



# From Account Access to Payment Value: A Business Readiness Model for FinTech Innovation

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## ABSTRACT

Digital finance markets often expand through account ownership before those accounts become active sources of payment value, merchant participation and durable financial behaviour. This paper develops a business-oriented FinTech readiness model that separates access, activation, merchant conversion, stored-value behaviour and resilience. The analysis uses regional and income-group indicators from the Global Findex database to examine how account access is transformed into commercially meaningful digital payment use. The results show that account ownership alone is an incomplete measure of FinTech market opportunity. High-income economies have the strongest overall readiness, East Asia and Pacific shows strong merchant-payment conversion, Sub-Saharan Africa has a distinctive mobile-money channel, and low-income economies show large unmet activation potential. The paper contributes a practical scorecard for banks, payment firms and regulators by showing where digital finance strategy should focus: onboarding, usage activation, merchant acceptance, account-based value retention, or trust and resilience safeguards.

**Keywords:** Financial technology ▪ Digital payments ▪ Business model innovation ▪ Financial inclusion ▪ Global Findex

## 1. INTRODUCTION

Financial technology is often described through products - wallets, instant payments, buy-now-pay-later services, digital banks, application programming interfaces and embedded finance. A business-oriented analysis needs a different starting point. The relevant question is whether a population has moved from financial access to repeated, valuable and trusted digital use. A payment app can be technologically advanced and still produce limited business value if customers keep accounts dormant, merchants do not accept digital payments, or users cannot connect payments to savings, resilience and everyday commerce.

This paper studies that transition. It treats digital payment readiness as a conversion chain rather than a single adoption variable. The first stage is account access. The second is payment activation, measured by whether adults made or

received a digital payment. The third is merchant conversion, which indicates whether digital payments enter ordinary commerce. The fourth is value retention, reflected in the use of accounts to store or save money. The fifth is resilience, which indicates whether users can manage shocks and therefore trust the digital financial channel as part of household or small-business life.

The business implications of digital payment growth remain uneven across markets. In some regions, digital payment activity creates strong merchant opportunities and supports platform-based financial services. In others, account ownership has expanded without translating into frequent digital usage. The central question is therefore strategic: which market conditions indicate that account access is likely to become payment value, and which conditions reveal a dormant-account opportunity?

The empirical source is the Global Findex database and its

associated regional and income-group indicators. The analysis is conducted at aggregate market level, which is suitable for business strategy because it identifies broad market types rather than single-country anecdotes. This scale also allows the paper to compare payment activation, merchant conversion, stored-value behaviour and resilience as separate business signals.

The contribution is a FinTech Business Readiness Score that combines payment intensity, merchant conversion, stored-value behaviour, mobile-money channel strength and financial resilience. The score is not presented as a universal ranking of economies. It is a diagnostic tool for deciding what type of innovation is most relevant: access expansion, usage activation, merchant acceptance, account-value design, or trust-oriented safeguards.

## 2. RELATED WORK

The Global Findex report provides the central empirical foundation for the paper. It documents how adults access accounts, make payments, save, borrow and manage risk, and it reports results from nationally representative surveys across a large set of economies [1]. The associated data book states that the Global Findex is the only global demand-side source allowing regional cross-country analysis of how adults use financial services. This matters because FinTech adoption is not only a supply-side issue; it depends on how people actually use accounts and payments in daily life.

The World Bank's work on digital financial inclusion frames digital payments as a business-continuity channel when physical interaction is constrained [2]. Cull and Veerappan [3] extend this logic by examining conditions that supported digital payment growth during a major external shock. Their work helps justify the paper's emphasis on readiness rather than simple access. A market with accounts but weak digital payment use is not equally ready for payment-led innovation.

The FinTech inclusion literature also warns against optimistic interpretations. Tok and Heng [4] show that FinTech can support digital financial inclusion but can also reproduce digital divides. Their finding is consistent with the paper's gap analysis, which separates overall digital payment use from women's and poorest-household digital payment use. A digital channel that grows only among already-connected users may increase transaction volume while leaving inclusion problems unresolved.

Payment-system research provides the infrastructure perspective. The BIS [5] emphasizes that digital-era payment systems require efficiency, safety and trust. OECD work on digital disruption in banking [6] explains why platform competition and customer-centric models affect the strategies of banks, FinTech firms and BigTech entrants. Together these studies position digital payment readiness as both a market opportunity and a governance challenge.

