

MOBILE

MasterCard pushes for stronger mobile payments, fashion tie-up

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Kelly Rohrbach models MasterCard payment device by designer Adam Selman

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MasterCard is supporting stronger innovation in mobile payments technology, with an emphasis on the fashion industry, through a student competition at The New School's Parsons School of Design hoping to uncover new commerce solutions in wearable designs.

The payments service is hoping to bring in a new generation of payments systems from the minds of the new generation, by prompting students to develop new ways of payment through connect fashion devices. As a part of its Commerce for Every Device program, MasterCard sponsored the competition in which teams of three work together to discover a payments innovation in one day for prize money.

"At MasterCard, we believe every device will become a commerce device," said Sherri Haymond, senior vice president of digital payments and labs at **MasterCard**. "As more and more things become connected, consumers will have endless possibilities when it comes to how they pay.

"The great thing about MasterCard's Commerce for Every Device program is that we are adding payment functionality to items that consumers are already using fitness bands, jewelry, clothing, watches," she said. "This competition is an opportunity for MasterCard to explore a digital future beyond the applications that are currently revolutionizing the way the world pays."

MasterCard innovations

On Saturday, March 5 students at the Parsons School of Design will be working against each other during the Fashion and Design Hack event at The New School's University Center, in New York. The teams have been picked through a submission process at the school.

The three students with the winning design will receive \$15,000 and will have their designs showcased by MasterCard at various events. Students were picked from fashion, industrial design, product design, data visualization, and design and technology programs at the New School.

New generation of payments

Team members are given a preliminary meeting to discuss starting ideas and research, but are to develop the full concept within the seven hours on location on the day of the event. Participants will have seven hours to complete prototypes of their designs, which will then be judged by a panel of experts.

The panel is made up of four experts in fashion design, payments and technology.

"You can not deliver the next generation of payments without engaging the next generation," Ms. Haymond said.

"The Fashion and Design Hack with Parsons' design students pushes forward MasterCard's vision to bring to consumers what's next in connected payments experiences.

"Through this collaboration participants in the Hack will have the opportunity to bring to life concepts that incorporate cutting-edge design with the latest in payments technology," she said. "With fashion and technology merging faster than ever before, we are excited to tap into the creative minds of the gifted Parson's fashion and design students to see how they envision the future of the intersection of payments and design."

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