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DIGITALIZATION OF TREASURY PAYMENTS, FOUNDATION FOR SUCCESS OF ALGERIAN CORPORATES

Dr. Abdelkader Bradai¹

¹Doctor in commercial sciences/Management, University: EHEC (Ecole des Hautes Etudes commerciales-Kolea), Algeria. Email: Yacbradai@gmail.com

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Abstract:

Algeria with its high growth potential and its numerous comparative advantages (large and young population 45 Millions, natural and diversified resources, GDP growth of 4.1% in 2024¹, education system, and export potential²) is well set to play a leading role in the adoption and development of a digital economy. However, the size and the culture prevailing in the “black” economy, of all **cash** is delaying this digital dynamic. We will strive to demonstrate in this paper the importance for companies to embrace some simple electronic payments methods (Direct debit, instant payment) and the benefits they may get at a corporate level, in terms of reconciliation, reporting, accounting closure and cost reduction.

While we believe that companies are the most concerned by the digital agenda, we all

as individuals can participate in this effort to create a more digitalized society. This will require a radical change in the payment culture adopted by all the concerned agents with a massive banking adoption.

The present paper was mainly based on our past corporate experience and testimonies from different interactions with business companies. We have also based our research on various cabinets and Medias reports.

Résumé (Français):

L'Algérie avec son haut potentiel de croissance et ses nombreux avantages comparatifs (population jeune 45 Millions, ressources naturels, croissance PIB de 4.1% en 2023, système éducatif de qualité, potentiel d'exportation etc) est bien placé pour jouer un rôle leader dans l'adoption et le développement de l'économie digitale. En revanche, la taille et la culture prévalent dans l'économie « informelle » de tout **cash** retardé

¹ According to IMF (International monetary fund)

² See World bank report March 2025

l'essor du développement de la dynamique digitale dans le pays.

On s'attellera dans cet article de recherche à démontrer l'importance pour les entreprises d'adopter quelques méthodes de paiement électroniques simples (Direct debit, Paiement instantanés...etc) et les avantages qu'elles peuvent se procurer sur le plan Corporate (en termes de réconciliation, reporting, clôture comptable et réduction de coût pour n'en citer que ceux-là).

On pense bien que les entreprises sont concernées de façon prioritaires de l'agenda « Digitalisation », on peut tous en tant qu'individus participer à cet effort global de développement et de création d'une société digitale. Cela passe par un changement radical dans notre culture de paiements au quotidien ainsi qu'une inclusion bancaire massive.

Le présent article de recherche était principalement basé sur notre expérience avec le monde de l'entreprise ainsi que les témoignages de différents capitaines et chefs d'entreprises, on a aussi basé notre recherche sur différents cabinets et médias reports.

Keywords : Direct debit, Instant payment, digital disruptors, electronic payment, reconciliation.

1- Introduction:

With the new and multi-dimensional trends shaping the world (Trade war, climate

change, new technologies and evolving customer preferences), digitalization has emerged as one of the key focus areas for the corporate world³. Digitalization is today at the heart of the companies strategic efforts to strengthen their business as usual activities ⁴ but also expansion and growth plans. In a new era characterized by the rise of new technologies as Artificial intelligence, machine learning or big data, companies are naturally pushed to adopt these new technologies in order to avoid being disrupted and or surpassed by the digital transformation⁵.

We are aiming through this paper research to shed some lights on the new practices of companies in terms of automation and digitization of their payments tolls, we also target to highlight the strategic importance of this transformation from old paper-based payments methods toward a totally digitalization payments world, and explain how these new payment methods can economically be beneficial to the treasury process of corporate who adopt them, but also to the whole economic ecosystem.

At a macro-economic level, the country (Algeria) with the support of the high council

³ Grover, V., Goslar, M.(1993), « The initiation, adoption, and implementation of telecommunications technology in US organization », Journal of Management Information Systems, Vol.10,p.64-141

⁴Duncan Cole, Citi Bank client advisory

⁵ J. Angles, la société digitale- L'impact du numérique sur nos modes de vie, Afnor Edition, Paris, 2022

for digitalization is striving to implement a national digitalization strategy with the aim to get all the state services digitalized but also to promote the digital payments in the economy in order to enhance the level of financial inclusion⁶.

