A summary of the presentations at the workshop held on 5 June 2014, Tobacco Factory, Bristol.

Three unique ideas were developed:

1. Memoney

A phone app to track your spending (and those of others) by saving a photo of what you've bought. Every time you spend, a pixel (a photo) is added to an image of yourself (your spending profile). Uses photo data and social media as currencies. Could be applied in health or local shopping contexts.

Thinking tool: Money that remembers what it was spent on
2. MyShap£

A wearable system that knows who wears it. Grows, develops and evolves with the wearer. Different shapes mean different things, e.g. what products you can buy depends on its shape. Could be used to make better spending decisions.

Thinking tool: Shape-changing payment device

“Your balance is 46.19”
3. Krony

A critique of phone payments and the interactions they encourage during transactions.

Buyer: Embarrassing and uncomfortable interaction.
Shopkeeper: Counterintuitive interaction during a transaction.

Thinking tool: Digital wallet app

Common Concerns
Throughout the discussion there was a shared set of concerns with digital payment systems:

1. **Choice is good.** There is value in having choices when doing transactions, rather than being locked in to one mode of transacting: Choice of payment technology, choice of currency and choice of how visible your spending is to others.

2. **Ethics is not just for money.** The ethics of the payment technology (sustainable materials) matter and therefore, discussions of alternative (ethical) currencies must include the technologies that play a role in their exchange. Materials used in cutting edge technologies on the market are not necessarily in line with ethical goals.

3. **Transparency around benefits and controls.** Payment systems and the data they generate raise questions around who is benefitting from the data/payment technology (is it everybody, society, businesses?). Most participants displayed an interest in gaining a better understanding and more control of their own spending.
A big THANK YOU to all the participants who made this workshop a success by contributing their time and thoughtful ideas.

This workshop forms part of the 3DaRoC project exploring digital connectivity and peer-to-peer relationships in financial services. In the light of the near collapse of the UK and world financial sector, understanding and innovating new and more sustainable approaches to financial services is now a critical topic. At the same time, the increasing penetration and take-up of robust high-speed networks, dependable peer-to-peer architectures and mobile multimedia technologies offer novel platforms for offering financial services over the internet. These new forms of digital connectivity give rise to opportunities in doing financial transactions in different ways and with radically different business models that offer the possibility of transforming the marketplace. One area in the digital economy that has had such an effect is in the ways that users access and use digital banking and payment services.

The impact of the new economic models presented by these digital financial services is yet to be fully determined, but they have huge potential as disruptive innovations, with a potentially transformative effect on the way that services are offered to users. Little is understood about how technical infrastructures impact on the ways that people make sense of the financial services that they use, or on how these might be designed more effectively. 3DaRoC is exploring this space working with our partners and end users to prototype and evaluate new online, mobile, ubiquitous and tangible technologies, exploring how these services might be extended. More information about the 3DaRoC project can be found on the website: http://digitalintermediaries.wordpress.com

For more information, please contact:

Dr. Jennifer Ferreira  
Digital Economy Research Fellow  
Brunel University, London  
jennifer.ferreira@brunel.ac.uk

Dr. Mark Perry  
Reader  
Brunel University, London  
mark.perry@brunel.ac.uk