

Factors Influencing M-Money Growth among Small Business The Case of Iringa Municipality- Tanzania

Matokeo Msavange & Shadrack Stephen Madila

¹Moshi Co-operative University P.O. Box 474 Moshi, Tanzania

²ICT department, Moshi Co-operative University P.O. Box 474 Moshi, Tanzania

Email: msavange@gmail.com ; Email: shadrack.madila@mocu.ac.tz

Abstract:

This study examined the Factors influencing M-money growth among small Business in Iringa Municipality, Tanzania. The specific objectives of this study were to identify factors influencing growth of M-money in small business; identify the benefits of the growth of M-money to the people and to determine the advantage of growth of M-money in economic issues. Data were collected through questionnaire, unstructured interview and observations. The Statistical Package for Social Science (SPSS) version 20 was used for data analysis. The study shows that about 97.5% of 120 people they use M-money Service and only 2.5% of 120 do not use the service frequently. This entail that a large group of people in Iringa Municipality use M-money Service as compared to those who do not. The results further shows that 96% the M-money service help to increase the capital of the people in the Municipality, followed by 94% of the benefits is for helping parents with different family problem.

The rapid expansion of cell phone usage in Iringa has been triggered by a highly

competitive market and service diversification, with the operators now providing different cell phone services including M-money Service which in turn provides Socio-economic impact to the people around. According to the study about 98% of the respondents the M-money service benefits the socially and economically. M-money service gives people different opportunities , About 99% of the respondents said the service gives them opportunity as an employment which enables them to pay tax and school fees to their children. Furthermore, with the m-money service due to provision of tax in the business are enables the development of towns and municipality. The study shows that about 100% the M-money service enables the development of towns and centers. The only challenge that hinder is the availability of mobile phone networks, in some cases the network coverage limit the provision of the service especially due to expansion of the Municipality.

Introduction

The proliferation of mobile money services is imminent. They promise many new benefits for

users, and are undoubtedly going to shape the telecommunications, technology and financial services industries (Ernst & Young Ltd, 2015).

Technology innovation and new transaction types are changing the mobile money landscape, and opening up opportunities for a range of industry participants. The contactless system is poised to take off, offering multiple service capabilities and a unified platform to generate greater convenience for users. As it develops, each market will need to understand customers' demands, and develop its own ecosystem and business models. A key facilitator will be converging regulation and legislation which needs to address fraud and money laundering issues (Ernst & Young Ltd, 2015 and Donovan, 2012).

According to Jeniper, 2013 and Msavange, 2015 the growth in the last decade has made the mobile phone as indispensable as the wallet; many do not leave home without it. The universal nature of mobile communications has the potential to vastly improve and transform access to financial and transaction services for people, including the developing economies. The universal nature of mobile communications has the potential to vastly improve and transform access to financial and transaction services for people, including the developing economies.

Background information

Mobile money (m-money thereafter) is becoming increasingly popular across the globe. Mobile money is a provision of financial services through a mobile device. The definition encompasses a range of services, including payments, finance, and banking. Special contactless technologies are available that allow phones to transfer money to contactless cash registers (Donovan, 2012).

This remarkable development of m- money around the world over the past few years is the result of the increase in mobile phone ownership. About 150 million mobile phone users worldwide use their handsets for mobile money transfer in 2013. In 2018 is predicted there will be 400 million mobile money transfer users (Jeniper, 2013).

The GSMA's fourth annual *Mobile Financial Services State of the Industry Report* said the number of active mobile money customers increased by more than 40 per cent in 2014 to 100 million people. According to the World Bank's Global Findex Database for 2014, 12 percent of adults in Sub-Saharan Africa have a mobile money account, compared to just 2 per cent of adults worldwide.

In Tanzania Mobile money service is growing fast since its introduction in the country in 2008 when Vodacom introduced mobile money service through M-PESA. In June 2009, 14 months later M-PESA in Tanzania had 280,000

subscribers and 1,000 agents (Rasmussen, 2009). Since 2000 there was six new mobile phone companies appeared on the market in Tanzania. Some of the company tends to change their former names and assign new once. In terms of market shares, different companies, namely Vodacom and Airtel (former Celte and Zain), Tigo and others are faring quite well (Hassan and Semkwiji, 2011).