From a regulatory standpoint, and in the finance law of 2020 in its article 111, it was decided to oblige all the commercial stores to provide the customers with TPE (Terminal de payments) in order to digitally carry out their purchases. The executive decree of June 2011 decided of the creation of General direction of digitalization at the finance ministry, with the main objective to promote the digitalization of the country's financial systems.

In addition to that, the new monetary and credit law enforced in June 2023 (law 23-09) has allowed the creation of digital banks as well digital Algerian currencies in an attempt to boost the overall digital picture and financial system in the country.

Amid this dynamic local regulatory context, we would like to particularly understand where the Algerian corporate stands in terms of adoption of new/digital payment technologies on the treasury

area? This main question will drive our research on this paper theme.

As secondary questions, we will also strive to explore others inherent aspects namely the below questions:

- What is the role of digital payment solutions for Algerian corporate?
- What type of competitive advantages they can bring to Algerian companies?
- Finally, what would be the main bottlenecks that are preventing the Algerian corporate from massively adopting this type of payment solutions
- What could be the expected facilities from regulatory and institutional standpoint to facilitate the shift to these digital solutions?

As for our research assumptions, we will set the below main assumptions:

- The digital payment solutions should be considered as public and economic utility beneficial to all corporate companies in the Algerian domestic context
- The adoption of the digital solutions will develop and enhance the commercial relationship with clients
- The digital solutions in the Algerian context raise many Legal constraints

⁶ Some economic specialists estimate that more than 50% of the Algerian economy is in the black market not domiciled at the banking system, thus the importance to attract this part of the economy in the financial system

-The all “**Cash**” culture is the first and main hurdle for the Algerian corporate

- The adoption of corporate digital strategy will require and tailored procedures and approach for the Algerian corporate

-The data protection and hacking issues is a serious challenge that will require the collaboration of both national and international

As practical cases, we will explore two main payments methods that can effectively contribute to the creation of competitive advantage for Algerian corporate be it state or private owned.

- (i) Instant payment⁷ and**
- (ii) (ii) direct debit⁸ .**

We will also present the real business case of a healthcare pharmaceutical company leader in the Algerian market which adopted the “direct debit payment”solution replacing traditional Bill of exchange ⁹ receivable method and highlight the massive advantages it received from this partial shift of its collections payment method in the local healthcare sector.

Before showcasing these two payments methods, we will try to present the digital

payments landscape in Algeria and outline the main payments techniques that are available in Algeria market versus others digital payments solutions practiced in western developed economies.

Finally, the research objectives can be explained here par two fundamental points: a theoretical objective and a particle objective. The theoretical objective of this research is to review some particular aspects on the literature of new and digital payment solutions adoption, the study will allow to understand where the Algerian companies stand in terms of digital payment solutions and underscore two main payments methods that can be rolled out in the Algerian context.

Then, determine the factors that can facilitate the rapid roll-out of the digital payment solutions and the eventual obstacles that need to be addressed in the Algerian context to allow a massive adoption of these digital payment solutions.

2- Digital transformation/revolution

2.1. Overview of the literature research:

The adoption of digital payment solutions is considered in the research literature as a field of “Innovation” management (Rattan 2008)

⁷ PAYMENTS INSTANTANÉS in French

⁸ PRÉLÈVEMENT AUTOMATIQUE in French

⁹ Or LETTRE DE CHANGE in French, as common payment solutions in the domestic healthcare sector beside checks

¹⁰, in addition to that, electronic and digital payments are probably very well linked to the introduction and then the adoption of the IS (Information systems) within the companies¹¹.

We will emphasize our comments in this section on how the vision of the innovation in the corporate world has evolved over the time.

The innovation according to Rogers (1995) is defined as an idea, a practice, an object perceived as new by the individuals.

The innovation for Premkumar and Roberts (1999), recommends the same conception as for Rogers, i.e an idea, an object that are perceived as new by the “adapting” person .

Vuarin and Rodriguez (1994, P15) consider the innovation as the creation of an object, idea or practice which doesn’t exist in a particular territory.