Table 1 shows that the paper is positioned between financial inclusion measurement, payment-system strategy and business model innovation. The literature does not suggest that one indicator is sufficient. Instead, it points to a sequence: access must become use, use must create merchant value, and value must be protected by trust, resilience and responsible design.

## 3. DATA AND MEASUREMENT DESIGN

The dataset used in this paper is a structured extract from Global Findex regional and income-group tables. The extract contains 13 economy groups and 36 source indicators. These groups cover global, regional and income-based aggregates. The indicators include account ownership, financial-institution account ownership, mobile money accounts, digital payment use, merchant payments, account-based saving, borrowing and emergency-money resilience.

The package accompanying this paper includes the structured CSV file and the Python script used to calculate all derived scores and figures. The dataset was prepared as a transparent analytical extract so that each table and figure can be reproduced directly from the same indicators used in the readiness model.

Table 2 gives the empirical base. World account ownership reached 76.2%, while 64.1% of adults made or received a digital payment. The difference between these two values is not trivial. It means that account access had not fully converted into payment usage. High-income economies show a much narrower access-use gap, whereas South Asia, low-income economies and several middle-income aggregates show large spaces for payment activation.

## 4. PROPOSED FINTECH BUSINESS READINESS SCORE

Let  $a_i$  denote account ownership in economy group  $i$ ,  $p_i$  digital payment usage,  $m_i$  digital merchant payment usage,  $s_i$  the share using an account to store money,  $q_i$  mobile money account ownership, and  $r_i$  the emergency-money indicator. A simple access measure considers only  $a_i$ . The proposed score uses a business conversion logic:

$$I_i = 100 \times \frac{p_i}{a_i}, \quad (1)$$

where  $I_i$  is payment intensity, or the percentage of account ownership that appears to be activated into digital payments. Merchant conversion is defined as

$$M_i = 100 \times \frac{m_i}{p_i}, \quad (2)$$

and stored-value ratio is

$$S_i = 100 \times \frac{s_i}{a_i}. \quad (3)$$

The FinTech Business Readiness Score is then

$$\text{FBR}_i = 0.30I_i + 0.25M_i + 0.20S_i + 0.15q_i + 0.10r_i. \quad (4)$$

The weights reflect a business interpretation: payment activation and merchant conversion are given the largest roles, while stored-value behaviour, mobile-money channel strength and resilience provide additional strategic evidence. The score is bounded by the underlying percentage scale and is meant for comparative diagnosis, not for final investment decisions.

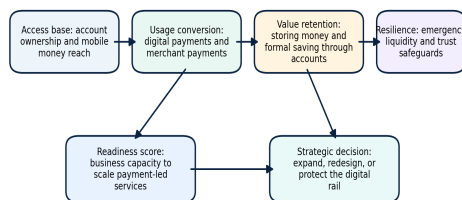
**Table 1.** Studies and reports informing the FinTech business-readiness model.

Source	Focus	Main contribution	Use in this paper
Demirguc-Kunt et al. [1]	Global Findex	Demand-side survey across 123 economies; source of the analysis dataset.	Defines the empirical basis for digital payment and account-use indicators.
World Bank [2]	Digital finance	Explains why remote payments became strategically important during the pandemic.	Frames payment digitization as a business continuity and inclusion issue.
Cull and Veerappan [3]	Digital payment growth	Studies pre-existing enablers and safeguards of payment growth.	Supports the paper’s focus on readiness conditions rather than access alone.
Tok and Heng [4]	FinTech and inclusion	Shows that FinTech is more closely linked to digital financial inclusion than traditional access measures.	Motivates a payment-use readiness score.
BIS [5]	Payment systems	Discusses digital-era payment infrastructure and the role of trust and efficiency.	Supports the policy and governance interpretation.
OECD [6]	Digital disruption in banking	Reviews competition, platform strategy and bank/FinTech interaction.	Supports the business-model positioning of the paper.