There is a big relationship between increasing mobile phone ownership with the introduction and usage of m-money service (GSMA, 2011). The mobile money community watched the adoption of mobile money services in Tanzania with great interest (Rasmussen, 2009). According to the Tanzania Communication Regulation Authority (TCRA), the mobile market in Tanzania is growing in a steadfast manner and has managed to break the 52% penetration barrier as of mid-June 2011. Beyond June 2011, it was estimated that over 22 million Tanzanians were connected via mobile phones (TCRA, 2011). Mobile money provides consumers with access to a relatively inexpensive and reliable way of performing financial transactions that can potentially augment money liquidity and ameliorate crime-related risk (Economidesy&Jeziorskiz, 2015).

Consequently, the rate of m-money use is highest among urban and banked households, and households living above the poverty line.

The Dar-es-Salaam region has the highest percentage of households with m-money users at 75 percent, and Kilimanjaro has the second largest percentage of households that use m-money (58 percent of the region's population). In Iringa region there is a growth up to 35% of m-money service (InterMedia, 2014).

Statement of the Problem

Many studies have examined the usage of mobile phones worldwide (Donner, 2008; Msavange, 2015; Hassan and Semkwiji 2011; and GSMA, 2007). Few studies have been done in Iringa Region, particularly to determine the usage of mobile phone in relation to ownership (Mpogole et al, 2011) and the study on Mobile Money Service as an Opportunity for the Growth of Commercial Banks in Tanzania (Mwaikali, 2013). Also, according to InterMedia about 35% in Iringa region, there is a usage of m-money service, but there is no study conducted to know the influence of expansion of the service from 20% in 2009 to 35% in 2015 in Iringa Municipality.

This is the knowledge gap the study intends to address. It is mainly important to know the factors influencing the growth of M-money while there is normal traditional banking system. The study will take a critical stance towards the impact of growth of m-money in Iringa Municipality Tanzania. The emphasize is to why there is an increase growth of m-money, and the study aim to emphasize that m-money

should be the best way for transactions than the local banking systems in both rural and urban areas of Tanzania.

Research Objectives

General Objective;

To determine the factors influencing the growth of M-money among small business in Iringa Municipality Tanzania

Specific Objectives;

The specific objectives of the study are to:

- i. To identify factors influencing growth of M-money in small business.
- ii. To identify the benefits of the growth of M-money to the people.
- iii. To determine the advantage of growth of M-money in economic issues.

Literature Review

Mobile money (m-money)

According to the World Bank's Global Findex Database for 2014, the definition of mobile money varies across the industry as it covers a wide scope of overlapping applications. Generally, mobile money is a term describing the services that allow electronic money transactions over a mobile phone. It is also referred to as mobile financial services, mobile wallet and mobile payment. Mobile money can be broadly defined to include all types of

monetary transactions executed via mobile phones.

M-money is a provision of banking-like services, such as money transfer and bill payment, via mobile device. These are normally fulfilled by an organization other than a traditional bank, usually a mobile operator (Ernst & Young Ltd, 2015). The pioneer in Tanzania's massively popular is Vodacom termed as M-Pesa, TigoPesa, Airtel Money, EzyPesa (Zantel Z-Pesa) and V-Money provided by Halotel which evolved from a peer-to-peer money transfer system into a highly sophisticated banking-like service. Usually these m-money services are messaging-based systems that work with any handsets, making them very popular in developing countries, in particular with people who do not have (have access to) a traditional bank account.

M-money Service in relation to usage of Mobile phone

The usage of mobile phones in few years back has increased abruptly in both the developed and developing world or third world countries as termed in other word, and this is the result of the development of information and communication technology (ICT) (Campbell, 2007; Sife, 2010; Wireless Intelligence, 2007).

Mobile phones have become the most important form of telecommunication in both developed and developing countries. Globally, mobile

phone networks play the same role that fixed-line phone networks did in facilitating growth in Europe and North America in the 20th century (Bhavnani et al, 2008). With the increase of mobile phone usage also increases the growth of M-money service globally. According to the World Bank's Global Findex Database for 2014, 12 percent of adults in Sub-Saharan Africa have a mobile money account, compared to just 2 percent of adults worldwide.