However, Rogers defined the adoption process as the decision to apply the innovation in a continued manner, this adoption process of the innovation proved that it exists some personal characteristics, pushing the potential adapting persons to be more innovative than others. He indicated 5

¹⁰ DjafriOuardia, “l’adoption du e-payment dans les PME algériennes, DjafriOuardia, PHD These, El Oued university

¹¹Tornatzky, L. G. et Klein, K. J.(1982), « Innovation Characteristics and Innovation Adoption-Implementation : Meta-Analysis of Finding », Transactions on Engineering Managment, Vol 29 ,n°1,p.28-45.

criteria’s that indicate the weight of adoption: **The accounting, the relative advantage; the complexity, the experimentation and the observation**¹².

The accounting: the level of coherence of the innovation with the values of personal or group character.

The relative advantage according to Rogers (1995), is the superiority in terms of innovation advantages compared to the initial idea. This superiority comprises of six fundamental points: slowdown, economic profitability, the decrease in the initial costs, the social prestige, time and money saving and the immediate advantage¹³.

The complexity, indicated by the level by which an innovation can be experienced on a limited basis

The observation, the stage through which the impact of the innovation is observable on the others.

It is worth to note that the theory of innovation of Rogers is the most specific to the adoption and diffusion of the innovation, by the cause that others authors tried to develop this process of adoption of innovation, linking the innovation’s characteristics of Rogers with others

¹² Rogers, E.(1983),Diffusion of innovation,The Free Press

¹³, New York Vuarin, P., and Rodriguez, M., (1994), « Innovation and Communication with LEADER, LEADER Magazine, 7,p.13-16.

characteristics, we find this in the theory of Kiberly and Evanisko (1981), they determined the factors of innovation's adoption which are the characteristics of the organizational managers from whom the final decision will greatly depend.

On others hand, Attewel (1992), indicated that the knowledge of the managers is an important element in the adoption of the technologic innovation, this will reduce the obstacles related to the lack of knowledge.

Kwon and Zmud (1987), they mention the main role of the “organizational” factors on the adoption of technologic innovation such as : the size, the quality of information systems, the users involvement, financing, technical capacity. They outline the external environment has an important role on the adoption of new technologies.

Tornatzky and Klein (1982) determine 10 factors which influence the adoption of the technology innovation.

Table: factors which have influence on the innovation adoption

Characteristics of the innovation	Impact on the adoption
Relative advantage	Vey high
Complexity	Very high
Communication	High

Divisibility	High
Cost	High
Profitability	High
Accounting	Very high
Social endorsement	high
Observation	high
Trial/experimentation	high

Source: Tornatzkyet Klein, (1982)

2.2.Recent update on digital innovation

Over the last 5 years and since the passage of the Pandemic/covid crisis, digitization has become an integral part of organizations' responses and is now included even in their future plans. This sanitary crisis (covid) proved to corporate the importance of embracing fast Electronic payment methods in a contingency context¹⁴.

During this period, customers' expectations significantly rose leading to a great development of e-commerce market, accelerating payments solutions (B2C, C2B etc) as well as the emergence of Fintech companies providing innovative payment solutions as compared to the classic banking offer.

The ongoing digital revolution which has been reducing transactional cost for years has

¹⁴Fishman, B., et al.(2021), « Creating a framework for research on systemic technology innovations », Journal of the Learning sciences, 13,p.43-76.

accelerated recently with tremendous increases in electronic data, mobile interfaces and the growing power of artificial intelligence (McKinsey, 2018)¹⁵. Together, these factors are reshaping customer expectations and creating the potential for an accelerated e-economy and e-commerce at a more rapid pace than we have experienced previously.

The emergence of new technologies like **cloud and data** are among the drivers accelerating the digital transformation of companies, pushing them to embrace this new digital transformation in order to stay ahead of the digital disruption¹⁶.

In some western countries, the development of the digital payment system has been supported by the emergence of what we call "**Digital disruptors**". In various sectors (e-commerce, gaming, payments, Fin-tech etc). This new type of companies be it small start up or big tech companies (META, Amazon etc) are even competing with the classic banking system and are pushing them to review their business payments models. Some appl like **PayPal** (buy now, pay later) has seen an enormous success versus classic banking payments solutions like cards etc.