**Table 2.** Core Global Findex indicators used for the FinTech readiness analysis.

Economy group	Account latest	Account baseline	Digital pay latest	Digital pay baseline	Mobile money	Merchant pay	Emergency money
World	76.2	50.6	64.1	52.1	10.2	..	59.2
East Asia & Pacific	80.8	55.0	76.1	57.3	5.8	66.0	76.6
Europe & Central Asia	77.8	44.4	73.8	60.2	16.7	54.1	63.2
Latin America & Caribbean	72.9	39.4	65.1	45.1	23.4	40.3	47.5
Middle East & North Africa	48.1	33.0	40.2	33.3	5.8	5.7	55.7
South Asia	67.9	32.3	33.7	27.8	11.6	9.7	32.5
Sub-Saharan Africa	55.1	23.3	49.5	34.3	33.2	16.3	41.4
Low income	39.0	10.0	35.4	22.5	27.0	6.8	41.9
Middle income	72.4	43.3	57.5	44.9	12.1	38.1	55.0
Lower middle income	62.4	30.5	38.3	30.8	13.9	11.9	40.7
Upper middle income	84.3	56.6	80.4	60.9	9.9	68.6	72.2
Low & middle income	71.4	41.7	56.8	43.6	12.5	37.2	54.6
High income	96.4	88.2	94.6	90.5	..	..	78.8

**Digital Payment Readiness as a Business Operating Model**



The model treats FinTech innovation as a conversion problem: access must become usage, usage must become merchant value, and merchant value must become resilient business activity.

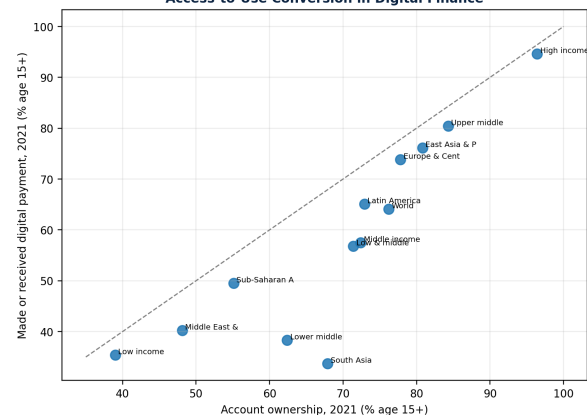
**Figure 1.** Business operating logic behind the proposed FinTech readiness model.

Figure 1 summarizes the model as a business operating canvas. The left side begins with access, but the central decision is conversion. A market becomes attractive for payment-led FinTech when account ownership produces regular usage, and when usage enters merchant transactions. The right side of the figure shows the governance dimension: resilience and trust safeguards are not secondary, because payment systems fail commercially when consumers and merchants do not believe that disputes, liquidity needs and emergency situations will be handled reliably.

### 5. RESULTS I: ACCESS-TO-USE CONVERSION

The first analytical question is whether account access translates into digital payment use. Figure 2 and Table 3 answer this question from different angles.

**Access-to-Use Conversion in Digital Finance**



**Figure 2.** Relationship between account ownership and digital payment use across economy groups.

Figure 2 shows a clear positive relationship, but it also shows that access and use are not identical. Economy groups near the diagonal convert account ownership into digital payment activity efficiently. Groups far below the diagonal have a dormant-account opportunity. South Asia is a notable case: account ownership is sizable, but digital payment use remains much lower. For a FinTech firm, this suggests that the strategic barrier may be behavioural activation or merchant relevance rather than onboarding alone.

Table 3 ranks economy groups by the proposed readiness score. East Asia & Pacific leads the table with an FBR score of 71.6. The highest activation gap belongs to South Asia, where account ownership exceeds digital payment use by 34.2 percentage points. This gap is commercially meaning-

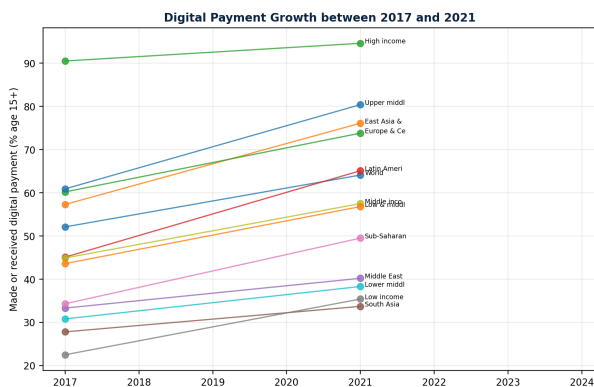
**Table 3.** Readiness ranking and access-to-use conversion indicators.

