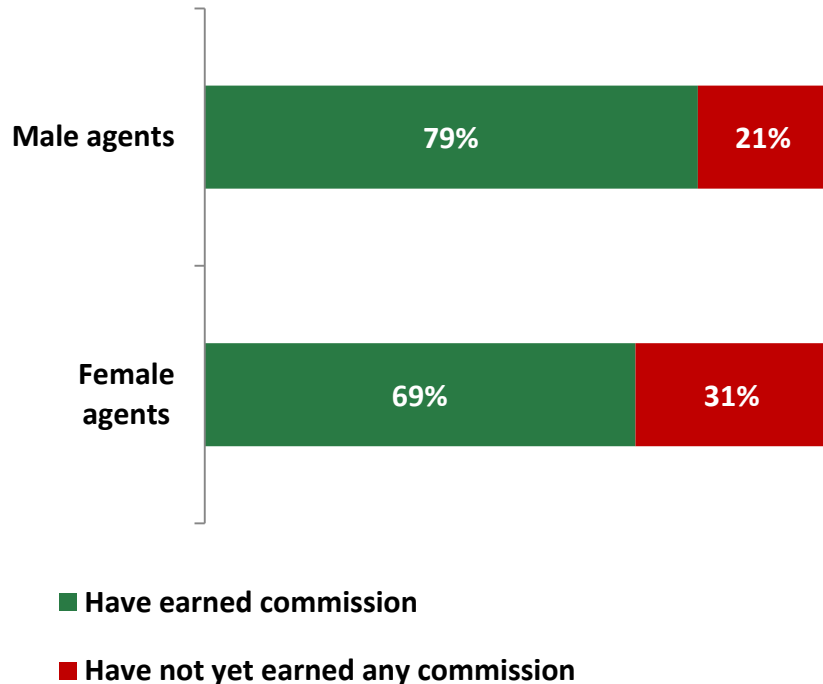


F. Comparison of Female vs. Male Mobile Money Agents

Female versus Male Agents – Commission Earned

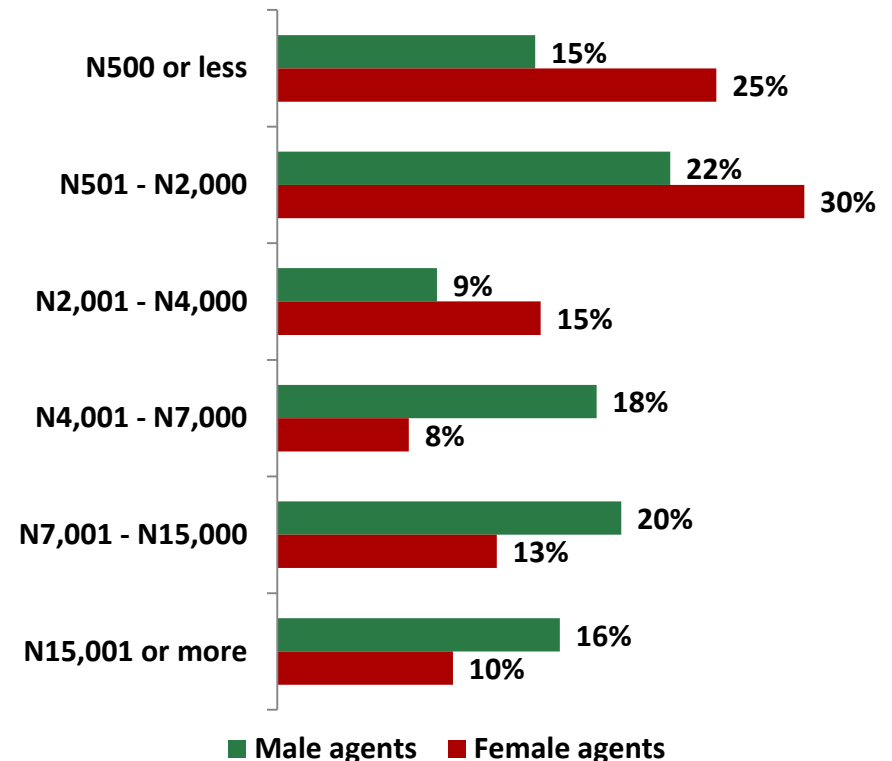
- Female agents were more likely than male agents to report that they had not yet earned any commission. Of those who were earning commission, they were likely to earn less commission than male agents
- Female agents also reported on average, serving fewer customers per month than male agents

