

# Boost looking to maintain its pole position

BY **KHAIRANI AFIFI NOORDIN**

**B**oost, the e-wallet developed by Axiata Digital Services Sdn Bhd, is Malaysia's biggest in terms of user and merchant base. This achievement was no easy feat, says CEO Mohd Khairil Abdullah. The Boost team had to put in a lot of effort at the beginning to demystify e-wallets so that the public would understand its value proposition, he adds.

"When we first launched, there was a lot of confusion over what Boost was, whether it was associated with [Australia-based fruit juice chain] Boost Juice, and how quick response (QR) payments work. Today, we see that our efforts are beginning to bear fruit. As at March, we had 3.9 million users and 75,000 online and offline merchant touchpoints nationwide," says Mohd Khairil.

Boost was launched in January 2017, initially as a platform that digitises telecommunications services. In October that year, it was recognised as an officially licensed e-wallet provider by Bank Negara Malaysia, says Mohd Khairil.

Boost saw exponential growth last year, when its user base and amount transacted per user grew by 6 and 14 times respectively. Mohd Khairil expects it to maintain its leading position this year. "I do not think that is a lofty goal. In fact, we have already crossed every single one of our 2018 transaction metrics. In that sense, we should be able to accelerate our expansion this year," he says.

At its very core, Boost is used to make offline and online payments. One of its features allows users to earn cash after each transaction by shaking their phones. They then have the option of keeping or donating the money. The amount received from the cashback programme differs according to the promotions at the time of the transaction. The app can also be used for peer-to-peer transactions via QR code technology.

Boost's range of features has greatly expanded over the past year. A recently introduced feature is payments for on-street parking. By using the e-wallet, users no longer need to buy parking coupons or worry about being fined for parking longer than they intended, says Mohd Khairil.

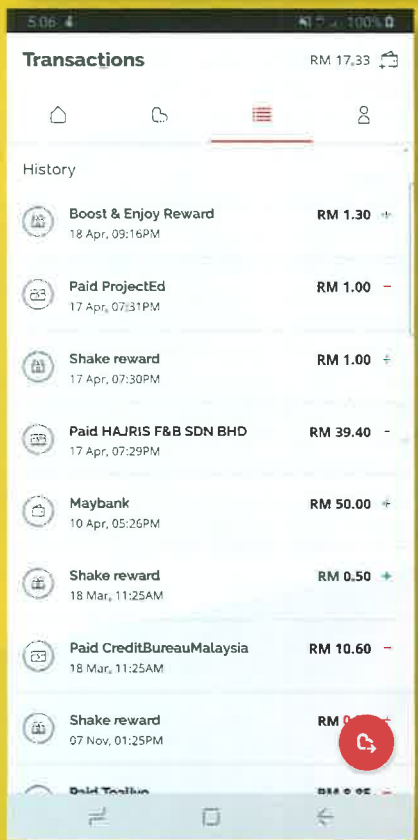
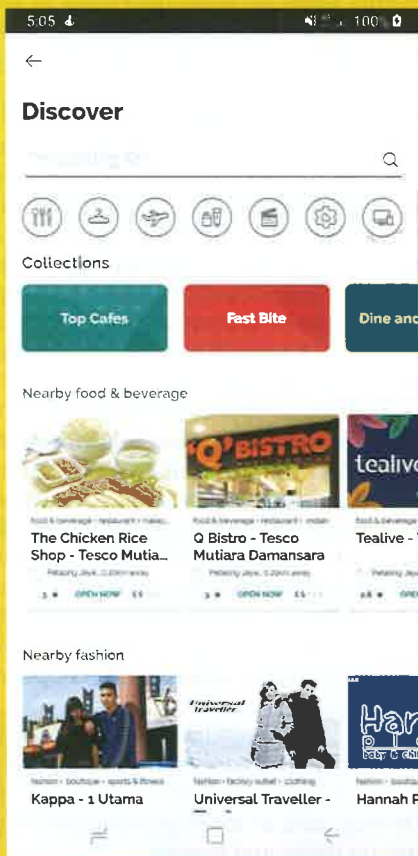
"By registering their vehicles on the app, users can book a parking spot for their desired length of time. An alarm rings when their parking ticket is about to expire. So, if they want to stay longer, they can pay to extend the parking time on the app," he adds.

Currently, this feature can be used at most on-street parking lots in Kuala Lumpur, Kota Baru (Kelantan), Tanah Merah (Kelantan) and Cameron Highlands (Pahang), says Mohd Khairil.

The e-wallet can be used to make in-app purchases. Users can buy movie tickets, prepaid top-ups and digital vouchers from online and offline merchants on the app, anytime, anywhere. They can also use it to buy bus and train tickets as well as hail a ride.

Users can pay their utility bills using the app. This feature is one of the biggest use cases of the e-wallet currently, says Mohd Khairil. "We are integrated into pretty much all the major billers in the country right now. The list includes eight water utility billers, five telecommunications billers and two local councils, among others."

Boost uses gamification to keep users engaged. They can complete Boost Missions to earn Boost coins (an in-app currency) and



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cashback. Each mission offers different rewards — for example, buying a RM20 MyBurgerLab voucher will earn users one Boost coin and RM1.50 cashback.

Although the vast majority of Boost's users and merchants reside in the Klang Valley, the e-wallet company has a significant footprint in Sabah and Sarawak, says Mohd Khairil. The activity rate of merchants in Sabah and Sarawak are 61% and 57% respectively, compared with just 15% in Peninsular Malaysia.

"We were surprised to learn that the activity rate in Sabah and Sarawak was that high. When I discovered that, I decided to go there myself and personally ask some of the merchants and users why they used Boost. They said Chinese tourists love visiting Kuching and Kota Kinabalu and they pay using e-wallets — either Alipay or WeChat Pay — at the merchants in these areas," says Mohd Khairil.

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This year, Boost aims to grow its user base to five million. It also wants to double its offline and online merchant base to 150,000. **E**



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