

March 25, 2015



## Rise in “Mobile-Only” Users Will Require Rethinking Mobile Banking Says Fiserv White Paper

BROOKFIELD, Wis.--(BUSINESS WIRE)-- Serving the small but growing number of “mobile-only” users will require a different perspective on mobile banking functionality says a new white paper from [Fiserv](#), Inc. (NASDAQ: FISV), a leading global provider of financial services technology solutions. The complimentary whitepaper, titled, “[The Rise of the Mobivore: Serving the Mobile-Only User](#),” can be downloaded at [www.fiserv.com/mobile-only](http://www.fiserv.com/mobile-only).

According to Fiserv estimates, mobile-only users make up about 15 percent of a typical financial institutions’ mobile banking user base. Mobile-only users are defined as those who access their accounts using only their smartphones. Although the segment is small, it is growing, and it makes up an integral part of the mobile banking population. And while mobile-only users tend to be younger, they cross generations and socio-economic segments.

Mobile-only users present a unique challenge to financial institutions because their needs are quite different than those of the typical mobile banking user. While mobile banking is typically used by consumers to complete tasks and access information quickly, a mobile-only user expects to use the mobile channel for a wider range of activities. They are also unconcerned about more traditional channel experiences. Because they only use the mobile channel, they only care about what is available in that specific channel.

“The new types of interactivity enabled by mobile devices, such as self-service, direct communication, and personalization, are important to all users, but these capabilities are especially crucial for mobile-only consumers,” said Shirra Frost, director, mobile marketing, Fiserv. “They want a full-service mobile banking experience with robust digital functionality and a compelling user experience.”

As noted in the white paper, this means certain mobile banking functionality, such as device-based enrollment, is more important to mobile-only users, while other functionality, such as branch location capability, is less important. Satisfying the mobile-only user means making the mobile banking experience as frictionless and user-friendly as possible, taking into account the way tasks are accomplished on a smartphone. Leveraging the unique capabilities of the mobile device, such as using the camera to capture information, makes tasks such as filling out forms or paying bills much more practical for the mobile-only user. The ability to communicate digitally with financial institution staff, such as through live chat, also caters to the mobile experience.

Read more in “[The Rise of the Mobivore: Serving the Mobile-Only User](http://www.fiserv.com/mobile-only),” at [www.fiserv.com/mobile-only](http://www.fiserv.com/mobile-only).

### **Additional Resources:**

- Exceeding the Mobile Adoption Benchmark white paper– [www.fiserv.com/driving-mobile-adoption](http://www.fiserv.com/driving-mobile-adoption)
- Cross-Selling in the Mobile Channel white paper - [www.fiserv.com/cross-sell-mobile](http://www.fiserv.com/cross-sell-mobile)
- The Impact of Mobile Image Capture on Financial Services blog post - [www.fiserv.com/blog/the-point/impact-mobile-image-capture-financial-services-blog.aspx](http://www.fiserv.com/blog/the-point/impact-mobile-image-capture-financial-services-blog.aspx)

### **About Fiserv**

Fiserv, Inc. (NASDAQ: FISV) is a leader in financial services technology and one of FORTUNE® magazine's World's Most Admired Companies. Fiserv enables clients to achieve best-in-class results by driving quality and innovation in payments, processing services, risk and compliance, customer and channel management, and business insights and optimization. For more information, visit [www.fiserv.com](http://www.fiserv.com).

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Source: Fiserv