Economy group	Activation gap	Payment intensity	Merchant conversion	Store-money ratio	FBR score
East Asia & Pacific	4.7	94.2	86.7	65.7	71.6
Upper middle income	3.9	95.4	85.3	62.8	71.2
Europe & Central Asia	4.0	94.9	73.3	51.2	65.8
Latin America & Caribbean	7.8	89.3	61.9	43.8	59.3
Middle income	14.9	79.4	66.3	55.1	58.7
Low & middle income	14.6	79.6	65.5	55.0	58.6
Sub-Saharan Africa	5.6	89.8	32.9	62.6	56.8
Low income	3.6	90.8	19.2	53.8	51.0
Middle East & North Africa	7.9	83.6	14.2	46.2	44.3
Lower middle income	24.1	61.4	31.1	46.6	41.7
South Asia	34.2	49.6	28.8	43.4	35.8
World	12.1	84.1	..	62.9	..
High income	1.8	98.1	..	87.7	..

ful: it points to adults who are financially reachable through accounts but not yet active digital-payment users.

### 6. RESULTS II: GROWTH, INCLUSION GAPS AND MARKET SIGNALS

A second business question concerns momentum. A low current level may still be attractive when growth is rapid. Conversely, a high current level may be less attractive if most users are already activated and future growth requires more expensive product differentiation.



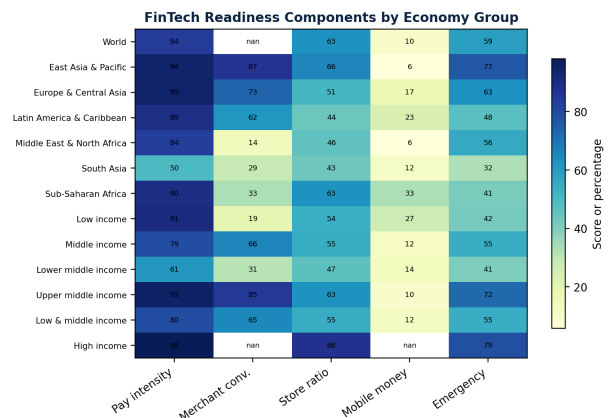
**Figure 3.** Change in digital payment use across the observed interval.

Figure 3 shows that digital payment use increased across most groups between the baseline and latest observations. The largest slopes appear where external-market conditions and pre-existing payment channels likely interacted. The business interpretation is that momentum should be read together with baseline readiness: growth in a low-readiness market may require investment in trust and acceptance infrastructure, while growth in a high-readiness market may support platform monetization and embedded finance.

Table 4 adds an inclusion lens. The women payment gap and poorest-household payment gap show whether digital payment growth is broad or concentrated. Business strategy should not treat these gaps as charity indicators only. Persistent gaps reduce the reachable user base, limit merchant network effects and raise regulatory risk. FinTech firms that design onboarding, pricing and dispute handling for lower-income users may expand both inclusion and market depth.

### 7. RESULTS III: COMPONENT DIAGNOSIS

The readiness score is useful only if its components remain visible. A single total score can hide very different strategic situations. Figure 4 therefore compares readiness components across groups.

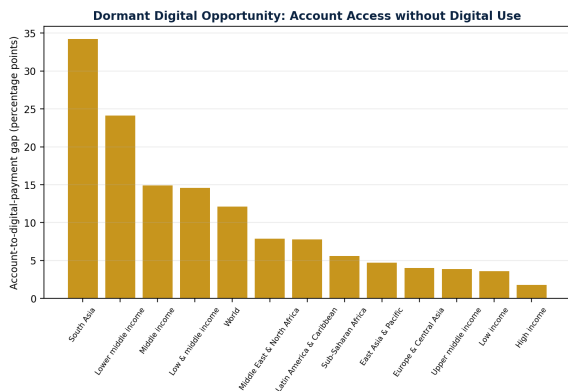


**Figure 4.** Component heatmap for payment intensity, merchant conversion, stored-value ratio, mobile money and emergency-money resilience.

Figure 4 shows that readiness has different sources. High-income economies have strong payment intensity and stored-value ratios. East Asia and Pacific shows high merchant conversion. Sub-Saharan Africa stands out on mobile money, even though formal financial-institution account ownership is lower. These patterns imply different business models: card and account rails in high-income markets, merchant ecosystem scaling in East Asia and Pacific, and mobile-money interoperability in Sub-Saharan Africa.