According to Hassan and Semkwiji (2011), these mobile money services not only reduce the cost of financial transactions for provider and customer, but also allow new entrants to the financial sector, and new relationships to be formed for distributing services. These changes hold the prospect of accelerating access to financial services on the back of the mobile infrastructure. In the process of accessing the unbanked, mobile money services deploy both additive and transformative models of mobile banking.

The M-money in Africa, factors influencing its growth

Mobile cash in Africa has been going gangbusters for years. The reasons are structural and cultural, even among those who use a traditional banking institution. Besides accessibility, most banked people in urban Kenya prefer mobile money for its convenience and speed (Curt Hopkins, 2012). Keep in mind that Internet penetration and use of e-banking

and e-commerce is low, so mobile money just fits the bill. African countries like Kenya have advanced traditional banking systems by using mobile phones to store and spend money (Curt Hopkins, 2012).

Andrianaivo & Kpodar (2011) conducted a study in African countries between 1988 to 2007 and the findings revealed that mobile money services allows expansion and access to financial services to previously underserved groups in developing countries. They reduce transaction costs, especially the costs of running physical bank branches.

The M-Money status in Tanzania, growth and its benefits to the people

Vodacom M-Pesa introduced in April, 2008 is a product of Vodacom Tanzania Limited and is a revolutionary financial service offered by Vodacom Tanzania and the first choice for Tanzanians who need to send money anywhere in Tanzania and to any person with a mobile money service. With Vodacom M-Pesa, customers are assured of money transfers that are immediate, safe and most importantly reliable (Coetzee and Kabbucho, 2003).

In February 2009, Zain (now Airtel) introduced its mobile money product called Zap money (now called Airtel Money). Other mobile operators which are running mobile money services in Tanzania include Tigo (Tigo-PESA), Zantel (Easy PESA). In Tanzania there are also other cell phones companies which are operating

without offering the service of mobile money service, these include TTCL mobile, Sasatel and Benson LTD. The last two mobile operators are operating mainly in Dar es Salaam, the largest and potential city in Tanzania.

In Tanzania, mobile banking has significant adoption, that is, almost thirty-five percent of households have at least one m-money account. Thirty two percent of population use exclusively mobile banking and only 2% have an active traditional bank account. There are three major m-banking networks: Vodacom (Vodafone) with 53% market share in m-money, Tigo with 18% share, and Airtel with 13% market share ([Hanouch & Kumar, 2013](#)). Because making telephone calls and transferring money across mobile telecom (and banking) networks is expensive, many consumers have a different phone appliance or a different SIM card for each phone network that they substitute in the same phone (Coetzee and Kabbucho, 2003).

Additionally, Tigo advertises phone appliances that take multiple SIMs. Some consumers use m-money for business transactions: 21% of Vodacom M-Pesa users do, as do 12% of users of Tigo & Airtel. Cashing-in and cashing out of m-money is done through a network of fixed and roaming agents that act as ATM machines. This is the main cost of the m-money networks. (Economidesy N. & Jeziorskiz, P, 2015).

On December 2011 it was estimated that the number of subscribers stood as follows: Vodacom Tanzania 45%, BhatiAirtel 27%, Tigo 21%, Zantel 6%, TCCL 1%, Sasatel 0.03% and Benson Ltd 0.01% (TCRA, 2011). However, 25 million subscribers might not be 52% of Tanzanian population since many (if not most) mobile phone subscribers have two or more active Sim cards.

Vodacom M-Pesa is the leader in m-money services. TigoPesa and Airtel Money are the second and third most popular m-money products, while ZantelEzyPesa's market share is a minor player (InterMedia, 2015). According to InterMedia (2015) Fifty-three percent of households with m-money users use Vodacom M-Pesa exclusively. Eighteen percent of households use only TigoPesa and 13 percent of households use only Airtel Money. EzyPesa lags behind the other three m-money providers. Fourteen percent of households use two m-money products.