Agents who have earned commission



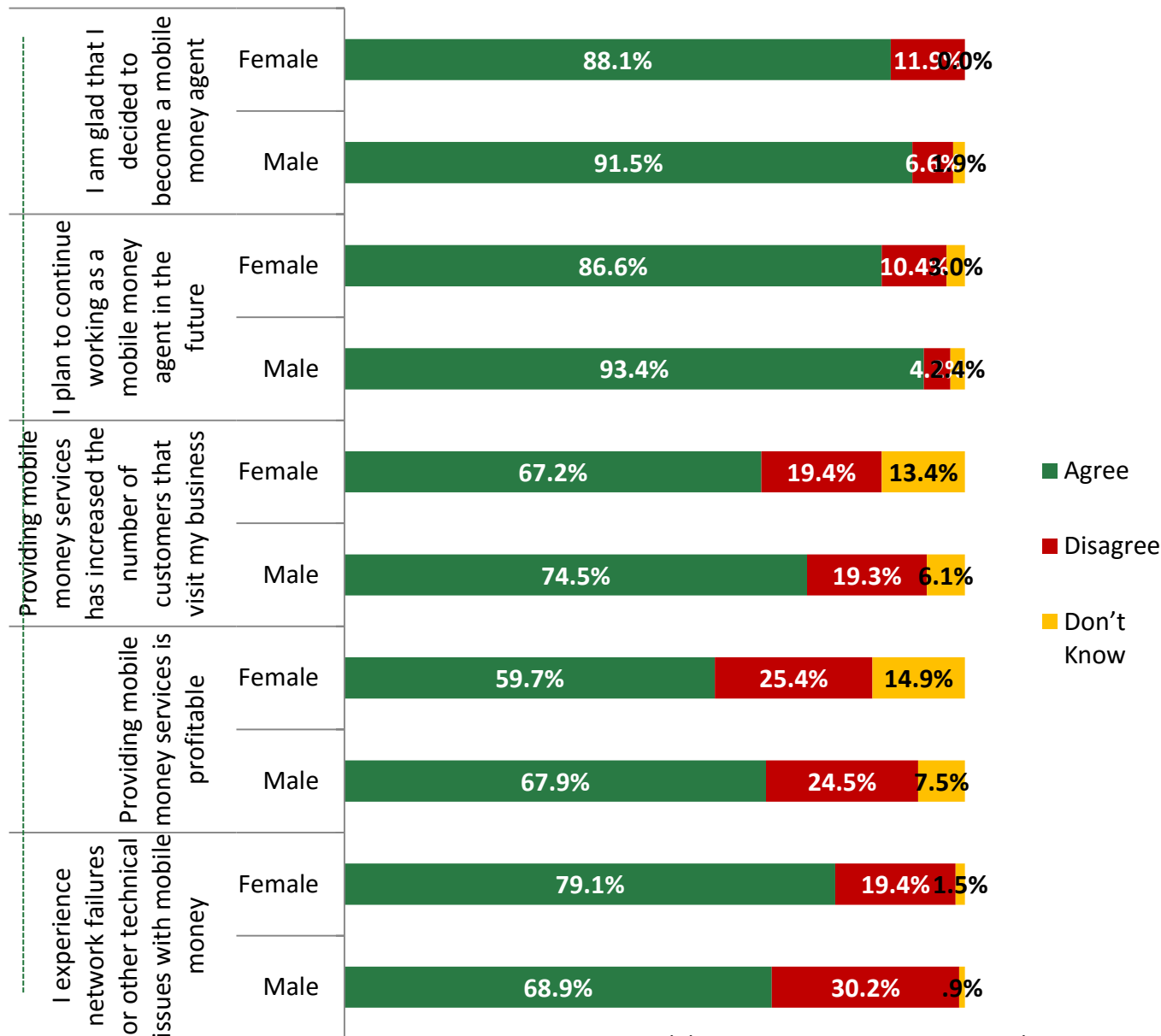
Average monthly commission earned

Agents who earned commission and were aware of/willing to disclose the amount



Female versus Male Agents – Perceptions of Providing Mobile Money Services

- Compared to male agents, female agents were less likely to express satisfaction with being a mobile money agent, less likely to say that mobile money is profitable, and more likely to say that they had experienced technical issues with mobile money