**Table 4.** Growth and inclusion-gap indicators relevant to FinTech market design.

Economy group	Account growth	Digital payment growth	Women payment gap	Poorest payment gap
Latin America & Caribbean	33.5	20.0	4.4	7.3
Upper middle income	27.7	19.5	2.2	6.9
East Asia & Pacific	25.8	18.8	1.9	6.9
Sub-Saharan Africa	31.8	15.2	5.9	12.4
Europe & Central Asia	33.4	13.6	3.1	7.0
Low & middle income	29.7	13.2	4.6	7.7
Low income	29.0	12.9	4.2	10.1
Middle income	29.1	12.6	4.6	7.7
World	25.6	12.0	3.5	6.7
Lower middle income	31.9	7.5	6.0	8.3
Middle East & North Africa	15.1	6.9	6.5	6.7
South Asia	35.6	5.9	7.2	7.6
High income	8.2	4.1	-0.4	2.6



**Figure 5.** Activation gap between account ownership and digital payment use.

Figure 5 highlights where the dormant-account opportunity is largest. A high gap means that adults have an account but are not using it for digital payments. This is an important business signal because activation campaigns, merchant acceptance incentives and user-interface simplification may produce value without requiring the more expensive first step of opening new accounts.

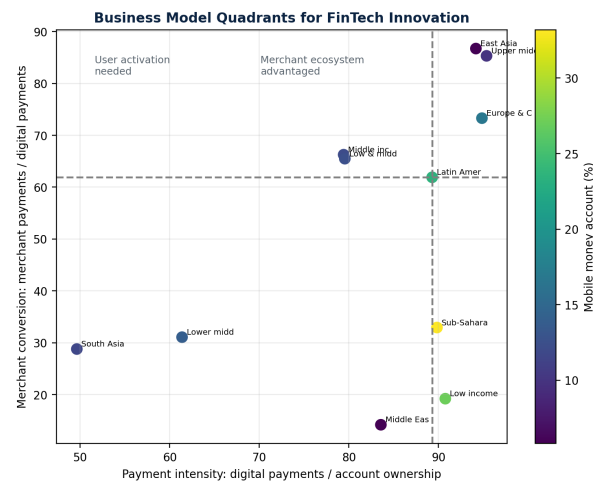
**8. MARKET TYPOLOGY FOR FINTECH STRATEGY**

The analysis can be translated into market profiles. These profiles are not labels for individual countries; they are strategic archetypes that help business decision makers select a suitable FinTech innovation pathway.

**Table 5.** Market profiles derived from the readiness indicators.

Profile	Groups	Account	Digital pay	Gap	FBR
Bank-rail optimization market	5.0	72.9	62.6	10.3	53.9
Dormant-account opportunity	2.0	65.2	36.0	29.2	38.7
Merchant-ready platform market	4.0	79.0	73.8	5.1	67.0
Mobile-money-led scaling market	2.0	47.0	42.5	4.6	53.9

Table 5 summarizes the market profiles. Dormant-account markets have relatively large access-use gaps. Merchant-ready platform markets have stronger conversion from payments to merchant transactions. Mobile-money-led markets need interoperability and agent-liquidity strategies. Bank-rail optimization markets require better account functionality, stored-value design and trust. This typology makes the readiness score actionable for business planning.



**Figure 6.** Business model quadrants based on payment intensity and merchant conversion.

Figure 6 uses payment intensity and merchant conversion to separate business opportunities. The upper-right quadrant is closest to a platform opportunity because accounts, payments and merchant use reinforce each other. The lower-left quadrant indicates markets where a FinTech firm must first reduce friction in use cases such as bill payment, person-to-person transfer and low-cost merchant acceptance.

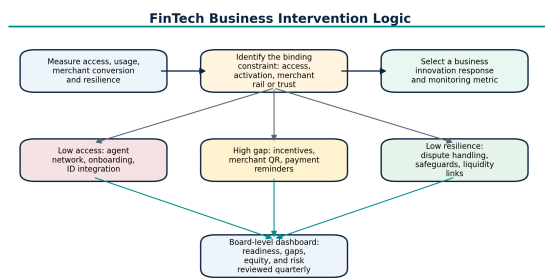
**9. STRATEGIC IMPLICATIONS FOR BUSINESS INNOVATION**

The findings point to a practical implication: FinTech innovation should not be copied from one market to another without diagnosing the binding constraint. A payment product designed for high-income markets may assume that users already trust accounts and merchants already accept digital transactions. In low-income and mobile-money-led markets, the relevant challenge may be cash-in/cash-out reliability, agent liquidity, fraud protection and very small merchant transactions.

