

The Future of Payments

A hand holding a globe with a network overlay. The globe is blue and white, representing Earth. A network of white lines and dots is overlaid on the globe, forming a complex web. The hand is dark blue, and the background is a blurred blue sky with clouds.

Jonne Hankimaa, CEO
31 January 2019
World Money Fair
Technical Forum



**MINT OF
FINLAND**

A hand is holding a clear glass sphere in the foreground. The sphere acts as a lens, reflecting a sunset over a body of water. The sun is low on the horizon, creating a bright orange glow that transitions into a blue sky with wispy clouds. The water in the reflection is dark and textured. The background behind the sphere is a blurred, warm-toned landscape, possibly a beach or a field at dusk.

Content

Background for Future Studies

About foresight-based framework in general

Designing future states of paying

The impact of future for the minting industry

A woman with blonde hair, wearing a denim jacket, is shown in profile from the chest up, reaching out with her right hand to touch a large, glowing digital screen. The screen displays a complex, abstract pattern of binary code (0s and 1s) in shades of blue and white, with some lines appearing to flow or ripple. The background is dark, making the glowing screen the central focus. The overall mood is futuristic and technological.

Fascinating future

The future is not predictable.

The future is not predestined.

We can affect the future with our
actions and choices.

How to get a grip of the future?

When we study future, what do we actually study:

- Future does exist in the present as intentions
- Facts and phenomena which bear an influence on the future
- The alternative paths of development
- The choices that will lead to the best and most acceptable future state

Future studies / Futurology as an academic discipline:

- The study of postulating possible, probable, and preferable futures
- Systemic and pattern-based understanding of past and present and the likelihood of future events and trends
- Futures studies concerns a much bigger and more complex world system in comparison with physical science

Why the foresight-based approach?

- 1) For developing future-ready capabilities
- 2) In order to be an active agent for change, to conduct responsible action and to be a societal actor



Research question: What are the most significant societal changes that affect payments and paying in the next ten years?

The End of Cash?

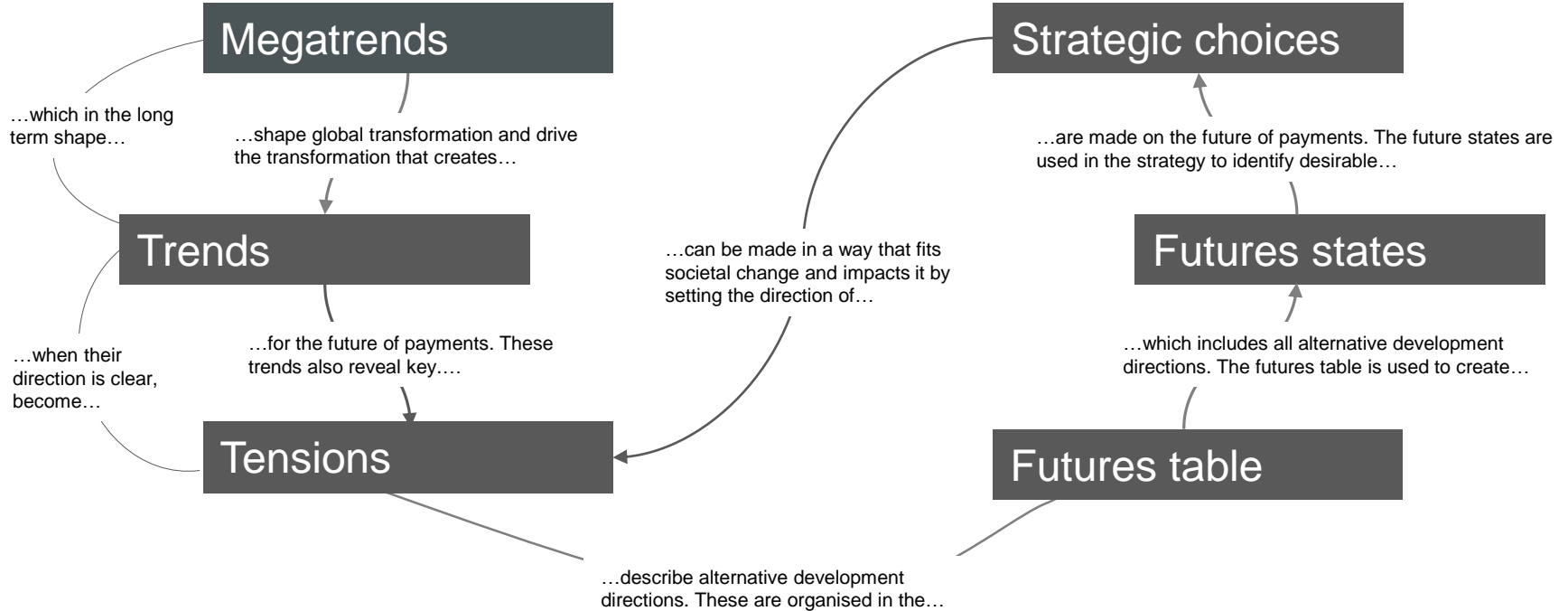
Is this the beginning of the end for cash? Readers on the rise of digitised payments