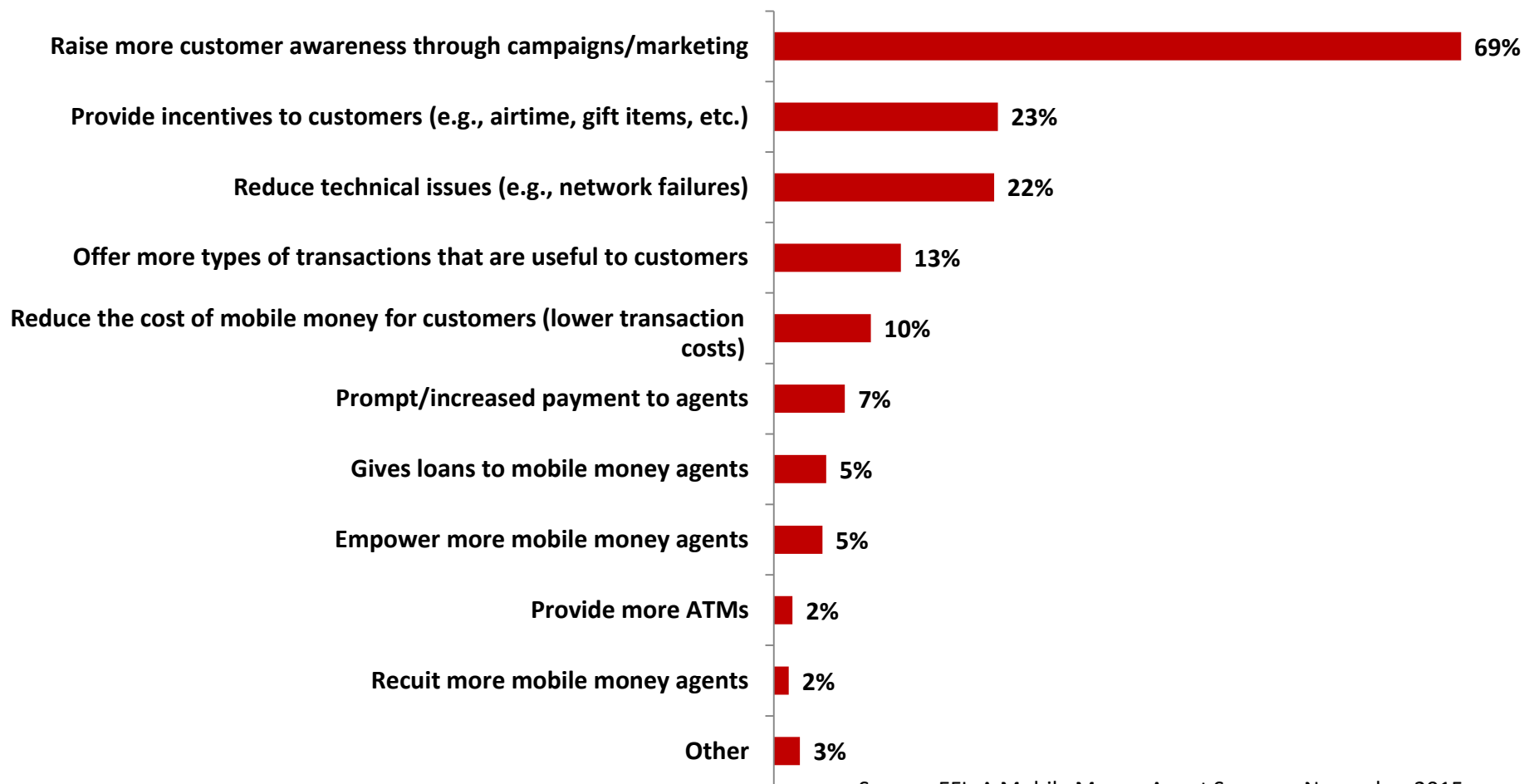


G. Recommendations from Agents on How to Drive the Uptake and Usage of Mobile Money

Agent Recommendations – How MMOs can Drive Mobile Money Usage

- When asked how MMOs can drive mobile money usage in Nigeria, the majority of agents (69%) said that MMOs should raise customer awareness through campaigns/marketing