Table 6 links data patterns to business actions. It avoids a common weakness in FinTech strategy papers: recommending digital transformation without specifying the operational constraint. For example, if the activation gap is high, the problem is not simply a lack of accounts. The firm needs to make digital payments meaningful through merchant acceptance, bill-payment use cases, incentives and trust in dispute resolution.

**Table 6.** Strategic responses implied by the FinTech readiness profiles.

Profile	Business problem	Innovation response	Monitoring metric
Dormant-account opportunity	Account access exists but digital use remains weak	Consumer activation, merchant rewards, payment-use nudges	Activation gap; payment intensity
Merchant-ready platform market	Digital payment users already transact beyond simple transfers	SME acquiring, embedded finance, merchant analytics	Merchant conversion; store-money ratio
Mobile-money-led scaling market	Mobile money remains central to access and payment behaviour	Interoperability, agent-liquidity management, low-cost acceptance	Mobile-money share; utility and merchant payments
Bank-rail optimization market	Formal accounts are widespread but account functionality varies	Improve savings links, card-to-wallet rails, dispute handling	Store-money ratio; emergency-money indicator



**Figure 7.** Intervention logic for translating FinTech readiness indicators into business action.

Figure 7 presents the business intervention loop. The process begins with measurement, moves to diagnosis and ends with a targeted innovation response. The figure also includes a board-level dashboard because digital payment strategy crosses product, risk, operations and compliance functions. Payment innovation is not only a technology decision; it is a governance decision about how value moves through the firm and the market.

**10. ROBUSTNESS AND SENSITIVITY ANALYSIS**

A composite score depends on weights. To avoid overclaiming, the analysis was repeated with two alternative weighting schemes. The baseline weights prioritize payment intensity and merchant conversion. A conservative scheme gives more weight to resilience and stored-value behaviour. A platform-growth scheme gives more weight to merchant conversion and mobile money. The relative interpretation remains stable: high-income economies and East Asia and Pacific remain strong, South Asia and low-income economies remain activation opportunities, and Sub-Saharan Africa remains distinctive for mobile-money-led growth.

**Table 7.** Sensitivity interpretation of the composite readiness score.

Weighting scheme	Dominant emphasis	Main interpretation
Baseline	Payment intensity and merchant conversion	Identifies commercial readiness for payment-led FinTech expansion.
Conservative	Stored value and emergency-money resilience	Highlights markets where trust and financial health support durable usage.
Platform-growth	Merchant conversion and mobile-money channel	Highlights markets where payment networks can scale through merchants and interoperable wallets.

Table 7 shows that the score should be used as a structured diagnostic, not as a precise forecast. A bank may prefer the conservative view because deposit stability and risk management matter. A payment platform may prefer the platform-growth view because merchant conversion and wallet interoperability

are more central. The baseline balances these views for a general business audience.

**11. MANAGERIAL RECOMMENDATIONS**

The first recommendation is to stop treating account ownership as the headline metric for FinTech business opportunity. Access is necessary, but payment activation is where revenue, loyalty and data-driven service design begin. A market with 70% account ownership and 40% digital payment use may be more attractive for activation campaigns than a market with lower account ownership but already saturated digital use.

The second recommendation is to distinguish consumer activation from merchant conversion. Consumer payment use can grow without creating a strong merchant ecosystem. Merchant payments are important because they connect digital finance to everyday commerce, small-business cash flow and embedded services such as credit, loyalty and inventory finance.

The third recommendation is to treat inclusion gaps as business design indicators. Gender and income gaps are not only social outcomes. They reveal who is excluded from the network effects of digital payments. Reducing these gaps can increase market size and reduce policy risk.

The fourth recommendation is to build trust safeguards into the product design. Dispute handling, fee transparency, fraud response and liquidity access are part of payment innovation. Without them, usage may rise temporarily but fail to become durable financial behaviour.

**12. CONCLUSION**

This paper developed a business readiness model for FinTech innovation using regional and income-group indicators to show that account ownership, digital payment use, merchant payments, stored-value behaviour, mobile money and resilience provide different signals. The main finding is that FinTech opportunity is a conversion problem. The most important business question is not whether people have accounts, but whether accounts become used, whether use becomes merchant value and whether digital channels become trusted enough to support resilience.

The proposed FinTech Business Readiness Score and typology can support banks, payment firms and regulators in designing market-specific strategies. High-readiness markets require platform differentiation and merchant services. Dormant-account markets require activation design. Mobile-money-led markets require interoperability and liquidity management. Lower-readiness markets require trust, consumer protection and basic use-case design.

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