Disruption in the payments industry

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Payment

The transfer of one form of good, service or financial asset in exchange for another form of good, service or financial asset in proportions that have been previously agreed upon by all parties involved.
The payments industry emerged to manage trust, liquidity, geography and timing challenges as transference of value from A to B became complex in a way existing technology could not accommodate.
Disruption

Geography no longer an obstacle
Trust no longer a temporal requirement
Regulation changing
What was ‘value add’ is rapidly becoming a hindrance

Disintermediation
‘Race to the bottom’ on margin

Source: finovate
Digital: the human experience reimagined

- A connected world
- A trustless world

The ‘uber moment’ is not your chance to cut your overheads. Transferring value from A to B is now quick and secure.

Options for the industry:
- Become a utility
- Re-imagine the value chain

Remember Wendy?
Digital: the human experience reimagined

- Re-imagine the process
- A new ethos of value added service need to emerge

For payments to remain an ‘industry’ and not become a utility, it needs to re-imagine value creation

Disruption is heralding the era of the connected user

Wendy defines value
THANK YOU