



PRACTICAL GUIDES #DIGITALINMOTION

#DIGITALINMOTION provides a step by step guide to help businesses re-tool and discover new ways to reach customers. This resource is provided through eight publicly available guides featuring practical tips and simple tools:

GUIDE 1: Expand your market and customers

GUIDE 2: Efficiently handle orders and deliveries

GUIDE 3: Organize business finances during complex times

GUIDE 4: Ensure business safety and security

GUIDE 5: IMPLEMENT VARIOUS PAYMENT METHODS

GUIDE 6: Generate appealing products and promotions for your clients

GUIDE 7: Good environmental practices in your business

GUIDE 8: Contribute to gender equality



This icon indicates support tools that put this guide into practice. A summary of available tools is located at the end of this document.



GUIDE 5:

IMPLEMENT VARIOUS PAYMENT METHODS

Customers require payment options other than cash to reduce physical contact and for increased convenience. It is important that businesses are aware of the payment options that exist.

Below is a guide with the most frequently used payment options.

1

ANALYZE THE PAYMENT OPTIONS AVAILABLE IN THE MARKET

For reference, the most frequently used alternative payment methods to cash are:

- Mobile wallets
- Debit card
- Credit card

Ask your customers about their preferred payment options when shopping with your business.

2

IDENTIFY NEW PAYMENT METHODS THAT BEST SUIT YOUR BUSINESS

The most viable and easy to implement option available in the short term is a mobile wallet.

Remember, don't implement all options of payment methods at once. It is best to go step by step and learn about the advantages and disadvantages of each payment option, as well as how they are received by customers.

It is important to have payment options that avoid or reduce physical contact with cash and people.

Where possible, define a minimum purchase amount to accept other means of payment. Be aware of the additional costs of using other means of payment.

3

START WITH A SIMPLE OPTION: MOBILE WALLET

Download the mobile app: "Mobile Money Guyana" (mmg) from Google Play or the App Store or accessing the webpage:

<https://www.mmg.gy/get-the-app/>

Sign up for mmg for quick and convenient payments from your customers. You can also use the app to pay employees. For more information **See Tool 1.**

Send the account details via WhatsApp to customers and let them know that you have that payment option available.

See Tool 2.

Download the mmg application for cell phone so that payments can be viewed instantly via phone.



4

VERIFY THAT CLIENT PAYMENTS HAVE BEEN MADE BEFORE SENDING PRODUCTS



Accessing your profile in the mmg app through cell phones or computers, verify that customer payments have been made.

Always ask clients to send transfer receipts.

With your mmg app, transactions are instant, and the platform is secured with USSD technology and PIN protection which keeps your information safe.

5

KEEP THE RECORDS OF ALL THE DIFFERENT PAYMENT METHODS ENABLED



Keep an up to date record of business income, considering the payment methods used. This way, business developments can be monitored.

See Guide 3: Organize business finances during complex times.



6

ENABLE NEW PAYMENT OPTIONS, FOR EXAMPLE: CREDIT CARDS AND DEBIT CARDS



Card readers that connect directly to cell phones can be used; these do not require additional devices.

The cost of implementing this payment method includes the one time purchase of the reader and/or a monthly connection payment and a charge on the amount of the purchase that typically ranges from 0.5% to 4%, depending on your institution and whether it is a debit or credit card. **See Tool 3** 📄

Please consider these costs before enabling this payment option. It is important to analyze if it is ideal, taking into account sales volume, expenses and, most importantly: the preferences of customers.



7

MONITOR NEW PAYMENT METHODS REQUESTED BY CUSTOMERS



Depending on the amount of the transaction, you could allow the payment by bank transfer. Register to use the online bank option offered by your financial institution so that you can access your account online.

Don't forget to find out the transaction costs.



SUPPORT TOOLS

TOOL 1: How to use the Mobile Money Guyana (mmg)

TOOL 2: Template with business information

TOOL 3: Information about digital payments

Access all content and tools in the following link:

<https://mintic.gov.gy/digital-in-motion/>

GUIDE 5:

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STEPS TO FOLLOW