Now, we will briefly present hereafter the main digital payment solutions that are available to the corporate companies. It is important to note there are a plenty of new solutions as the technology namely Artificial intelligence is constantly evolving, however we will present below the most common used:

- **Corporate business cards:**

It is a codified banking card which allows the card's owner to make purchases of goods and services without having to use cash. The owner (company) of the card can make different corporate settlements (travels, expenditures, vendors) thanks to the utilization of a confidential password¹⁷.

Among the advantages and the inconveniences of this type of payment:

- Very commonly used
- Immediate transfer to the vendor's account
- Very secured card
- Small cost

However, to benefit from this card, the client needs to have an account with the card's issuing bank, also, in case of litigation, client can hardly claim with his bank.

¹⁵ Venkat Atluri, Miklotz Dietz, and Nicolaus Henke, competing in a world of sectors without border, McKinsey, 2018)

¹⁶ PWC, cloud and digital transformation, 2023.

¹⁷ Damien JACOB, Les différents moyens de paiements électroniques Caractéristiques, avantages, inconvénients, Avril 2012. Voir : <http://fr.slideshare.net/prospectic/paiement-en-ligne-les-differentes-solutions>

- **Payments on behalf of third parties /virtual wallets:**

Wire transfer from an account/virtual wallet to another account by communicating a virtual number (eg. Email address) and a password.

Examples: PayPal (eBay) Google wallet, Amazon wallet, Hipay.com

Remark: the user should fund the virtual wallet (with punctual wire transfer or with a link from a bank account/or corporate card).

This payment solution presents the same pros and cons to the payment method to which it's linked, generally corporate debit card.

- **NFC payments:**

The acronym NFC (Near Field Communication) designates a technology without a derived contact of RFID, invented initially by Philips and Sony, who were then joined by Nokia, Samsung, Microsoft and others¹⁸. This technology allows the exchange of date at short distance and can be used for :

- Payment from mobile phones or a bank card without a physical contact

- Couponing: (discount coupons, or loyalty cards)

- **Payment with digital/virtual currencies**

The most common one is the "Bitcoin", the word Bitcoin designate at the same time a new monetary unit and the network system which allows the exchange of these electronic transactions using these units¹⁹.

One of the key advantaged related to this type of payment is the reduced cost of transactions and the facility by which clients can buy the electronic units²⁰. However, due to the high market volatility and the lack of regulation of such new types of virtual currencies, some countries decided to ban this type of payment technologies.

It is worth to note at the end of this section, that digital payments solutions are rapidly evolving driven by the fast development of artificial intelligence and machine learning, the **QR code payment** is one recent illustration of such a constant

¹⁸Paret Dominique, Boutonnier Xavier ,Houiti Youssef, « NFC (Near Field Communication): Principes et applications de la communication en champ proche », Dunod, 4 juil. 2012.

¹⁹NoizatPierre, « Bitcoin, monnaie libre », Lulu.com, 2012, p23

²⁰ Ben Fung, Hanna Halaburda, « Coup de projecteur sur les monnaies virtuelles de plateforme », Revue de la banque du Canada, 2014, p16. Voir : <http://www.banqueducanada.ca/wp-content/uploads/2014/05/revue-bdcprintemps14-fung.pdf>

development in the payments technologies²¹.

3- Overview of Algeria payment/digital systems

Before talking about the Algerian case, it is useful to introduce the general concept of “Digital or electronic” payment in order to understand the full implications of this key factor.

First, the payment is the action to pay, to settle a purchase, to give a sum of money against a delivery of good or service²².

Within this simple context, a transaction of digital payment or e-payment is defined as the one in which the monetary value is transferred through electronic or digital channel between two entities as a monetary compensation or the counterparty of good or service receipt. An entity is referred to a bank, government or even an individual consumer. With this definition, it is obvious that all payment carried out on “**non-paper**” support is considered as digital or electronic payment²³.

The digital payment can be simply defined as all money exchange via electronic systems.

It concerns all payments that we make through Internet or communication networks, generated from a personal computer or a phone mobile.

Among the features and strengths of the digital payments, we can cite²⁴ :

- Universality
- Marginal transaction cost and seamless execution
- Easy usage
- Verification of money authenticity
- Adequate identification of the involved parties
- Confidentiality
- Diversification of payments tools

In the Algerian context and from our corporate'spast experience²⁵ , we can probably confirm that apart from subsidiaries of multinationals requiring from their subs to impose digital payment and collections solutions, the overalltrend in the domestic financial payments is quite for *cash massive* usage and to a lesser extend *checks* which is in some western countries has almost disappeared.