The most common combinations are Vodacom M-Pesa and TigoPesa, or Vodacom M-Pesa and AirtelMoney, all EzyPesa subscribers also use Vodacom M-Pesa. Two percent of households use three or more m-money products. The highest percentages of Vodacom M-Pesa users are in Kilimanjaro, Arusha and Mwanza. The highest percentages of Airtel Money users are in Mwanza and Mara. More than half of

households surveyed in Dar es Salaam reported using TigoPesa's m-money services (InterMedia, 2015).

Research Methodology

The study was carried out in Iringa municipality. Iringa region is located in southern highlands regions of Tanzania with a population of over 200,000 inhabitants. About 120 respondents were involved in this study, 55 were male and 65 were female.

Stratified random sampling method was used to pick respondents from the stratum to participate in this study the population was divided into strata where each group (strata) contained subjects with similar characteristics.

Primary and secondary data was collected using various methods of data collection. The secondary data was obtained through reviewing different document printed and those available in electronic format. These were different reports and articles like journals.

The primary data were obtained directly from the individual sample presented the whole population in the area of the study.

Those primary data collected using questionnaires and interview method was used. The questionnaires were prepared in Swahili language. Since most of the respondents speak Swahili language. The data from the questionnaires were coded and analyzed by using Stastical analysis software program (SPSS).

Results and discussion

Response Rate;

In this study, respondents were selected from different area around Iringa Municipality, about 14 wards were involved during data collection and a total of one hundred and twenty respondents were involved, sixty female and the other sixty were male (Table 1). Five key informants from Vodacom, Tigo, Airtel and Tigo were interviewed plus the upcoming Service provider Halotel.

An extensive observation on how people use their cell phone also contributed much to insure successfulness of getting relevant data for the research. Both key informants responded positively hence facilitated easily collection of data.

Table 1: Response rate and distribution of the study area

Ward	Frequency	Percent
Gangilonga	12	10.0
Ilala	4	3.3
Kihesa	14	11.7
Kitanzini	10	8.3
Kwakilosa	9	7.5

Makorongoni	9	7.5
Mivinjeni	10	8.3
Mkimbizi	2	1.7
Mkwawa	11	9.2
Mlandege	9	7.5
Mshindo	10	8.3
Mtwivila	9	7.5
Mwangata	9	7.5
Ruaha	2	1.7
Total	120	100.0

Source: Field data (2016)

Characteristics of the Respondents

Relevant characteristics that were identified for this study include demographics such as age, sex and education on determining the factors influencing the growth of M-money among small business in our daily life. Respondents characteristics were not part of the research question but it was found necessary to collect, analyze and present such information in order to provide picture on the background of respondents. The demographics characteristics provide an overview regarding the suitability of the study population (Sife, 2010).

Demographic characteristics

Age, sex and education status of the respondents are presented in Table 2. The respondents in terms of age were categorized into five

categories namely 18-25 years, 26-35 years, 36-45 years, 46-55 years, 56-65 and those above 65+ years.

This distinctiveness provide the demographic description of the sample to the respondents which in turn help to determine the factors influencing M-money growth among small Business, males constituted about 55 respondents and females were 65 in number.

In case of age and education, some of the age range leads other (26-35years) were there 56.7% of 120 respondents and the least range (46-55, 56-65 and 65+ years) which both attained 0% of the 120 respondents. Other age range is 18-25 years occupying 24.2% followed by 36-45 with 19.2%, and each of it is out of 120 respondents (Table2).

Table 2: Distribution of Respondents by Demographic characteristics

Demographic	Characteristics	Frequency (n)	Percent (%)
Age range (years)	18-25	29	24.2
	26-35	68	56.7

	36-45	23	19.2
	46-55	0	0.0
	56-65	0	0.0
	65+	0	0.0
	Total	120	100.0
Gender	Male	55	45.8
	Female	65	54.2
	Total	120	100.0
Level of Education	Primary School	4	3.3
	O-Level Secondary Education	77	64.2
	A-Level Secondary Education	25	20.8
	Diploma & Degree Level	8	6.7
	Professional	6	5.0
	Total	120	100.0

Source: Field data (2016)

With regard to level education, the vast majority (64.2% of 120) of the respondents had attended O-level secondary education followed by (20.8 of 120) attended A-level secondary education. Others include Diploma and degree level with 6.7% and those with professionals such as VETA education constituted 5.0% of the total respondents. In determining factors influencing the growth of M-money services people may differ in terms of age, sex and education level (Table2).

