

# Retail Week

Latest retail news, jobs, analysis and market data

## Cash, card or mobile phone?

**Right now, retailers need to get to grips with the dawn of contactless payment**

In the past week there has been a raft of announcements and news on alternative payment methods. Technologists everywhere are still convinced that they can come up with something better than cash for smaller transactions.

The alternative method that retailers must consider in the immediate future is contactless payment. A few stores in London have gone live with the Barclaycard Business contactless payment system already, more than 1,000 other sites have signed up to use it, and 3,000 consumers have registered their interest in the system's OnePulse contactless card.

A recent YouGov survey commissioned by an ATM operator highlighted that consumers have fraud concerns about contactless payment. Yet similar surveys of online shopping also tend to highlight significant fraud fears, while the number of people and volume of their online transactions continues to grow.

In the longer term, the techies are still betting on the mobile phone becoming the new wallet. PayPal has gone live with a mobile payment system already. Others are still very much a work in progress; such as the mobile payment system dubbed GPay which Google has filed a patent for.

Another, PayFortIt, is a mobile payment scheme for transactions under £10 that all five major mobile network operators have signed up to. At present, it is only really being used to pay for mobile phone content. However, the plan is to expand this so consumers can make payments to online retailers when they access their sites via mobile phone.

If this seems far-fetched, just take a look at some of the retailers that have registered for .mobi internet domains – a type of web site address that highlights the fact that the site has been optimised for viewing on a mobile device.

It is good practice to buy any domain that may pertain to your brand. However, it is interesting to note that innovative retailers such as Amazon and Tesco have already secured domains that will allow them to launch mobile-optimised sites, should they wish.