Der Tod des Bargeldes steht noch nicht bevor

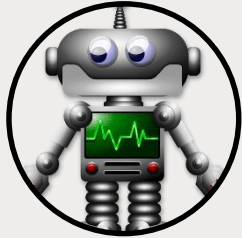
Das Ende des Bargeldes – eine Frage der Zeit?

Will Cash Disappear? **Das Ende des Bargelds**

Glossary for strategic foresight



Global transformation: Megatrends drive societal change



Technological
Development



Global
Economy



Scarce
Resources
and Climate
Change



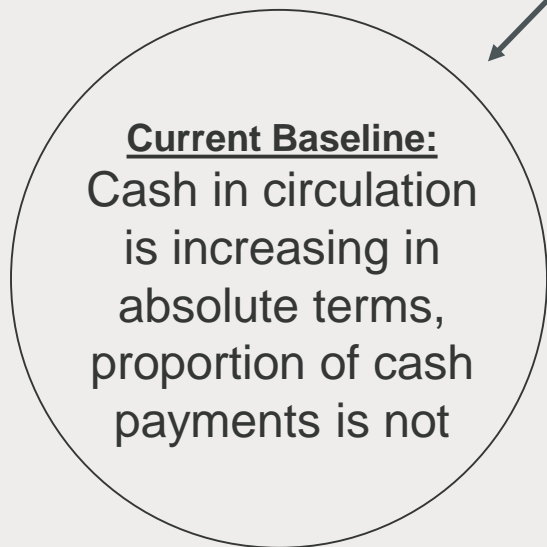
Demographical
and Social
Changes



Uncertainties
in Politics and
Regulation



Impact of societal tensions and uncertainties on cash payments



Drivers for change:

Technology

1. Slow vs fast speed of development of new payment technologies
2. Slow vs fast speed of adoption of new technologies

Markets

3. Increasing unregulated role vs regulated role of global platform companies
4. Leapfrogging vs in-sequence development of industry

Regulation

5. Restrictive vs laissez-faire regulation
6. Fragmented vs consolidated payment methods market

Society

7. Decreasing vs increasing stability of societies
8. Guarantor of trust in value exchange

Future states are a tool for exploring alternative futures, and help imagine radical possibilities of things being differently

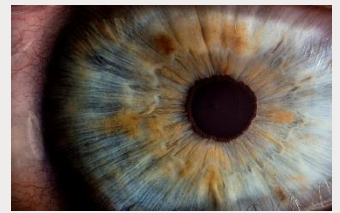
Variable 1	Variable 2	Variable 3	Variable 4
Value A	Value A	Value A	Value A
Value B	Value B	Value B	Value B
	Value C		


Futures table shows key tensions that reveal *alternative development directions*. *Futures path will lead to futures state.*

Future states of paying



Diversity of different payment methods is good for the society as a whole





Welcome to make the coins more competitive payment method and embrace the diversity of paying!



MINT OF
FINLAND