By knowing the demographic characteristics of the respondent will help to know which age level do most of people who practices M-money services with regard to education and sex of the

Table 3: Reasons for Using M-money Service

Reasons for using M-money		Frequency (n)	Percent (%)
It is easy to use	Yes	120	100.0
	No	0	0

respondents. With age, sex and education it is easy to determine the group of people who use M-money services. Table 2 shows the distribution of respondents by demographic characteristics.

Factors influencing the usage and Growth of M-money service

The study shows that there are number of reasons for the usage and growth of M-money service in Iringa Municipality. About 100% of the respondents reported that the M-money service is easy to use, does not consume much time and easy to register to use the service and only 98.2% assured that the service is secure (Table3).

Does not consume much time	Yes	120	100.0
	No	0	0
Easy to register to use the service	Yes	120	100.0
	No	0	0
Secured	Yes	118	98.3
	No	2	1.7
Other influence of using M-money	Yes	4	3.3
	No	116	96.7

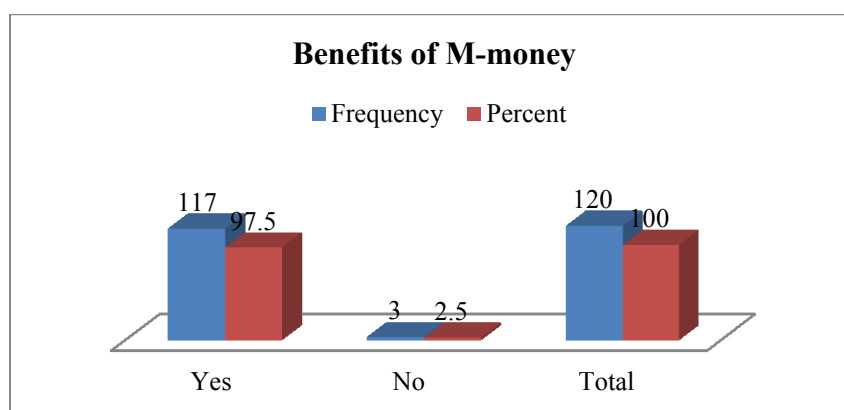
Source: Field data (2016)

The study also indicates that people prefer to use M-money service rather than traditional banking system due to difficult in registration process. “Many customers decide to use our M-money service because it is less time consuming as to normal banking processes” said one of the key informants from Vodacom. According to the study the M-money services is very easy to use (Table2), it doesn’t need much education to be able to use.

Benefits of M-money services;

Findings shows that in Iringa Municipality about 97.5% of 120 people they use M-money Service and only 2.5% of 120 do not use the service frequently. This entail that a large group of people in Iringa Municipality use M-money Service as compared to those who do not (Figure1).

Figure 1: Benefits of M-money service



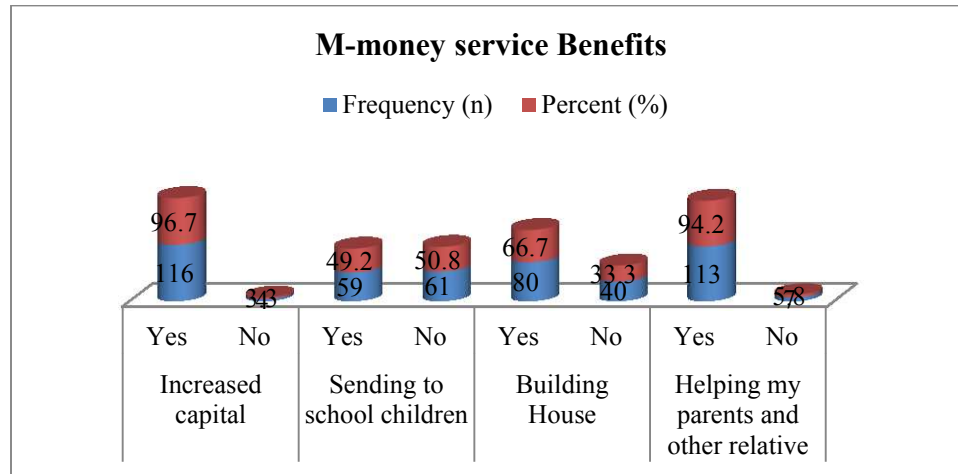
Source: Field data (2016)

The study also indicates that 96% the M-money service help to increase the capital of the people in the Municipality, followed by 94% of the

benefits is for helping parents with different family problem. Other benefits given by the M-money service is building houses 66% and only

49% helps to send children to school and other necessary needs of the school (figure2).