This situation is attributable to the important size of the informal/black economy

²¹ A QR code payment is a contactless digital transaction method where a customer scans a two-dimensional Quick Response (QR) code on a screen or paper with a smartphone

²² Margaret Tan, E-payment: The Digital Exchange, NUS Press, 2004, p3.

²³ Le rapport sur le commerce électronique (Francis LORENTZ, 1998, P12

²⁴ <http://www.ecommercemag.fr/Definitions-Glossaire/Paiement-en-ligne-245342.htm>

²⁵ The author has near 20 years experience of interaction with local and multinationals' corporate companies

which in majority operates through physical cash and is not captured by the banking system. According to person familiar with the matter, the part of the black economy represent up to 30%²⁶ of the overall economy and president Tebboune has evaluated to 90 billion dollars the funds circulating in the black economy.

The regulation governing the financial transactions is nevertheless strong, if we refer to the financial law of 2025, which has in its provisions the requirement that for some important transactions (real estate, cars sales, insurance purchase) must be carried out with payment solutions others than physical cash.

While we can suspect that this particular situation is inherent to some factors related to the corporates culture of our companies, the weight of the black economy in the market has played a central role in delaying the adoption of new treasury payment solutions like the ones we will see in the next section. This is obviously driven by some fiscal and tax consideration, since corporate operating in the black market and out of the banking system would be in an easier situation where they can contemplate tax evasion schemes.

Some Asian countries like India has adopted “harsh” solution and proceeded in

2016 with radical change in the country’s currency and high value banknotes²⁷ in order to push the black part of the economy to go to the banking system, resulting in a more adoption of the electronic/mobile payments.

In contrast with this bearish country’s situation, the advantages that corporate are supposed to get from embracing digital payment and banking electronic wires are multiples. KPMG²⁸ report on payments 2.0 mentions 4 main advantages in the context of retailers and financial institutions:

- Enhance the client’ experience
- Speed-up the processing of transactions
- Generate long term cost reduction

From our professional experience, we can also confirm that companies are likely to go for digital payment solution when they see the advantages in terms of “**reconciliation**” of their fragmented receivables. In fact, banks offer today some developed electronic platform which offer various reconciliation options.

The **accounting closure** process is also facilitated via this type of payments since company will be able to easily identify the payment and collections transactions and

²⁷ The Guardian, November 2016, India withdraws 500 and 1,000 rupee notes in effort to fight corruption

²⁸ Paiement 2.0, Innovation, digitalisation et nouvelles expériences client, 2022.

carry out the “Rapprochement automatique” process in an easier way.

We have also seen that the “**reporting process**” for subsidiaries and affiliates to their holding and headquarters is much facilitated when payments are electronically made.

We will present in the next section some of the new payments methods in the corporate world, which if adopted at a large scale will allow to significantly enhance the digital picture in the economy and companies will benefit from tremendous advantages (fast payments, reconciliation, reporting, cost reduction etc).

4- Presentation of the solution “Direct Debit”

Direct debit is a digital solution for collecting receivable through an instruction generated by the collecting party (creditor/seller) to pull funds from the payer’s account, based on authorization from the payer.

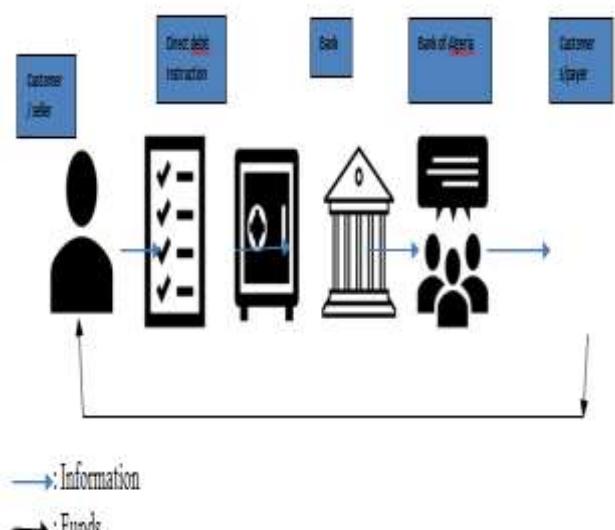
It is worth to note that the subscription to Direct Debit in Algeria is subject to the attribution, from Bank of Algeria, of a unique identifier called NNE (Numéro National d’Emetteur), upon request made by the bank on behalf of the client/seller. We also note

that Direct Debits are most commonly used to collect from recurrent consumers.

