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Best for Customised Payment Solutions



As a service available in 196 countries across the globe, Allied Wallet boasts a vast and diverse customer base. Nevertheless, the payment processing solutions they provide are highly customised, ensuring that every client, however big or small, is catered for. We spoke to Andy Khawaja, CEO and Founder of Allied Wallet, about how they achieve such stellar levels of service for so many customers.

When comparing his online service to traditional financial institutions, Khawaja makes an interesting analogy: "When you work with banks, you pay a first class price ticket to get on a propeller plane; with Allied Wallet, you pay an economy class ticket to fly on a jetliner."

The reason behind Allied Wallet's 'jetliner'- like service is due to the level of customisation which the firm provides for its customers, something that Khawaja has instilled in the company since its inception over a decade ago. "The reason why we are where we are today is because of the loyalty we show to our customers and the customised services that we provide," says Khawaja. "A lot of payment service providers and financial institutions build a product designed to accommodate certain people, however if you don't fit into that category, you will not be accommodated. That's why, when they find something better, they leave."

"With Allied Wallet, we have built a product that is tailored to fit every single service and every single website. From the smallest online merchant to the largest, we accommodate them in such a way that we can easily tweak our service to improve it and allow them to conduct transactions in any currency and any region in the world. Years ago, we discovered that consumers and business owners are getting tired of generic services. These generic services can often be quite basic, whereas Allied Wallet is the blue label. The real stuff."

When asked why he considers the services provided by banks to be mere 'propeller planes', Khawaja explains that the services Allied Wallet provides cannot be delivered by banks simply because they do not understand the world of online payments. "With banks, you'll find that a lot of decisions come from a compliance department who don't understand the business at all," says Khawaja. "And instead of making the effort to learn and understand it, they would rather tell the customer that they can't do it."

Another problem with many banks, according to Khawaja, is their focus on getting as much profit as possible, at the expense of seeing the bigger picture with regards to building up long-term relationships with customers. "With many banks, the only thing they look at is how they can add more fees, such as statement fees, billing fees, late statement fees, late billing fees and any cross-border transaction fees. The list really does go on and on and on!" "We're not saying we don't want to make money - because we do make money - but we don't want to make money at the expense of everything else. We're not going to get rich by charging just one or two merchants, but through serving a large quantity of people. We make a penny here, a penny there, and it all adds up. We simply don't want to be making thousands out of one merchant because we want them to be in business. If they stay in business, they will never leave because nobody else out there can compete with the prices and service that we offer."

With cyber-crime becoming an increasingly hot topic, it's worth noting that Allied Wallet has always placed the security of its customers at the top of its list of priorities. "Our customers want to be able to sleep like a baby at night knowing that they have money in the bank and nobody has access to their accounts or credit cards. This is something we take very seriously because, obviously, we don't want anyone to be the victim of fraud or losses.

"Cyber-crime isn't going to end; it's like saying robbing banks is going to stop. It's always going to be like that and the criminals are just going to get more and more advanced so we have to be constantly ahead of the game to make sure that we eliminate all risk and prevent anybody who shouldn't be doing from accessing our systems. It really is an ongoing battle."

2015 has been an exciting year for Allied Wallet. In June, the firm announced a partnership with Saxo Payments, a global transactions service provider, which Khawaja believes will present his company with many exciting opportunities. "This really is a great deal," he says. "Saxo Payments understand the business and see the future of the business, which is why they teamed up with us. For example, we have customers in India and Brazil, and these are locations in which other banks cannot offer foreign exchange on their local currency. If a consumer from that country wants to buy something from a website in the UK, we are able to bill him in his local currency and simultaneously pay the merchant in their currency. There is no conversion fee. Furthermore, there's no extra charge on his credit card for buying something in British Pounds, US Dollars or Euros. These are important services that you will find a lot of banks won't offer."

As Allied Wallet continue to expand their global footprint, one particularly thriving economy they have their sights set on is India. With India now established as an economic powerhouse, Khawaja believes there are many similarities between the region today and China in the mid-2000s. "If you look at what China was like 10 years ago, nobody would want to spend money in that area - now it's the same with India. People actually think about whether Indians shop online, but they travel a lot and a great number of them have money to spend. We are open to that market and are trying to make these regions more accessible to online payments and able to transact online."

With 2015 almost over, 2016 will mark the official launch of Allied Wallet's 'New Generation' service. Due to be completed in mid-January, the service will provide a highly customisable platform that can be tweaked by the clients themselves on the merchant side. "New Generation is really unique in that you can tweak it yourself to the way you want it," says Khawaja. "Instead of sending emails to IT and Allied Wallet, our clients will be able to customise the platform themselves so that it meets their exact requirements.

Another intriguing aspect of New Generation is that it brings the worlds of social media and online payment solutions together. Within this platform, business owners can interact with their colleagues as well as monitor their different offices across the globe all on the one screen. As Khawaja explains: "Take Starbucks or Costa Coffee for example, or any company that has locations across the world. They can log in, they can optimise access for other locations, and even chat online. It also has a voice activated IP so they can call other locations, all from their own laptop or iPad. Let's say someone has 50 restaurants around the world, this person can log in and see how much business each location has done up to this minute. You can also see who's running it at that time and chat to them right away, just like making a call on Skype or Whatsapp."

As a company that is constantly innovating, Khawaja is confident that New Generation is something that is truly unique and believes that it is far beyond the reach of any of their competitors. "The New Generation is ahead of its time. If you took Paypal, Square and Stripe all combined, the New Generation would beat them by another five years. Even the gateway we built 10 years ago is still ahead of any other gateway today. So with this in mind, imagine New Generation."

When asked about the award, Khawaja believes this is a further testament to the success of his company "I have won a lot of awards and it just means that I must be doing the right thing. Because I'm doing good things, I'm being rewarded for it and that's something I feel good about. I look forward to receiving awards, giving speeches and doing interviews where I can hopefully motivate other people too because I think we all need a bit of a push sometimes."

