

Digital Transformation of Payment Systems Using Field Service Management

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Abstract : Like many other industries, the payment industry has been affected by digital transformation. The importance of digital transformation in the payment industry is very crucial. Because the payment industry is considered a leading industry in digital and emerging technologies, and the digitalization of other industries such as retail, health, and telecommunication, it also depends on the growth rate of digitalized payment systems. One of the technological innovations in service management is Field Service Management (FSM). Despite the widespread use of FSM in various industries such as petrochemical, health, maintenance, etc., this technology can also be recruited in the payment industry, transforming the payment industry into a more agile and efficient one. Accordingly, the present study pays close attention to the application of FSM in the payment industry. Given the importance of merchants' bargaining power in the payment industry, this study aims to use FSM in the digital transformation initiative with a targeted focus on providing real-time services to merchants. The research method consists of three parts. Firstly, conducting the review of past research, applications of FSM in the payment industry are considered. In the next step, merchants' benefits such as emotional, functional, economic, and social benefits in using FSM are identified using in-depth interviews and content analysis methods. The related business model in helping the payment industry transforming into a more agile and efficient industry is considered in the following step. The results revealed the 10 main pillars required to realize the digital transformation of payment systems using FSM.

Keywords : digital transformation, field service management, merchant support systems, payment industry

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