Now on the execution process, client will need to submit a debit instruction to his bank via secured system, once the instruction is received, the bank will send the it to the banks of the debtor /payer) via the clearing house. Client’s account (seller) will be credited in a relatively short time (the same day or D+1 of instruction submission).

Below scheme explains how the process of Direct debit runs at a B2B level (business to business)

Figure 1: Direct debit process



Some of the main advantages that corporate can have from such a solution, is the enhanced control over the collection process

for the client/collector (improvement in the DSO, days sales outstanding), it also allows to reduce the operational risk inherent to the usage of paper based payments solutions (checks and bills).

In Algeria, this solution is quite new in the market (B2B) though some of the clients who adopted it (namely multinationals) have massively seen its benefits and are implementing it at a large scale.

In Algeria, some state companies have taken the lead and started using this type of product like the tax administration with its DJIBYATIC appl. and the SONELGAZ the national electricity company for collection of its electricity dues with corporate clients.

Business case of an Algerian healthcare company

In this section, we will present the case of an Algerian company ²⁹ operating in the pharmaceutical domestic sector which shifted a large part of its client payment solutions from bill of exchange traditional method to Direct debit digital payment solution.

The company has an annual turnover of near 350 Millions EUR, with an average of 3.5 months i.e. 120 Millions EUR of uncollected receivables. It enjoyed a leading

position in the Algerian healthcare sector thanks to innovative medicines and strong industrial footprint.

One of the main challenges the company has been facing is a fragmented number of clients and distributors in one hand (near 120 clients) resulting in heavy reconciliation issues, on the other hand, the large number of bill of exchange payment tool used by the clients implying a slow and high risk of unpaid collections.

It is worth to note that **Bill of exchange** is commonly used in the Pharmaceutical domestic sector as it allows clients to benefit from a payment/credit term of between 2 to 3 months. At the same time, the seller to discount the bill and benefits from immediate cash flows.

The finance team of the said healthcare leading company has engaged discussion with a private bank in the country in order to start offering the Direct debit solution to its client. The Pharmaceutical company phased out with its large 3 clients representing 35% of its total receivables.

After closing all the administrative requirements: signature of the contracts with clients, approval of the NNE from the central bank; the bank has successfully completed the test transactions. The clients were also initially offered some road-shows from the

²⁹ We will keep the name of the company as confidential as non public information.

seller company and its bank explaining the main advantages of this payment solutions versus the bill of exchange method /or check.

The company has gradually converted a higher number of its clients to this method and has been able to reach today 60% of its clients to this direct debit payment solution. As a result, the company reduced its days of sales outstanding (DSO) by 40%; and squeeze its credit and commercial workforce by almost half. This digital payment method allowed also to decrease the financial cost by circ 10% as the company has recourse to bill of exchange³⁰

	and risky payments methods	workload and accelerated reporting with HO
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Table: Change in the company's financial metrics after adopting direct debit

5-Presentation of “Instant payments”

Instant payments enable payment collections on real-time and 24*7. In e-commerce (C2B), instant collections (including QR code) collections can provide merchants a cheaper alternative to traditional collections methods (checks, physical cash etc).

For certain businesses (airline, insurance), paying faster can enable a better product offering and customer experience. Instant payments for riders³¹ and developers upon completion of work can be a significant advantage of hire talent.

In addition to that, paying real time allows clients (B2C) to send payments on the same time day they need to be received, removing the need to send funds in advance, and enabling client to keep liquidity until payments date.

