

ABSTRACT

A new economic order has developed that is referred to as the New Economy and has brought about a shift in focus from manufactured goods and services to an economy that places emphasis on knowledge and the application thereof within a specific context (Leung, 2002). Furthermore, this economy places emphasis on the saliency of information and how it can be used as a competitive and commercial tool. The New Economy is characterised by a unique consumer that functions within it called the New Consumer and this individual functions as a ubiquitous entity that is *always on* as this individual uses mobile devices that enables them to conduct business and communicate anywhere and at any time. The New Consumer is characterised by being individualistic, involved, independent and informed but also suffers from scarcities such as time, attention and trust. In view hereof, value has become a pivotal matter that all organisations should place emphasis on when delivering products and services to this consumer.

Furthermore, Information and Communication Technologies (ICTs) has brought about a technological revolution in the New Economy and has changed the way in which the consumer works and conducts business. Mobile devices form an important component of the New Economy as it also offers organisations the opportunity to adopt new business models, using wireless technology, that enable mobile business (m-business) solutions. M-business refers to the purchasing of information, goods and services via a mobile device (Anon., 2000c) and organisations offering m-business in the New Economy are enabled to offer the advantages such as delivering just the right information, to just the right people at just the right time which means that convenient and personalised location-based information can be delivered to the individual.

One industry that has adopted the m-business solution, as a value-added service, is the banking industry and various banks are offering the mobile financial solution to consumers meaning that they can access their accounts, pay their bills and make transfers using a mobile device. As many banks have adopted m-banking, as a value-added m-business offering, a credible source that elaborates on the implementation of m-banking and the industry requirements pertaining to the implementation process is Mobey Forum who has published the Mobey Forum White Paper (Anon., 2004p) that explains the implementation requirements of mobile financial services such as customer proposition, business priorities, technical issues and implementation issues. This study focuses on the industry requirements of m-banking, as set out by the Mobey Forum White Paper (Anon., 2004p). Absa, a South African bank, has been utilised as a one-shot case study to

determine how the industry requirements of mobile banking, as a value-added m-business offering, is implemented by the bank.

Keywords: New Economy, New Consumer, electronic business (e-business), mobile business (m-business), mobile commerce (m-commerce), mobile banking (m-banking), value, value-added m-business offering, customer value proposition, business priorities, technical issues, implementation issues.