Figure 2: M-money service Benefits



Source: Field data (2016)

Furthermore, the study shows that most of people agree and strongly agree with different services provided by the M-money services. Only few of the services the respondents

disagree (Tabel4) below. This shows that the growth of M-money service will be of continuity.

Table 4: Views of the Services provided by the M-money systems

No	Statement about M-money Service	Strongly Disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
1.	Mobile money helps save time	1 0.8%	0 0%	0 0%	48 40.0%	71 59.2%
2.	Using mobile money makes it easier to conduct transactions	0 0%	0 0%	0 0%	32 26.7%	88 73.3%
3.	I can completely trust financial institutions	1 0.8%	0 0%	0 0%	83 69.2%	36 30.0%
4.	Mobile network operators and retailers can be trusted	55 45.8%	0 0%	0 0%	46 38.3%	19 15.8%

5.	I expect mobile money service to continue even in the future	1	0	0	47	72
		0.8%	0%	0%	39.2%	60.0%
6.	There is no security threat with mobile money	0	0	0	33	87
		0%	0%	0%	27.5%	72.5%
7.	I have assurance of no vague transactions	1	0	0	32	87
		0.8%	0%	0%	26.7%	72.5%
8.	I am confident that my personal data is secured	1	0	0	31	88
		0.8%	0%	0%	25.8%	73.3%
9.	I enjoy making purchases with my mobile phone	0	0	0	30	90
		0%	0%	0%	25.0%	75.0%
10.	It is a good idea to use mobile money for making payments	0	0	0	30	90
		0%	0%	0%	25.0%	75.0%
11.	I intend to use mobile money more frequently for payments	1	0	0	31	88
		0.8%	0%	0%	25.8%	73.3%
12.	Mobile money is convenient because my phone is always with me	1	0	0	93	26
		0.8%	0%	0%	77.5%	21.7%
13.	Mobile money is convenient because I can use it anywhere and at any time	2	0	0	102	16
		1.7%	0%	0%	85.0%	13.3%
14.	I find mobile money service easy to use	0	1	0	94	25
		0%	0.8%	0%	78.3%	20.8
15.	Sending SMS is easy	57	0	0	43	20
		47.5%	0%	0%	35.8%	16.7%
16.	The registration procedures is easy for me	0	0	0	84	36
		0%	0%	0%	70.0%	30.0
17.	I find mobile money a useful way of making payment	0	0	0	102	18
		0%	0%	0%	85.0%	15.0%

Source: Field data (2016)

Impacts of M-money in the Socio-economic status

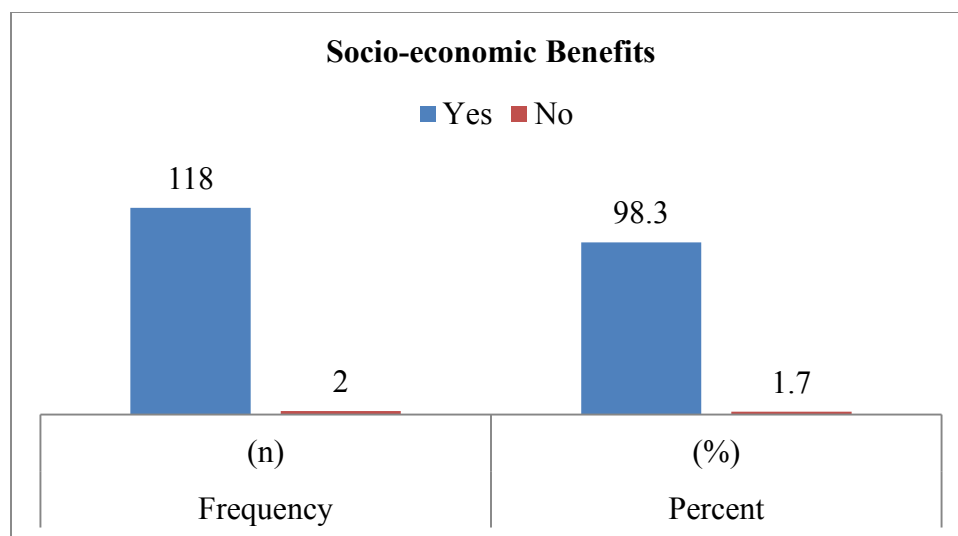
The rapid expansion of cell phone usage in Iringa has been triggered by a highly