	Pre-adoption of Direct debit	Post-adoption of direct debit
Turnover	350 Millions EUR	No change
DSO	3.5 months	- by 40%
Credit workforce	25 employees	- by half /50%
Financial cost	3.5 Millions EUR	- by 10%
Others	Heavy reconciliation	Gain in reconciliation

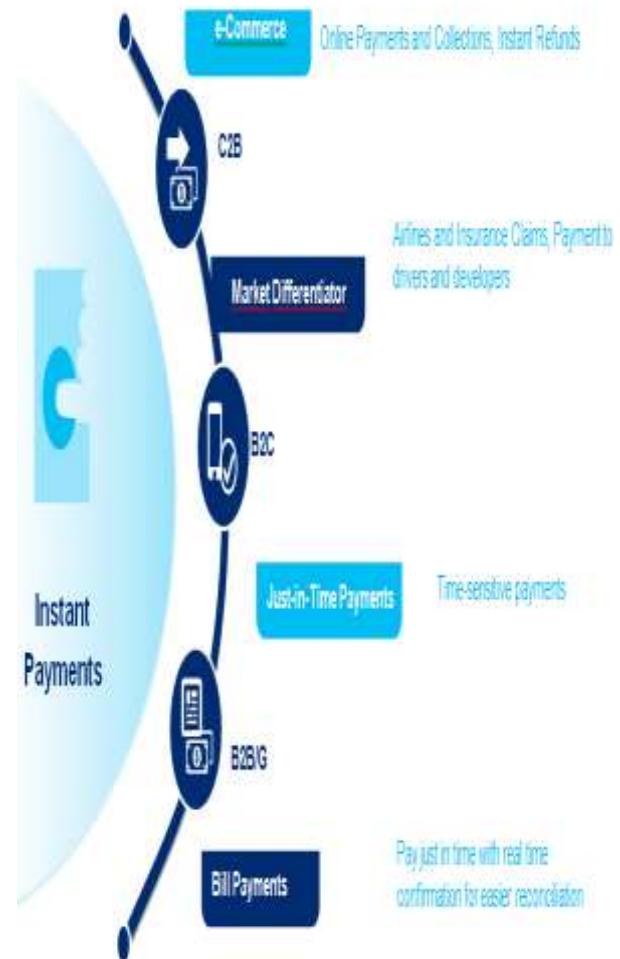
³⁰ ESCOMPTE DE TRAITES as a financings solution allowing the seller to benefit from immediate cash when discounting the bill with the bank

³¹On the ride-hailing business (Yassir, Heetchetc)

On B2B, pay just-in-time with real time confirmation allows corporates for easier reconciliation of their receivables.

In Algeria, this solution is not yet totally implemented but there are some serious initiatives from the financial regulator (Bank of Algeria) as well as some private and state banks to launch instant payment or similar Mobile payment as the one launched lately by AGB bank called FAWRIPAY, which allow the clients to initiate and receive instant mobile payments.

Figure 2: Main advantages of Instant payments by business segments



6-Conclusion

In our present paper research, we have seen how the adoption of digital payments can be leveraged by the companies to create value added to the whole corporate value chain and clients; this adoption will allow the Algerian companies investment in the domain of new technologies and insure the value creation to the clients.

In order to allow a rapid adoption of the new digital payment technologies, some past studies in our country confirmed that the “trust” factor plays a key role in the adoption of new digital technologies by Algerian corporate namely the SMEs, as allow the services transactions between companies and client implies risk and certainties which requires the adoption of strategic relationship which reinforce this relation between companies and its clients³².

There are obviously others factors that weight more in the Algerian context (financing, innovation etc) but the “culture” and trust aspects remain in our view key points which have to be highly considered by the public authorities in charge of the digitalization in the economic sphere.

We are confident about the potential of the Algeria economy to accelerate the adoption of the digital agenda. While companies are laggingbehindin terms of adoption of electronic payment solutions as compared to neighboring countries (Morocco, Egypt) since the largest part of the business economy is operating out of the banking system with massive usage of physical cash, the state’s willingness to accelerate the change and the emergence of new digital native at the management of corporate will

³² Djafri Ouardia, “l’adoption du e-payment dans les PME algériennes, OPCITE, P153

certainly allow a quicker adoption of electronic payment solutions.

We believe that some crucial state departments like Finance and Commerce Ministry must play a greater role in marketing the benefits of digital payments for both companies and individuals, this can also pass through the enforcement or more incentives (fiscal) to companies and individual who make electronic payment (for instance a buyer of a car who make a wire transfer instead of a check can benefit from x discount, likewise for the companies debtor vis a vis of the tax administration who settle its tax dues via electronic payment)

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