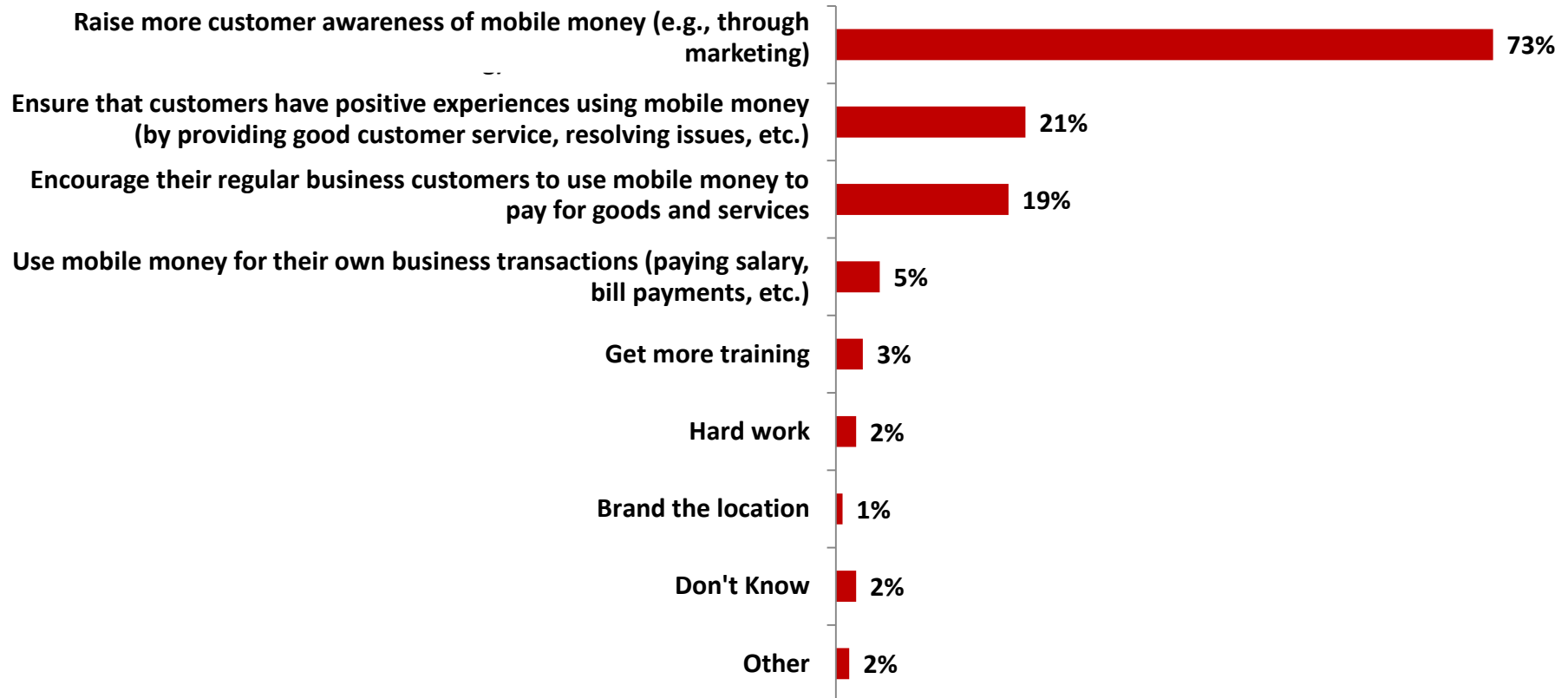
In your opinion, what can mobile money operators do to drive mobile money usage in Nigeria?



Agent Recommendations – How Agents can Drive Mobile Money Usage

- When asked how agents could drive the usage of mobile money in Nigeria, most said that mobile money agents should raise customer awareness of mobile money
- Other suggestions included ensuring that customers have positive experiences, and encouraging customers to pay for goods and services using mobile money

In your opinion, what can mobile money agents do to drive mobile money usage in Nigeria?



H. Conclusions & Recommendations

Conclusions & Recommendations

- The majority of agents surveyed said that they were glad they had decided to become mobile money agents, and plan to work as agents in the future. However, the majority of agents also described challenges encountered with offering mobile money services, including technical issues, and challenges with usability and float management. Agents surveyed also expressed a desire for more training on several topics.
- When agents were asked why they decided to become mobile money agents, the most common response was to earn more money. Not surprisingly, agents that earn more commission and feel that mobile money is profitable express higher levels of satisfaction as agents and more willingness to continue working as mobile money agents. However, many of those who have not earned commission or do not feel that mobile money is profitable are still willing to continue working as mobile money agents.
- MMOs should consider focusing their resources on training existing agents, addressing challenges (such as with float management), and helping inactive agents become active and profitable.
- Female agents were generally less active, less profitable, and expressed lower levels of satisfaction as agents, than male agents. Given that female agents may be more effective in reaching female customers, if MMOs are interested in targeting female customers, then they should try to better understand specific challenges encountered by female agents and design approaches to specifically support and retain female agents.

Conclusions & Recommendations

- When asked how MMOs and agents can drive the uptake and usage of mobile money in Nigeria, agents overwhelmingly suggested awareness building activities, both by MMOs and agents. MMOs, regulators and industry groups should consider engaging agents when conducting awareness campaigns, both for input to the design of the campaigns and as part of the implementation.
- Agents also suggested that MMOs can increase mobile money usage by resolving technical issues, and that agents can increase usage by providing a positive customer experience. Many agents also said that they would like more training on how to resolve customer issues. MMOs should consider improving the customer experience by training agents to provide useful, high-quality customer support when issues are encountered.

To drive the uptake and usage of Mobile Money in Nigeria, requires a sustained approach to building customer awareness through multiple channels, by all MMOs

THANK YOU