competitive market and service diversification, with the operators now providing different cell phone services including M-money Service which in turn provides Socio-economic impact

to the people around. According to the study about 98% of the respondents the M-money

service benefits the socially and economically (Figure 3).

Figure 3: M-money service Benefits



Source: Field data (2016)

One key informant said that, most of people use M-money for only keeping in conduct with their families and friends for sending and receiving money. “We live in town but we have business in villages like agriculture issues, there m-money service helps me to send money to my workers in farming activities” added one of the key informant.

The growth of M-money service in Iringa Municipality has positive impact to the people

around. Most of people use m-money service for the purpose of economic benefits. M-money service gives people different opportunities such as employment (Table5). About 99% of the respondents said the service gives them opportunity as an employment which enables them to pay tax and school fees to their children. Furthermore, with the m-money service due to provision of tax in the business are enables the development of towns and municipality.

Table 5: Socio-economic Benefits of M-money service

Socio-economic Benefits of M-money service		Frequency (n)	Percent (%)
Employment opportunity	Yes	119	99.2

	No	1	0.8
Development of towns and centers	Yes	120	100.0
	No	0	0
Easy provision of social services due to tax collection	Yes	119	99.2
	No	1	0.8

Source: Field data (2016)

About 99% the M-money simplify the tax collection and payment process (Table5). By simplifying tax collection and payment process it enables the development of the Municipality. The study shows that about 100% the M-money service enables the development of towns and centers. The only challenge that hinder is the availability of cellphone networks, in some cases the network coverage limit the provision of the service especially due to expansion of the Municipality. Iringa Municipality has expanded to include the wards like Nduli were some of the areas the network is very low or no network at all said one of the respondents.

There are about six cell phone network providers in Iringa Municipality exercising M-money Services namely Vodacom, Airtel, Tigo, Zantel, Halotel and TTCL. Halotel is the new service provider which started providing there service in 2015.

Conclusion and recommendation

Conclusion

The main objective of this study was to determine the Factors influencing M-money growth among small Business in Iringa Municipality. Specifically was to know why there is growth of M-money Service in the Municipality. The study used questionnaire, observations, key informants and unstructured interview to collect relevant data.

The study reveals that the majorities of respondents use M-money Service or have access to it (100%); and even those who do not have the cell phones they use the service from parents, friends and other nearby people. The study makes several recommendations so as to encourage the use of the M-money service and thereby facilitate economic growth and poverty reductions to people and the areas they live.

Furthermore, as far as economic it concern the m-money service helps people of the particular area to live standard life because they generate income. Parents send their children to school, building houses, paying lent fees and other social services which in turn enable the

development of the individual and the Municipality.

Recommendations

In light of the above information and results from primary and secondary sources, the study came up with the following recommendations: Firstly, the need to educate the cell phone users on better and varied use of M-money service. The study revealed that there is people who are not aware that they need to keep secret all the details especially PIN code that they use during transactions. Some of the people exposes there PINs which in turn may hinder the security of the money in whichever service provider.

Secondly, the Government should make deliberate efforts to minimize the cost of operating the Service, including regulating the cross network expenses to encourage the sharing of the available infrastructure among cell phone providers. The transaction cost is not quite fair especially when it comes to sending money from service provider to another.

Thirdly, Government should make sure put efforts to extend the service in rural areas this is because in rural areas the cell phone networks is not available, due to this fact the M-money service cannot be possible to be conducted. Therefore government and other stakeholders need to make sure the M-money service exist even in villages.

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